CHAPTER 10

PRACTICAL IMPLICATIONS OF KNOWLEDGE MANAGEMENT IN E-COMMERCE

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ABSTRACT:

The use and development of information technology have come to characterise the twenty-first century. The use of information technology has permeated every aspect of our daily lives.Various aspects of business and society have change and there is significant transformation as an outcome of information technology. In terms of fixing social and economic problems, it has been a game changer. The advancement and application of information technology are always changing.

An organisation can increase productivity by utilising a mix of tools, procedures, techniques, and practises, and desired behaviours known to be as knowledge management.It is a discipline that promotes an integrated approach to locating, seizing, evaluating, retrieving, and distributing information all of an enterprise's information assets. Examples of assets include databases, processes, records, regulations, and previously unrecorded knowledge and expertise in certain employees.

In organisations, knowledge management is commonly

referred to as knowledge driven business management, and it promotes the use of approaches for information exchange to foster learning and innovation within the corporation. Knowledge management is utilised in almost every operation for decision making and strategizing the competitive policies. Electronic commerce, which involves conducting business online, is the result of how business has evolved along with rapidly changing technology. The appropriate gathering, classification, and interpretation of business and transactional data, as well as data that is available on the internet, is a mammoth undertaking that can only be accomplished through knowledge management.E-commerce, or even internet commerce, is a common word for both of these types of trade. It is obvious from the domain name that this is an online marketplace where buyers and sellers may connect.This includes the trading of goods and services, the transmission of payments, and the exchange of data.

E-commerce has had a huge impact on everyday life, business, and government processes. Business is conducted through supply chains that operate on the Internet and electronic markets.

10.1 INTRODUCTION

E-commerce promotes an effective business environment that allows the exchange of resources while taking consideration into account. It may be used to conduct business between two entities with the efficient exchange of goods or services, as seen on sites like Indiamart, Alibaba, and Jiomart. In addition to encouraging business between customers and businesses, such as the professional work of IT freelancers, there are also businesses that sell and buy goods and services directly from their customers, such as Amazon, Flipkart, Nykaa, Ajio, and Netflix. Through platforms like Olx, eBay, and Quikr, customers can raise a sale of a product or service in exchange for a specific consideration. Electronic commerce has also made it possible to do business amongst customers.

With the invention of advertising methods and online platforms like Facebook, Instagram, and many others, businesses as well as their operations are made well known to the general public. Potential customers do not need to be identified or searched for in order to purchase products and services. To reach the greatest number of people and easily deliver customised services, the government has

prioritised the use of electronic platforms. Everything from submitting a registration application for a firm to filing an annual report to monitoring complaints and establishing jurisdiction has become efficient without being constrained by time, money, or location.

E-commerce firms are increasingly depending on high-quality knowledge management for e-commerce systems to drive growth, improve client acquisition and retention, and control variable customer care expenses.

These three factors make knowledge management for e-commerce more important than ever for an online firm.

10.1.1 KNOWLEDGE MANAGEMENT ENABLES ELECTRONIC TRADE TO INCREASE REVENUE AND PROFITS.

High-quality knowledge management technologies may help e-commerce businesses expand their company operations by using data to discover new market products, customer preferences, and behaviour, comprehending the customer attitude, perception and belief, successfully introduce products to the market, and increase product awareness and sales to a wider audience.

The information gathered through observation or survey will pinpoint the characteristics and features of a product that increase sales, which will have a beneficial impact on marketing activities. For example, this information will help marketers decide which images to include in banner advertising, email campaigns, and hoardings.

Decisions on future plans and policies are made correctly as a result of appropriate data collection and interpretation. Increased awareness, sales, or pins on social media platforms like Pinterest and Facebook might result from trend analysis of knowledge gleaned from condensed information management from numerous departments.
To keep ahead of the growth and provide consumers with relevant marketing, this information is invaluable for a business that is expanding quickly.

10.1.2 MORE PRECISE CONSUMER TARGETING IS MADE POSSIBLE THROUGH KNOWLEDGE MANAGEMENT.

A significant priority for e-commerce companies is managing costs associated with customer acquisition and retention. You can align your advertising efforts to better advertise to current clients while attracting new ones by using analysis from knowledge management. To acquire more attention from your target audience, we start to refine your email campaigns based on timing and customer base. Target

clients who are more likely to become repeat customers with larger discount offers. In particular, those consumers with a strong propensity to buy can be targeted with customised retention efforts using consumer profiling. Customers who are less likely to try a new product may receive larger discounts, whilst customers who are more likely to purchase may receive more moderate reductions.

10.1.3 USING KNOWLEDGE MANAGEMENT CAN HELP YOU CONTROL YOUR VARIABLE CUSTOMER SERVICE COSTS.

The business places a high focus on cost allocation, cost reduction, and cost control, but maintaining a high level of customer service quality in exchange for superior customer satisfaction is also crucial. Knowledge management for e-commerce will make it possible to use integrated call centre software, monitor calls, and hire and train operators more efficiently. Optimised business tools for communicating with clients are also available, as well as callback from the queue.

The goal of knowledge management in e-commerce is frequently to acquire market and customer knowledge. It involves taking a fact and communicating. It should be presented in a way that piques people's interest and motivates them to learn more or engage in the purchasing process.

Knowledge management is closely related to how organisations operate, their ingrained cultures, and the challenges that they face as leaders of those cultures. To promote and provide a secure environment for people to share the experiences of their failures as well as their accomplishments, you might in some circumstances need to confront or contradict a "not invented here" culture.Knowledge management encompasses processes, behaviours, learning, technology, and networks. This is what makes it such an intriguing and ever-changing field.

