

**A MINI PROJECT REPORT
ON
“A STUDY ON CHALLENGES IN PAYMENT
RECOVERY IN B2B SALES AND SERVICE
ORGANISATION”**

*MINI PROJECT SUBMITTED IN FULFILLMENT OF THE
REQUIREMENT FOR THE AWARD OF THE DEGREE OF*

**MASTER OF BUSINESS ADMINISTRATION
FROM
BENGALURU CITY UNIVERSITY**



SUBMITTED BY
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UNDER THE GUIDANCE OF
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**AI-AMEEN INSTITUTE OF MANAGEMENT STUDIES
AFFILIATED TO BENGALURU CITY UNIVERSITY
(2021-2022)**

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This is to certify that this Project entitled **A Study on Challenges in Payment Recovery in B2B Sales and Service Organisation** has been successfully completed by **Mohammed Zeeshan** of Reg. No. **MB206232** during the year **2021-22** and the report is submitted in partial fulfillment of the requirements for the award of the degree of **Master of Business Administration** as prescribed by the **Bengaluru City University** under the guidance of **Dr. Y.V. Sheshadri**.

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This is to certify that this Mini Project Report is submitted by **Mohammed Zeeshan** is an original work of students and is submitted in partial fulfilment of the requirements for the award of the degree of **Master of Business Administration** of **Bengaluru City University** under the guidance of **Dr. Y.V. Sheshadri**. This report has not submitted earlier either to this university/institution for the fulfilment of the requirement of the course study.

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STUDENT DECLARATION

I hereby declare that the Project Report entitled **A Study on Challenges in Payment Recovery in B2B Sales and Service Organisation** has been prepared by me under the supervision and guidance of **Dr. Y.V. Sheshadri**, during the year **2021-22** in a partial fulfillment of the university regulations for the award of the degree of **Master of Business Administration** by **Bengaluru City University**.

I further declare that this project is based on the original study undertaken by me and has not been submitted at any time to any university or institution for the award of any other degree or diploma.

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Last but not the least I present my heartfelt thanks to my family, Friends and well wishers for their help and support.

MOHAMMED ZEESHAN

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CHAPTER: 1

INTRODUCTION



CHAPTER 1: INTRODUCTION

INTRODUCTION ABOUT TOPIC:

➤ INTRODUCTION OF E-COMMERCE:

E-commerce means using the Internet and the web for business transactions and/or commercial transactions, which typically involve the exchange of value (e.g., money) across organizational or individual boundaries in return for products and services. Here we focus on digitally enabled commercial transactions among organizations and individuals. E-business applications turn into e-commerce precisely, when an exchange of value occurs. Digitally enabled transactions include all transactions mediated by digital technology and platform; that is, transactions that occur over the Internet and the web. Hence, e-tailing is a subset of e-commerce, which encapsulates all “commerce” conducted via the Internet. It refers to that part of e-commerce that entails the sale of product merchandise and does not include sale of services, namely railway tickets, airlines tickets and job portals. Originally, electronic commerce meant the facilitation of commercial transactions electronically, using technology such as Electronic Data Interchange (EDI) and Electronic Funds Transfer (EFT). These were both introduced in the late 1970s, allowing businesses to send commercial documents like purchase orders or invoices electronically.

The growth and acceptance of credit cards, automated teller machines (ATM) and telephone banking in the 1980s were also forms of electronic commerce. Another form of E-commerce was the airline and railway reservation system. Online shopping, an important component of electronic commerce was invented by Michael Aldrich in the UK in 1979. The first recorded Business to consumer was Gateshead SIS/Tesco in 1984. During the 1980s, online shopping was also used extensively in the UK by auto manufacturers such as Ford, General Motors and Nissan. The systems used the switched public telephone network in dial-up and leased line modes. From the 1990s onwards, electronic commerce would additionally include enterprise resource planning systems (ERP), data mining and data warehousing. An early online information marketplace, including online consulting, was the American Information Exchange, another pre Internet online system introduced-in 1991.



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In 1990 Tim Berners-Lee invented the World Wide Web and transformed an academic telecommunication network into a worldwide everyman everyday communication system called internet/www(dot)Commercial enterprise on the Internet was strictly prohibited until 1991. Although the Internet became popular worldwide around 1994 when the first internet online shopping started, it took about five years to introduce security protocols and DSL allowing continual connection to the Internet. By the end of 2000, many European and American business companies offered their services through the World Wide Web. Since then people began to associate a word “E-commerce” with the ability of purchasing various goods through the Internet using secure protocols and electronic payment services.

The term electronic commerce or e-commerce refers to any sort of business transaction that involves the transfer of information through the internet. By definition it covers a variety of business activities which use internet as a platform for either information exchange or monetary transaction or both at times. For example, the numbers of consumer brand retail sites like Amazon(dot)com and Flipkart(dot)com which normally provides information about products and also allows monetary transactions to happen over the internet. On the contrary there are the auctions sites like Quicker(dot)com and Ebay(dot)com where the information about certain listed products and services are provided but the monetary transactions normally happen physically.

