

Features and Benefits of E-Business

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Abstract: The article describes the features and benefits of e-business. Today, the competitiveness of any country in the world market depends not only on the availability of natural resources, but above all on high-quality human capital capable of creating and mastering modern, constantly updated technologies. Without such high-quality human capital, it is impossible to organize science-intensive production in the country. The Strategy for Innovative Development of the Republic of Uzbekistan provides for the country's further transition to the path of innovative development and innovative economy, sets priorities in this regard.

Key words: innovation economy, intellectual potential, human capital, education, investment.

Introduction

The use of the Internet for doing business is largely associated with the emergence and development of the World Wide Web service, which appeared a little more than one decade, but in this short period of time there was a huge number of very diverse events, the birth of a large number of new companies. The turnover of the e-commerce market has grown many times during this time. For companies, the Internet has provided a new tool for doing business, a means to reduce costs and better meet the needs of consumers. Consumers, in turn, received a new source of information about goods and services, new ways to meet their needs through the ability to interact with a wider range of companies, and a new effective means of communication, both with companies and among themselves.

The period of the birth of e-business revealed two important points:

- Firstly, the Internet has proven its high efficiency as a means of communication, and the high potential of the built on it basis of the global electronic market;
- secondly, the experience of companies that are either trying to use the Internet as an addition to their traditional (off-line) business, or who initially built their business on the Internet, confirmed the importance and necessity of taking into account and using all existing experience in doing business and using marketing principles in their activities.

Main part

The development of e-business means the transfer to cyberspace of the main business processes and communication channels, and sooner or later all companies will do this to one degree or another. The benefits of any e-business industry are the same as those of the Internet, which is the infrastructure of choice today and will remain so in the future. The Internet is available anywhere in the world, at any time of the day or night, seven days a week. The Internet is easy to use and the cost to the end user is relatively low. The Internet environment is fundamentally different from the usual world, but precisely because of its simplicity and speed, it is the future.

Along with the rapid growth of electronic business, one of the important phenomena was the emergence of a new direction in marketing - Internet marketing. In some sources, this direction is also referred to as electronic marketing, hypermarketing, in which the prefix hyper- emphasizes

the hypermedia nature of the Internet environment. All these names are united by the essence that underlies the global computer network - it is a hyper- and multimedia global computing environment that provides hitherto unseen opportunities for interaction, ranging from the simple exchange of information to the implementation of financial transactions, conclusion of transactions and delivery of digital products.

Internet marketing can be roughly divided into two areas. The first is related to the use of Internet tools to expand the marketing system of traditional enterprises: organization of information interaction between company employees, customers, partners; conducting marketing research; promotion and sale of goods via the Internet, and in the case of their digital nature, delivery to the buyer; service organization and much more. The second direction is connected with the emergence of new types of business models, the basis of which was directly the Internet itself and for which it plays a fundamental role, for example, online stores, electronic trading platforms, virtual news agencies, companies providing services for participants in the Internet market, etc. P. For these areas, the Internet plays not only the role of a new tool, the purpose of which is to increase the efficiency of business processes and reduce costs, its task is to make a profit.

The emergence and development of the Internet, the improvement of information technologies, systems, and standards for their interaction have led to the creation of a new direction of modern business - electronic business, as a special form of business, implemented to a large extent through the introduction of information technologies in the production, sale and distribution of goods and services.

Often there is confusion between two concepts: e-business and e-commerce. There are many definitions of the concept of electronic businesses that reflect different points of view and are consistent with the training and experience of the authors of these definitions. So, according to the definition:

- ✓ IBM specialists, e-business is the transformation of core business processes using Internet technologies.
- ✓ Gartner Group, e-business is defined as the continuous improvement of an organization's products and services and business relationships through the use of digital technologies and the use of the Internet as the primary means of communication.
- ✓ Encyclopedia of Internet business adheres to the following interpretation: e-business is any business activity that uses the capabilities of global information networks to transform internal and external communications in order to create profit

However, oddly enough, these definitions reflect the processes associated mainly with the use of the Internet, while the development of electronic business today has already passed this stage and stepped into a new, more extensive era of its development. Thus, we can give the following definition of electronic business: electronic business (e-business) is the implementation of business processes using the capabilities of information and telecommunication technologies, systems and networks.

At the moment, it can already be said that the processes the transformation of internal and external relations of enterprises, again with the aim of creating profits, is in full swing.

Internal organization of the company based on a single information network (intranet), which increases the efficiency of employee interaction and optimizes planning and management processes; external interaction (extranet) with partners, suppliers and customers are all components of e-business.

The most important component of e-business is e-commerce. E-commerce refers to any form of transactions in which the interaction of the parties is carried out using the capabilities of information and telecommunication technologies, systems and networks.

E-commerce is a means of doing business on a global scale. It allows companies to interact more fully with suppliers and respond faster to requests and customer expectations. Companies get the opportunity to choose suppliers regardless of geographic location, as well as the opportunity to enter the global market with their goods and services.

Once again, we emphasize the difference between the two introduced concepts. E-business is the most general concept. It includes any forms of interaction between market entities using digital technologies:

- information exchange;
- conducting marketing research;
- establishing contacts, for example, between potential customers and suppliers;
- pre- and post-sales support, such as providing detailed information about products and services, documentation, answering customer questions, etc.;
- sale of goods and services;
- electronic payment, including using electronic payment systems;
- distribution of products, including both delivery management and tracking for physical products, and direct delivery of products that may be distributed electronically;
- The possibility of organizing virtual enterprises - a group of individuals or even independent companies to conduct joint commercial activities; implementation of business processes jointly managed by the company and its trading partners.

Conclusion

In order to effectively use the opportunities provided by the electronic market, companies that have decided to enter this market must be ready for certain actions in their marketing activities. Thus, studies have shown that in order to successfully use the marketing characteristics of the Internet, companies need to evaluate their attitude to the following factors:

- ✓ readiness to "compress" business processes and increase the speed of response to customer requests;
- ✓ joint work with a large number of partners;
- ✓ transition to individual service;
- ✓ Flexibility in approach to business.

And so, the Internet has unique characteristics that are significantly different from those of traditional marketing tools. One of the main properties of the Internet environment is its hypermedia nature, which is characterized by high efficiency in the presentation and assimilation of information, which significantly increases the possibilities of marketing in strengthening the relationship between enterprises and consumers. With the advent of the Internet, the process of organizing communication with the external environment has changed qualitatively. The Internet, being a means of delivering information to target audiences and an effective tool for influencing them, has provided new opportunities for expanding business, including through interactive ways of communicating with consumers.

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