AN OVERVIEW OF BUSINESS GROWTH BY IMPACT OF ELECTRONIC PAYMENT SYSTEM

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ABSTRACT

The e-commerce technology is playing a major role in trading system. The trading numbers have been increased after introducing this technology. This technology has made business process as easiest, fastest, accurate, transparent, timeliness, reliability and at reasonable cost. It is helping not only in decision making support for financial division but also helping for marketing, human resource, and production division so on. The technology of e-commerce consistently improved and upgraded in an innovative manner. So it is creating interest among the customer to learn e-trading process. Day by day e-commerce usages are increasing in the aspect of traders and number of customer. This article focuses business growth in the global competitive market by impact of e-commerce technology with respect to strong intellectual property protection, online trust, online international trade and investing. The secondary data have been collected from various sources such as journals and RBI bulletin so on. Researcher used statistical tools such as percentage method, Chi-square, correlation and ANOVA in order to get accurate result. In this research it is observed that usage of e-payment by mode of credit card, debit card, electronic fund transfer are keep on increasing and business transaction amount also increasing consistently from 2005 onwards. It is elaborated in this article by statistical tables and diagrams.

KEY WORDS: Business transaction, electronic process, mode of electronic payment and security measures.