Apart from these two categories of e-commerce sites, there are some sites which enable businesses to exchange trading goods and also service between two or more companies. All of these forms of internet based business platforms are known as e-commerce. Over the last decade the advent of e-commerce has actually transformed the manner in which people used internet. People now are not only just using internet for gathering information, leisure or socializing online but also at the same time they are seeking measures to conduct business. Even popular social networking sites like Facebook(dot)com are allowing people to promote and sell products and services online and the introduction of computer and mobile based e-commerce application software like Shopify provides evidence of how e-commerce have boomed over the past 5 years.



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➤ OBJECTIVES OF E-COMMERCE:

- **Development of Business-Relationship:** The business development can be done through the e-commerce being the primary and the basic object. As their direct contact in between the company and the consumer, their business relationship will be enhanced. Hence the area of the market can be increased.
- **Better-Customer Service:** As it is done round the clock, the customer will always have online help regarding the products. As all the information is furnished to the customer, it becomes easy to him to choose the best product among all other alternatives. As even the service can also be done through the net immediately, the customer service will be ballooned.
- **Getting more Customers:** In these days it becomes the mandate of the companies to double its customers, and this can be done by rendering the value add service and maintaining the quality. Hence, it is also one of the primary objectives of the companies which supply impetus for the robust growth in sales and overall profit.

➤ FEATURES OF E-COMMERCE:

- **E-Commerce is Technology-Enabled:** Traditional commerce is taking place since times immemorial but E-commerce is result of integration of digital technology with business processes and commercial transactions. The technological foundations of E-commerce are internet, WWW and various protocols.
- **Technology Mediated:** In E-commerce buyers and sellers meet in cyber space rather than physical place. Hence E-commerce does not involve face to face contact.
- **Universality:** Buying and selling take place through websites in E-Commerce. The websites can be accessed from anywhere around the globe at any time therefore it possess the feature of universality.
- **Intercommunication:** E-commerce technology ensures two way communications between buyer and seller. On one hand by using E- commerce firms can communicate with customers through E-commerce enabled websites. On the other end, customers can also fill order forms, feedback forms and can communicate with business operating firms.



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- **Delivery of Information:** E-commerce serves as the best channel of communication. E-commerce technologies ensure speedy delivery of information at very low cost and considerably increase information density as well.
- **Electronic Completion of Business Processes:** By using E-commerce we can perform business transactions like accounting and inventory through computers at global level.
- **Virtual Communities:** Virtual Communities are online communities created by means such as chat rooms and specifically designed sites like, where people can interact with each other having common interest using the internet.
- **Inter-Disciplinary in Nature:** Implementation of E-Commerce needs a lot of knowledge of managerial, technological, social and legal issues. Besides this, understanding of consumer behaviour, marketing tools and financial aspects is as crucial as designing interactive E-Commerce websites.
- **Customization:** With the use of E-commerce technology, the world is moving from mass-production to mass-customization. Product customization ensures that goods are tailor made as per the requirements and preferences of customers.

➤ **TYPES OF E-COMMERCE:**

- **Business to Business (B2B):**
 1. Business to Business or B2B refers to E-Commerce activities between businesses.
 2. In E-Commerce B2B, transactions are usually carried out through Electronic Data Interchange or EDI. EDI is an automated format of exchanging information between businesses over private networks.
 3. EDI is composed of standards that enable businesses' computers to conduct transactions with each other, without human intervention.
 4. For Example- Manufacturers and wholesalers are B2B companies.
- **Business to Customer (B2C):**
 1. Business to Customer or B2C refers to E-Commerce activities that are focused on consumers rather than on businesses.
 2. For instance, a book retailer would be a B2C company such as Amazon.com.



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- **Customer to Business (C2B):**

1. Customer to Business or C2B refers to E-Commerce activities, which use reverse pricing models where the customer determines the price of the product or services.
2. For example – tele workers and online auctions are C2B processes.

- **Customer to Customer (C2C):**

1. Customer to Customer or C2C refers to E-Commerce activities, which uses an auction style model.
2. Customers are also the business and C2C enables customers to directly deal with each other. An example of this is peer auction giant, E Bay.

- **M-Commerce (Mobile Commerce):**

1. M-commerce (mobile commerce) is the buying and selling of goods and services through wireless technology i.e., handheld devices such as cellular telephones and personal digital assistants. Japan is seen as a global leader in m-commerce.
2. As content delivery over wireless devices becomes faster, more secure and scalable, some believe that m-commerce will surpass wire line e-commerce as the method of choice for digital commerce transactions.

➤ **INTRODUCTION TO BUSINESS-TO-BUSINESS (B2B):**

Business-to-business (B2B), also called B-to-B, is a form of transaction between businesses, such as one involving a manufacturer and wholesaler, or a wholesaler and a retailer. Business-to-business refers to business that is conducted between companies, rather than between a company and individual consumer. Business-to-business stands in contrast to business-to-consumer (B2C) and business-to-government (B2G) transactions. Business-to-business transactions are common in a typical supply chain, as companies purchase components and products such as other raw materials for use in the manufacturing processes. Finished products can then be sold to individuals via business-to-consumer transactions. In the context of communication, business-to-business refers to methods by which employees from different companies can connect with one another, such as through social media. This type of communication between the employees of two or more companies is called B2B communication.



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Business-to-business (B2B or, in some countries, BtoB) is a situation where one business makes a commercial transaction with another. This typically occurs when:

- A business is sourcing materials for their production process for output (e.g., a food manufacturer purchasing salt), i.e. providing raw material to the other company that will produce output.
- A business needs the services of another for operational reasons (e.g., a food manufacturer employing an accountancy firm to audit their finances).
- A business re-sells goods and services produced by others (e.g., a retailer buying the end product from the food manufacturer).

