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Summary Electronic Business

In e-business, the consumer takes the central place, the customers' wishes drive the activities of this demand work.

There various aspects of this network economy such as e-business, e-commerce and e-trading while e- business involves any form of business transaction including abstract and real objects.

E-commerce deal directly with the exchange of goods their payment facilitated by electronic transaction.

TECHNIQUES OF THE NETWORK ECONOMY

E-business is any business transaction that takes place via digital processes over a network.

The driving force behind e-business is the network Economic.

In the network economy, the consumers' position is central. This can also be described as a push versus a pull strategy.

The essence of the network economy is the position of the customer.

E-Business and its impact.

1 The commercial exchange of goods, services, information and/or ideas between two or more parties enabled by an electronic medium.

2 A collapse of time and space between partners.

3 Creating the web enabled enterprise.

The Web- enabled enterprise defines the changes that Web will bring to organizations.

BASIC OF E-BUSINESS

1 The parties (actors) you are dealing with

I. Customers II. Suppliers III. Competitors IV. Governments

2 The sources you (should) have at your disposal:

I. Investment funds. II. Technology infrastructure. III. Organization and personnel. IV. Strategy and policy: apply your resources.

E-Business process Cycle

E-business development, implementation of e-business strategy, approach to interlinked issues.

The approach is called the E-business process cycle. This model can be used to progress cycle.

The model can be used to progress from one stage in the growth model to the next . The cycle is not a time frame project but continuous process of development and renewal.

The five stages of E-business process cycle

- 1** Awareness (vision) lead to shared goal
- 2** Ambition (scope) What role to play in the logistic service provides, content providers.
- 3** Concept (roadmap) objectives, the process, the output as well as the content of the changes should be stated.
- 4** Realization (on the road) implementation of the change.
- 5** Exploitation: absorbed the change.

E-commerce can be divided into:

- 1** E-tailing or virtual store fronts
- 2** The gathering and use of demographic data via Web contact.
- 3** Electronic Data Interchange(EDI), the business-to-business exchange of data.

Two types of trading in the financial markets

- 1** Business to Business (B2B)

2 Business-to-Customer (B2C)

E-Trading has had some important implication

- 1 Reduced cost of transaction
- 2 Greater liquidity
- 3 Greater competition
- 4 Increase transparency
- 5 Tighter spreads

E-Reading: is a measure of degree of readiness, willingness or preparedness of a country, nation or economy to obtain benefit that arise from Information and Communication Technology (ICTs).

National E-government strategies Ltd (NeGst) and National Information Technology Development Agency (NITDA) improve organizational performance, service delivery and the participation of ordinary citizens in the day-to-day activities of government with information and communication technology.

CHAPTER TEN

SUMMARY OF MANAGING TRANSITION: FROM START-UP TO GROWTH

Transition in business is a process a business undergo a change or passes from one form or stage to another.

Three major forms of business organization

1 The single proprietorship

2 The partnership

3 Corporation

Business growth can be achieved through acquisition, merger and internal expansion .

Life Cycle of Industrial or Firm has four stages

1 Experimentation period (introduction of new product of firm)

2 Exploitation period

3 Maturity

4 Decline during which time the firm face the appearance substitute product

A succession plan is a process in which leadership and eventually ownership is transferred to successor.

Ten elements of a successor plan

- I. A statement of the distribute of ownership
- II. The identity of the new leader or leaders.
- III. How the new leaders are to be trained for their roles.
- IV. A definition of the roles of other key members of the business during the transition.
- V. Mechanics for the purchase or sale of stakes in business.
- VI. Taxation and legal consideration.
- VII. Financial considerations
- VIII. Retirement consideration.
- IX. A procedure for monitoring the process and dealing with disputes and problems.
- X. A time-table.

Transition in family business

One major concern of the this form of business is continuity.

The ideal leader of a family business is a person who is trusted by all family members and who can act as arbiter in case of conflicts.

Acquisition is the purchase of all or part of another business firm by an entrepreneur.

The ability of the entrepreneur to stick to the right code of conduct or behavior in spite of his personal desire largely depends on his traits, attitudes and habits.

Five personality traits include:

- 1 Extraversion
- 2 Openness to experience
- 3 Agreeableness
- 4 Conscientiousness
- 5 Emotional stability

Four broad dimension of attitude

- I. Achievement
- II. Self esteem
- III. Personal control

IV. Innovation

Decision making in transition situation'

Framework required for decision-making

1 The family. 2 The owner. 3 The business

The key issues when passing a business on to an employee is ownership.'

The three widely used valuation methods include: Asset, Cash flow and Earnings.

Present value of the company, $V = \frac{R(1+R)^n}{(1+d)}$

Stress may be simply defined as a person's adaptive response to a stimulus that places excessive psychological or physical demand on that person. The stimulus also known as stressor refers to anything that induces stress.

Stress may be positive or negative. When stress emanates from a good source, for example getting a promotion or political appointment it is called Eustress. But negative stress is called Distress. Excessive pressure,

unreasonable demands on our time, bad news, and so forth, all fall into this category.

But it is important to note that stress can either be good or bad, it can motivate or stimulate and can lead to any number of dangerous side effects.

For business in the growth stage cash flows and working capital are very important.