B2B is often contrasted with business-to-consumer (B2C). In B2B commerce, it is often the case that the parties to the relationship have comparable negotiating power, and even when they do not, each party typically involves professional staff and legal counsel in the negotiation of terms, whereas B2C is shaped to a far greater degree by economic implications of information asymmetry. However, within a B2B context, large companies may have many commercial, resource and information advantages over smaller businesses. The United Kingdom government, for example, created the post of Small Business Commissioner under the Enterprise Act 2016 to "enable small businesses to resolve disputes" and "consider complaints by small business suppliers about payment issues with larger businesses that they supply." Business-to-Business companies represent a significant part of the United States economy. This is especially true in firms of 500 employees and above, of which there were 19,464 in 2015, where it is estimated that as many as 72% are businesses that primarily serve other businesses.

➤ B2B E-COMMERCE:

Late in 2018, Forrester said the B2B e-commerce market topped \$1.134 trillion—above the \$954 billion it had projected for 2018 in a forecast released in 2017. That's roughly 12% of the total \$9 trillion in total US B2B sales for the year. They expect this percentage to climb to 17% by 2023. The internet provides a robust environment in which businesses can find out about products and services and lay the groundwork for future business-to-business transactions. Company websites allow interested parties to learn about a business's products and services and initiate contact.



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Online product and supply exchange websites allow businesses to search for products and services and initiate procurement through e-procurement interfaces. Specialized online directories providing information about particular industries, companies and the products and services they provide also facilitate B2B transactions. Business-to-business transactions require planning to be successful. Such transactions rely on a company's account management personnel to establish business client relationships. Business-to-business relationships must also be nurtured, typically through professional interactions prior to sales, for successful transactions to take place. Traditional marketing practices also help businesses connect with business clients. Trade publications aid in this effort, offering businesses opportunities to advertise in print and online. A business's presence at conferences and trade shows also builds awareness of the products and services it provides to other businesses.

➤ EXAMPLE OF BUSINESS-TO-BUSINESS (B2B):

Business-to-business transactions and large corporate accounts are commonplace for firms in manufacturing. Samsung, for example, is one of Apple's largest suppliers in the production of the iPhone. Apple also holds B2B relationships with firms like Intel, Panasonic and semiconductor producer Micron Technology. B2B transactions are also the backbone of the automobile industry. Many vehicle components are manufactured independently, and auto manufacturers purchase these parts to assemble automobiles. Tires, batteries, electronics, hoses and door locks, for example, are usually manufactured by various companies and sold directly to automobile manufacturers. Service providers also engage in B2B transactions. Companies specializing in property management, housekeeping, and industrial cleanup, for example, often sell these services exclusively to other businesses, rather than individual consumers.

➤ TYPES OF B2B ECOMMERCE:

• B2B2C:

Business-to-business-to-consumer (B2B2C) ecommerce takes out the middleman usually between the B2B organization and the B2C, putting the businesses directly in contact with the consumer. The B2B2C model can best be described by looking at how a wholesaler or manufacturer interacts with traditional B2B and B2C models. In those cases, the



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wholesaler or manufacturer sends goods to the B2B, and those goods are then sold to the final consumer. In a B2B2C model, the wholesaler or manufacturer reaches the final consumer by either partnering with the B2B or directly selling to the consumer. With B2B2C ecommerce, these transitions happen online, often through virtual storefronts, an ecommerce website, or even apps.

- **Wholesale:**

Businesses often buy goods in bulk for a lower price and turnaround to sell them at retail value. The goods are usually purchased directly from the manufacturer or distributors. This is wholesale, and it's a popular form of B2B. Wholesale could also be described as the sale of goods to other businesses. Wholesale B2B models are present in many industries including retail, food service, construction, and medical, among many others. Traditionally, wholesale B2B transactions occurred over the phone, via email, or by way of spreadsheet order forms. With wholesale ecommerce, everything is digital using a B2B ecommerce platform. The platform allows the wholesaler to display products easier and creates a seamless buying experience.

- **Manufacturers:**

Manufacturers produce finished goods on a large scale by utilizing parts and raw materials in combination with manual labor and machines. In a B2B model, the finished goods are sold to other manufacturers or wholesalers. The auto industry is a good example of manufacturers in a B2B arena. The manufacturer creates individual car parts, such as a fuel pump and an engine. Then, the manufacturer sells these parts to an automotive company that builds the entire car from the parts and sells it to the consumer. In the same way that wholesalers are taking business online, manufacturers are, too. B2B buyers are looking for a buying experience similar to B2C and these businesses are taking note.

- **Distributors:**

A distributor is a person who works closely with manufacturers in an effort to bring visibility to the goods they are producing, with the goal of increasing sales. In an ecommerce model, the logistics of the sale happen online, often through an ecommerce platform. Many manufacturers work with distributors and taking things digital creates a greater opportunity



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for growth. Just as other B2B models, distributors are working to shorten the lead time from sale to delivery and create a customer experience that beats customer expectations.

- **Going wholesale from being customer focused:**

One reason the B2B ecommerce market is expanding is a result of B2Cs making the switch. While it's possible to make the transition, there's a bit of a learning curve. B2B transactions tend to be larger than B2C purchases and B2B sales often rely on long-standing relationships with vendors.

- **ADVANTAGES OF USING A B2B ECOMMERCE PLATFORM:**

- **Reaching new customers:**

A B2B ecommerce site with public-facing catalog pages is a powerful way to reach new B2B customers. By going online, you can utilize digital marketing strategies to increase your reach. Your future buyers not only prefer to shop online but will demand it. B2B buyers are getting so used to making purchases online, they're starting to expect it. Buying online is efficient and it makes repeat purchases much easier.

- **Better management of suppliers and customers:**

The concept of B2B ecommerce offers better management of both the suppliers and customers. Going digital means you can leverage software solutions for ecommerce business management. This will show you data about how your customers shop. You'll be able to use this information to create better, more personalized shopping experiences for your customers. Essentially, the whole initiative is a win-win for both parties.

- **Sell more to existing customers:**

Not only will you reach new customers, ecommerce also allows you to easily implement an automated cross-sell and up-sell recommendation program. This goes hand-in-hand with offering shoppers a personalized experience. You'll be able to help them find products they're looking for, without them having to ask — much like an in-person sales associate would do.



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- **Better data analytics:**

B2B ecommerce provides the perfect platform for an organization to launch a comprehensive analytics campaign. With analytics, B2Bs can make better business decisions. This feature is available in every B2B ecommerce platform that provides in-depth analysis of sales effectiveness. You can generate various types of reports to understand how your business is progressing. Analytics will help you to identify what's working and what's not for your business. You can find out what the customer is looking for on your site and accordingly take steps to boost site engagement. All in all, this feature will play a key role in the success of your organization.

➤ **E-PAYMENTS AND E-COMMERCE: THE CHALLENGES:**

The opportunities outlined notwithstanding, e-payments often arise as a challenge facing businesses trying to expand global e-commerce, particularly small businesses. For example, a recent survey of merchants in emerging economies in Latin America, Asia and Africa identified e-payments as a moderate obstacle to e-commerce, and more problematic for small firms. Regardless of whether e-payments are the most cumbersome barriers to global e-commerce, there is a general sense among some stakeholders that more could be done to support an enabling environment. Further, while e-payments are increasingly embedded into consumers' digitally connected lifestyles, suppliers of payment services face a rising range of regulatory and trade barriers.

In a general regulatory sense, e-payment service suppliers can face issues relating to, among others, ensuring payment safety and reliability; interoperability of bank and nonbank financial service providers; divergence between know your customer (KYC) and anti-money laundering (AML) processes; the difficulty of licensing requirements and procedures for new types of financial services; outdated technology; underdeveloped and inefficient distribution channels; risk mitigation for infrastructure failures; and inadequate infrastructure – whether related to information communication technology or in terms of power supply. In the case of international bank transfers, isolated payment networks bring delays, limited transparency and high costs that the customer often has to bear. Another major pain point for banks, and some money transfer services, is local currency liquidity and associated foreign exchange risks.



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On the demand side, cash-on-delivery remains popular in many developing countries often due to lack of trust, apparent safety, financial illiteracy, sociocultural factors favouring face-to face interactions, slow or no internet connections and inadequate product design. Many e-payment impediments that appear to arise on either the demand- or the supply-side are traceable to outdated or poorly structured regulatory frameworks – such as ill adapted or poorly written consumer protection regulations; restrictions on the establishment and operation of non-bank payment providers; disproportional KYC regulation; stringent reserve and currency requirements; or skewed playing fields for participants in the payments system. Institutional weaknesses such as poor contract enforcement may also create impediments to the development of a robust payment system. The ability of regulatory frameworks to navigate change is critical in helping to ensure new commercial solutions are made available for merchants and consumers.

For example, while regulators in more than half of mobile money markets have embraced an enabling regulatory framework, a significant number of countries have policies discouraging or complicating the emergence of mobile money services. Conversely, 12 of the 14 fastest-growing mobile money services in 2012 were in markets with enabling regulatory frameworks. Ensuring mobile money interoperability with the financial system can be tricky when national payment legacy systems are not yet adapted – although a willingness by institutional financial systems to do so is now growing, encouraged by policies and the desire to find practical solutions to reach more customers.

Integrating mobile money into e-commerce platforms can be challenging too from an operational perspective – including lengthy technical integration and the risk of poor customer experience. Divergent regulatory requirements, standards and systems between countries translate into costs and hassle for suppliers and consumers. It is possible, however, to build global networks that are tolerant of unique domestic regulation and satisfy consumer needs; indeed, that is a fundamental value offered by the leading global payment technology networks. Issues more squarely within the realm of the trade community arise in relation to regulations requiring domestic processing and ownership (among other requirements) that prohibitively favour local over international suppliers. Other related challenges include country-specific data-flow barriers and data localization rules that can either make it difficult for payment service suppliers to operate within a market or raise the costs of doing so.



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Some countries have enacted regulations in the name of prudential oversight that tilt the competitive playing field to favour national over international suppliers of e-payment services. Regulations that create local monopolies stifle innovation, introduce further inefficiencies and could ultimately result in less secure and reliable payment systems. By contrast, enabling international suppliers to compete on a level playing field may result in more interoperable and efficient options for businesses and consumers. In such an environment, suppliers must compete on price and can also reduce operating costs through global economies of scale. This can also encourage e-payment suppliers to deploy advanced cybersecurity and anti-fraud systems in order to win over consumer trust. From a merchant's perspective, although global e-commerce offers the opportunity to sell in multiple countries, requirements to use a specific payment method in a country can discourage market entry.

In other cases, a foreign merchant selling in a country may not be able to offer a full array of local payment options, and may either be compelled to or prohibited from partnering with domestic payment gateways. Related merchant frustrations include policy prohibitions on the use of credit cards for online transactions; preventions on the use of credit or debit cards outside of a country; requirements to use banks only for settling international payments; or obligations to carry out transactions in the local currency. From a small business standpoint, according to an International Trade Centre (ITC) survey, 23% of 2,200 micro, small and medium-sized enterprise respondents engaging in e-commerce in 100-plus countries identified inadequate “links between third-party e-payment service providers and local banks” as a top e-payment obstacle. A greater number of companies in African countries signalled this concern (28%) compared with those in developed countries (16%).



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STATEMENT OF THE PROBLEM:

The statement of the problem is to study the challenges in payment recovery in B2B (Business-to-Business) sales and service organisation. Payments have been a critical part of the daily lives of individuals, businesses and governments for over two millennia – from the first coin minted around 600 BC, which steadily replaced barter and exchange, to the rise of the cryptocurrencies that capture headlines today. The history of payments is characterized by constant technological and societal change, as well as by increasing indispensability to economic activity. Modern technological developments have altered the way consumers interact with financial institutions, disrupting the payments system. Therefore, an attempt has been made to study the challenges in payment recovery in B2B (Business-to-Business) sales and service organisation.

NEED AND RELEVANCE OF THE STUDY:

Business-to-Business (B2B), is a form of transaction between businesses, such as one involving a manufacturer and wholesaler, or a wholesaler and a retailer. Business-to-business refers to business that is conducted between companies, rather than between a company and individual consumer. Business-to-business stands in contrast to business-to-consumer (B2C) and business-to-government (B2G) transactions. Business-to-business transactions are common in a typical supply chain, as companies purchase components and products such as other raw materials for use in the manufacturing processes. Finished products can then be sold to individuals via business-to-consumer transactions. In the context of communication, business-to-business refers to methods by which employees from different companies can connect with one another, such as through social media.



CHAPTER: 2

METHODOLOGY



CHAPTER 2: METHODOLOGY

REVIEW OF LITERATURE:

Gupta (2014) in her paper “E-Commerce: Role of e-commerce in today’s business”, presents a comprehensive definition of e-commerce while isolating it from e-business. The paper enlists the different e commerce models i.e., B2B, B2C, B2G and C2C, narratively analysing the nitty gritty of each. Rina (2016) also elaborates the different applications of e-commerce in “Challenges and Future Scope of E-commerce in India”, at the same time, defining the degree to which they are operational in the country.

Gunasekaran, Marri, McGaughey, & Nebhwani (2002) give a broad outlook of electronic commerce within organizational systems in “E-commerce and its impact on operations management”, defining it with reference to e-trading and elaborating- how it has permeated every field of business. The paper identifies the revolutionary role played by earlier internet applications like e-mail and electronic data interchange and details the revolutionary changes brought by the internet technologies in manufacturing, marketing, purchasing, design, production, selling and distribution, warehousing and human resource management.

Mishra & Kotkar (2015) trace the timeline and development of B2C e-commerce in “A Study on Current Status of E-Commerce in India: A Comparative Analysis of Flipkart and Amazon” with its inception in the mid 1990s through the advent of matrimonial and job portals. However, due to limited internet accessibility, weak online payment systems and lack of awareness, the progress was very slow. The Indian B2C e-commerce industry got a major boost in mid 2000s with the expansion of online services to travel and hotel bookings which continue to be major contributors even today.

Das & Ara (2015) observe in “Growth of E-Commerce in India” that though online travel and hotel bookings still control the lion’s share of e-commerce market, their share has comparatively fallen over the years due to the recent augmentation and consequent rise of e-tailing services. With the e-commerce markets in the west reaching their saturation, investors see tremendous potential in the Indian market, in the light of which, many start ups have received funding from venture capitalists and private equity firms.



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Through “**Probles and Prospects of E-Commerce**”, **Raghunath & Panga (2013)** present a comprehensive analysis of various nuances of e-commerce while accentuating that, in present time every business activity, be it advertising, ordering, payment etc, can be performed in the digital ecosystem. The paper also enlists numerous points on the importance of e-commerce which are responsible for its development as the new convention. It has enabled the creation and exploitation of new business opportunities, at the same time increasing the say of customers in the development of new products and services. E-commerce has not only augmented the performance of internal business management, but, has also enabled better customer relationships by promoting a business model that is essentially based on information sharing. The accessibility of internet connectivity and other online tools herald a new revolution. SWOT analysis of e-commerce conducted by **Awais & Samin (2012)** highlights ubiquity, low operating cost, improved customer interaction and time saving as the unique strengths of e-commerce, but, at the same time accentuates upon the necessity for the firms to adapt themselves to the changing environment and innovate constantly to come up with better offerings for customers.

With an increase in the number of players in the B2C segment, competition for the first position is set to intensify, making it imperative for the firms to enhance service quality and to invest in logistics, so as to derive benefits from increase in the disposable income of households, rise in internet subscriptions and infiltration of mobile commerce. **(Das & Ara, 2015)**. In the face of rising competition, the survival of the firms will depend upon how efficiently they are able to bridge the existing gaps in e-commerce transactions. The ubiquitous nature of internet has enabled e-commerce to defy geographical boundaries and permeate different markets, so as to elicit demand from sub-urban and rural areas, after having successfully tapped its potential in metropolitan cities. In anticipation of increasing demand from Tier 2 and 3 cities, many e-commerce firms are undertaking efforts to widen their reach by investing in better infrastructure. In the light of growing number of websites, offering similar goods and services, greater significance is being attributed to Internet Marketing, which shall play an unparalleled role in audience acquisition for e-commerce websites, by displaying the advertisements on search engine result pages and other portals. Internet Marketing shall not only propel e-commerce but will also emerge as an important support tool to brick and mortar stores. **(Gangeshwer, 2013)**.



“A STUDY ON CHALLENGES IN PAYMENT RECOVERY IN B2B SALES AND SERVICE ORGANISATION”

OBJECTIVES OF THE STUDY:

- To study the concept B2B (Business-to-Business).
- To study the challenges in payment recovery in B2B sales and service organisations.

SCOPE OF THE STUDY:

The research of the present study covers the scope which is limited to the challenges in payment recovery in B2B sales and service organisations. The study enables the students to develop independent critical thinking skills and it can be utilized by the juniors as reference material for their relevant research study.

METHODOLOGY OF THE STUDY:

The study is descriptive in nature. It has been carried out with the help of secondary data taken from various journals, text books, newspapers, magazines, internet sources and online research reports.

SOURCES OF DATA:

➤ **SECONDARY DATA:**

Secondary data is a data which is readily available. The data for the present study covers the secondary sources such as magazines, websites, journals, newspapers, various books related to the topics and other references were made.

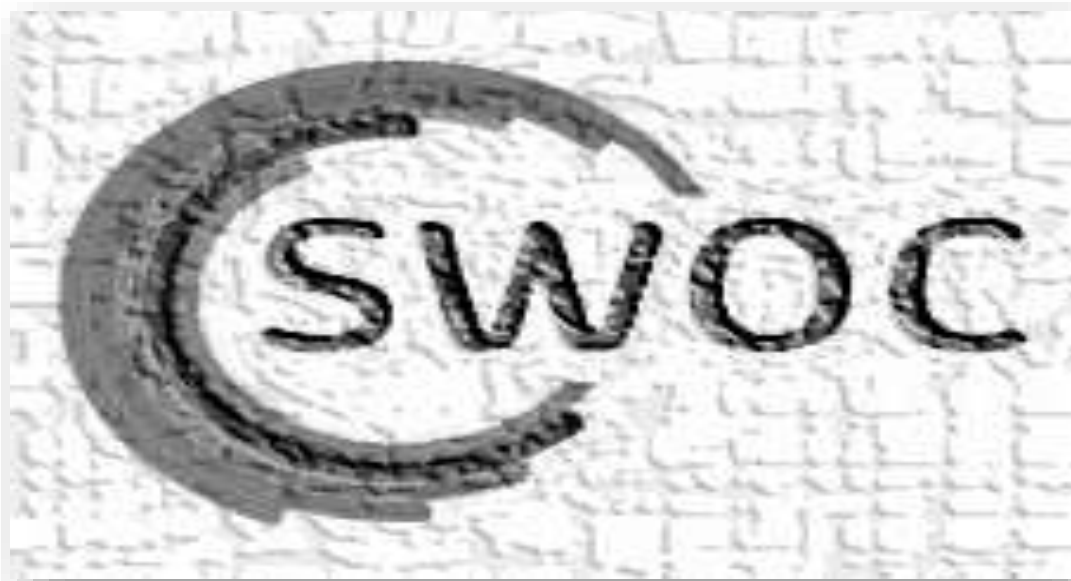
LIMITATIONS OF THE STUDY:

- Time constraint is one of the major limitation.
- In depth research was not made.
- There might be bias in the secondary information.



CHAPTER: 3

SWOC ANALYSIS



CHAPTER 3: SWOC ANALYSIS

STRENGTHS:

- Boundary less (global location): E-commerce can be dealt globally as no specific boundary is required. It enables all the companies to expand them to global level.
- Direct communication with consumer: Social networking sites, online advertising networks can be mediums to buzz about online store.
- Improved customer interaction: Quick feedback and comment forms are main features to interact with customers.
- Flexible target market segmentation: Target market segment here in e commerce is flexible can be modified any time.
- Simple and easier exchange of information: Improves information sharing among merchants and customers and enables prompt quick just in time deliveries.
- Lowers transaction cost: Things can be automated in a well implemented online store. If online download facility is available then distribution cost can be cut off.

WEAKNESSES:

- Security: Security matter confuses customers especially about the integrity of the payment process.
- Fewer discounts and bargaining: Hardly online businesses offer discounts and bargaining cannot be possible.
- No idea about quality and physical condition of the product: Online products cannot be touched, wear or sit on the products.
- Lack of personal services: Physical products can be available but lack in personal services which are intangible.
- Limited exposure: In developing areas where internet is not accessible will have no or little exposure to e commerce.
- Limited advertising: Limited advertising opportunities are available because in e commerce one cannot go for mass advertising.



“A STUDY ON CHALLENGES IN PAYMENT RECOVERY IN B2B SALES AND SERVICE ORGANISATION”

OPPORTUNITIES:

- Changing trends: E commerce is fast and effective even financial transactions can be made from any part of the world. People of tomorrow will feel more comfortable to buy products through internet only.
- New technologies: Daily number of internet users is increasing. People feel more comfortable to shop online.
- Global expansion: E commerce can be operated any where any time without any interruption.
- High availability (24 hour and seven days a week): Along with each and every click of the mouse business is in operation.
- Cut down on local competition: Online customer services is a competitive advantage for the company.
- Advertising: Advertising is cost effective as compare to conventional offline system.

CHALLENGES:

- Competitors: Competition is increasing day by day big companies have already entered in this field. They are making people habitual at the cost of their companies.
- Changes in environment, law and regulations: Change in trends, fashion and fad can distress E Commerce side by side change in law and regulations can also affect it.
- Innovation: Customers now a days are always in a search of innovative products. Innovation can be either in product, place, promotion and even price.
- Privacy concerns: Fears that information can be misused lead to spam e mail or identity fraud.
- Fraud: Persons using unfair means to operate e commerce can damage the confidence and faith of common people.
- Risk: Nature of fraud and risk is different because when a customer relies on un seen set up, he trusts and makes transactions. In such a way he is ready to face risk.



CHAPTER: 4

OUTCOMES OF THE STUDY



CHAPTER 4: OUTCOMES OF THE STUDY

OUTCOMES:

Business-to-business ecommerce websites provide a way for your customers to purchase your products online, and a host of other benefits to your organization. Imagine your customers, dealers or distributors seeing both their online and offline orders in one place, managing their orders, budgets, seeing their pricing and available promotions through an online experience. Also, with the integration of a purpose-built B2B ecommerce digital experience platform, businesses can maximize efficiency, increase sales and improve customer experience.

- Scalability: An effective B2B ecommerce digital experience platform will enable your organization to grow and scale easily to meet market demand and customer needs, by opening new sales channels and continuously reaching new market segments.
- Improved efficiency & productivity: Through integration to the enterprise resource planning (ERP) and other back-end business systems, ecommerce provides marked efficiencies for B2B organizations. Since customers can order online at their convenience, businesses can focus on the actual customer service functions rather than simply being order takers.
- More customers: A B2B ecommerce site with public-facing catalog pages is a powerful tool to reach new B2B customers. Your future buyers not only prefer to shop online, but will demand it. As B2B buyers head online to compare products and find the best prices, manufacturers and distributors can leverage the power of search engines to connect with them.
- Improved brand awareness: A B2B ecommerce platform provides your business with an online presence, thus giving you control over your brand. This allows you to promote, grow and strengthen your brand both locally and internationally. Although other external B2B market channels may generate additional brand awareness benefits, your branded ecommerce website is the main marketing tool for a sustained online presence and visibility.



“A STUDY ON CHALLENGES IN PAYMENT RECOVERY IN B2B SALES AND SERVICE ORGANISATION”

- Increased sales: A B2B ecommerce site not only helps you reach new customers, it also allows you to easily implement an automated cross-sell and upsell recommendation program. With this, you can increase sales by offering relevant suggestions to customers on the site and encouraging them to purchase related items, or items with more features and functionalities.
- Analytics capability: B2B ecommerce provides a perfect platform for organizations to launch comprehensive analytics campaigns. Through ecommerce, organizations can easily measure and evaluate marketing campaigns, sales effectiveness, product mix, inventory turns, customer sales effectiveness and customer engagement.
- Customer-centric experience: Amazon.com sets the standard for providing an exceptional ecommerce experience and today's online shopper expects an Amazon-like experience whether they are shopping for business or pleasure.
- Exceptional customer service: Ecommerce provides an exceptional opportunity for B2B organizations to improve their customer service initiatives. Ecommerce sites can provide access to self-serve portals with customers' account, order, history and tracking information.
- Improved sales engagement: Your physical sales team will also benefit from the launch of a comprehensive ecommerce effort. A B2B ecommerce site or portal will improve your sales teams' visibility into customer orders, pricing and history while traveling or working remotely.
- Multi-site capability: While acknowledging that today's shopping tendencies are mostly non-linear, it is important to provide an omnichannel experience to your customers with a B2B ecommerce platform. Usually, B2B buyers move from one device to another and across multiple platforms as they search for the products they need. Launching channel-specific or co-branded ecommerce sites is easy with the right B2B ecommerce platform.



“A STUDY ON CHALLENGES IN PAYMENT RECOVERY IN B2B SALES AND SERVICE ORGANISATION”

SUGGESTIONS:

- Choose a scalable B2B eCommerce platform: In a B2B business, especially with the growing competition, no customer wants to come to B2B eStore experiencing downtime. B2B online businesses are hence looking for scaling on cloud services. Some of the eCommerce platforms in the market are equipped with scalable cloud infrastructure and are a good solution.
- Focus on Building a High Performing Team: Things are different with few orders a day, but if you are handling or at least expecting to handle anything beyond that, you must start investing in a team that knows the nitty-gritty of the B2B eCommerce business.
- Embed Seamless and International Payments Functionalities: Setting up payment methods is one of the most critical requirements for a B2B eCommerce business looking to scale globally. Cross-border payments and payment methods supporting international currencies are enough to attract customers from all across the world. B2B business owners can transform this challenge of handling cross-border orders to a competitive advantage for a growing global business.
- Optimize Service and Customer Experience: B2B businesses do not have the option to remain stagnant. They need to innovate to introduce value-added services to convince customers to embrace online buying. Today's advanced analytics can track customer journeys and help businesses observe the conversion funnel.
- Gain Insights of Your B2B eCommerce Store and Leverage Data: Any B2B eCommerce business will become more desirable as it becomes easy to navigate for the buyers and the decision-makers. This is where data plays its role. Knowing your customers well will always pay in the end. You can provide better value that leads to positive outcomes on your B2B Store.



CHAPTER: 5

LEARNING EXPERIENCES AND CONCLUSION



CHAPTER 5: LEARNING EXPERIENCES AND CONCLUSION

LEARNING EXPERIENCES:

- Opportunity to learn new concepts.
- Opportunity to get explore new insights.
- Added value to the learning.
- Learned professional communication.
- Learned to collect relevant information.
- Learned to be persistent to complete the task.
- Learned to create a balance between collaborative and individual work.
- Learned to work independently.
- learned about the methods and issues.
- Studied about the concept E-Commerce.
- Studied about the concept Business-to-Business.
- Learned about the challenges in payment recovery in Business-to-Business.



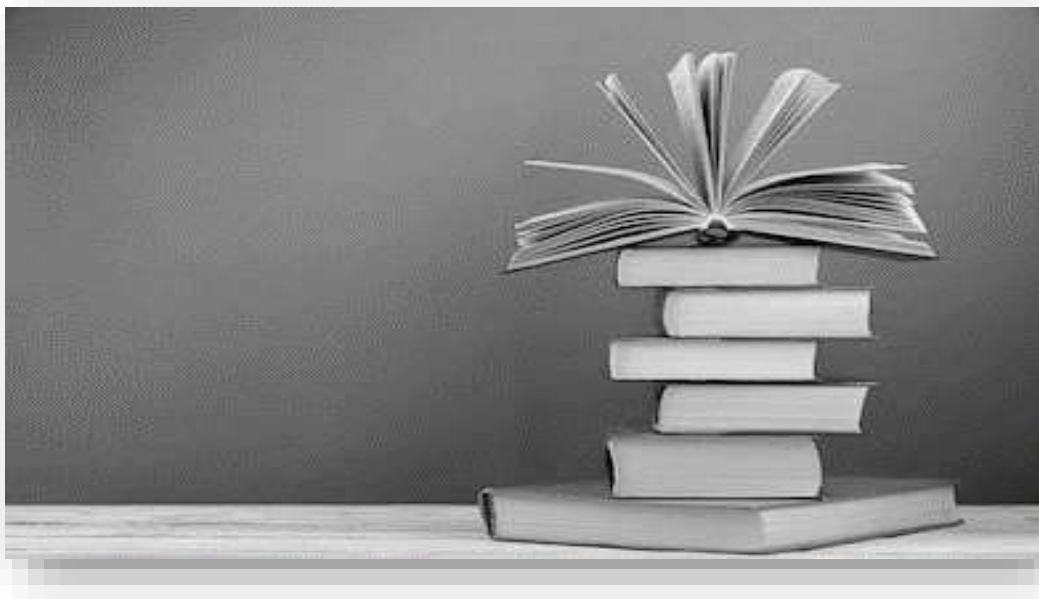
“A STUDY ON CHALLENGES IN PAYMENT RECOVERY IN B2B SALES AND SERVICE ORGANISATION”

CONCLUSION:

E-commerce is one of the fastest growing segments in the Indian Economy. Though marked by high growth rate, the Indian e-commerce industry has been behind its counterparts in many developed and emerging economies, primarily due to a relatively low internet user base. In a study conducted by global management consultancy firm AT Kearney in 2015, there were only 39 million online buyers in India; a tiny fraction of the 1.2 billion who live in the country. However, increased technological proliferation combined with internet and mobile penetration, presents a favorable eco-system for the development of e-commerce in India. The country is currently at the cusp of a digital revolution. Launch of 4G services and decline in the tariffs of data plans and prices of data cards/USB dongles have reduced the cost of ownership of an effective internet connection. Availability of low cost smart phones and the extension of internet and broadband to the remotest corners will boost the augmentation of the internet user base, effectively bridging the gap between potential online buyers and actual buyers. The demographic dividend of the country also seems to encourage and favor the growth of e-commerce. The survival of the e-commerce firms in a highly dynamic environment becomes a challenging task when coupled with the cutthroat competition prevailing in the sector. The onus then lies on the firms to constantly adapt and innovate while providing an information rich and seamless experience to ensure customer loyalty. This study attempts to explore the evolution of e-commerce in India and identifies various challenges to as well the factors responsible for the future growth and development of e-commerce.



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27-Nov-2021	Discussion of research methodology, tools for data collection and limitations of the study.	
05-Dec-2021	Discussion of e-commerce, business-to-business, challenges in payment recovery in business-to-business, and SWOC analysis.	
12-Dec-2021	Discussion of outcomes of the study, learning experiences and conclusion.	