10.2 THE ADVANTAGES OF EFFECTIVE KNOWLEDGE MANAGEMENT FOR E-COMMERCE

Every e-commerce company may gain a lot from having its employees share, innovate, reuse, collaborate, and learn new things. In order to fully benefit from this, it is a good idea to improve knowledge management by applying suitable knowledge management practises in your e-commerce business:

- **Improving the way e-commerce companies make decisions**

  Employees can increase the quality and speed of decision-making by obtaining access to the full organization's knowledge. Enterprise collaboration tools make it easier to access the experiences and ideas of diverse people with differing thoughts and beliefs while making decisions,

which may provide new and intriguing insights.

New idea generation, development and feasibility can only be attained with proper collaboration of technological advancement with employer and employee. Data accumulated over the period or interpreted results over the period of time can be compared to make decisions to attain organisational goals.

- **Boost the e-commerce industry's consumer buying motive**

Collaboration between divisions and knowledge sharing improve the value offered to customers. The company can respond faster or lower the amount of time required to improve a product or service. Every business's success is dependent on delivering the appropriate product and service at the right place, at the right time, and with excellent quality.

- **Customers have received rapid gratification from knowledge management's**

Hyper-individualised experiences, which are available 24/7. In order to increase customer pleasure, knowledge, and brand loyalty, Knowledge management is becoming a required discipline.Here are some basic examples of how knowledge management is used in global market and the benefits that knowledge management may offer to customer desire and needs.

Telecom firms struggle with their knowledge activities because they constantly acquire massive amounts of data, which causes the knowledge base to become siloed and harms customer experience. Knowledge platforms contain connectors that deftly link many applications and assist in the data extraction, transformation, and loading processes. As a result, reporting analysts can see how knowledge is being used across all linked applications from all angles.

Employees at automotive, spend time locating the appropriate knowledge resources across nations, regions, and languages. With better search and 24/7 accessibility, knowledge management systems deployed in the cloud can lower development and maintenance costs while improving client satisfaction.

- **Encourage creativity and cultural transformation in electronic media**

Knowledge management enables and encourages access to the latest

information, collaboration, and idea sharing. Furthermore, it enables people to nurture the necessary innovation and cultural shifts to advance the e-commerce industry and adapt to changing needs.

Businesses that organise their marketing expertise in a knowledge management system see better outcomes. The marketing process is aided by a good knowledge management system, which serves as a central store for all information and constantly grants authorised users access. Before and after starting a new digital marketing campaign, the marketing department must deal with enormous volumes of knowledge, data, and information, particularly in the field of digital marketing, such as consumer research, recent changes on digital platforms, pay media costs, and so on. There is no doubt that organised information may increase efficiency to a greater degree.

- **Increasing the speed of online knowledge and information access**

Knowledge management makes it easier to find the info you need or the people who have it. Businesses run more efficiently and successfully, which reduces your proclivity to reinvent the wheel. It also improves efficiency and output.

- **Eliminate unnecessary work in e-business**

Nobody wants to waste time doing the same thing over and over. However, people continue to do so for a variety of reasons. Avoiding effort duplication not only saves time but also money. Not only does it keep employees motivated, but it also streamlines work and can save you a lot of time and money.

As a result, businesses can spend more time coming up with fresh ideas by not spending time recreating the wheel.

To comprehend the gap between information technology and organisational success, consider the distinction between knowledge and information. Ambiguities are like impurities depleting the main knowledge. Hence collecting, classifying and sorting information for output is very essential.

Failure to establish defined roles, assignments, and other mandates will result in inaction at best and anarchy at worst. Provide precise guidelines to assist team members in incorporating knowledge management responsibilities into their daily routines.

- **Increasing consumer delivery speed in e-commerce**

  The speed with which competitors execute is a critical factor. If all other conditions are equal, companies that provide earlier than competitors will win. By sharing knowledge and creativity internally, Drastical reduces the time it takes to provide a proposal, product, or service to a customer. This leads to increased win rates, more online revenue, and new digital clients.

  Organisations are well aware that technological advancements have resulted in a shorter product life cycle, smaller margins, and the launch of new items. Customer satisfaction alone will not suffice in such instances; instead, the organisation must strive for customer joy.

  Data warehousing and analytics capabilities in information systems can help businesses collect consumer input and build products that satisfy customer expectations.

- **Encourage e-business growth and innovation**

  As markets mature and competition increases, it becomes more difficult for e-businesses to expand their revenues. Innovation can be sparked by the generation of new information.

  Information distribution, cooperation, and knowledge exchange must be efficient. Businesses should grow if they achieve this, as well as the many other benefits made available by knowledge management.

  Traditional industrial information systems reflected the premise that enterprises develop incrementally in an innately stable market and that executives can forecast change by studying previous data and patterns.

  The new business model of the Information Age, on the other hand, is characterised by fundamental, rather than incremental, change. Businesses cannot plan for the long term; instead, they must use a more adaptable "anticipation-of-surprise" strategy.

- **Knowledge management's importance in e-commerce**
  The flow of information via e-business cannot be managed or understood without knowledge management. The strain on knowledgeable personnel is increased when information management systems are lacking.
  Typically, the members' team will ask their more experienced peers for advice. However, this also means that talented workers will frequently

devote a significant amount of their time to assisting others, which could reduce their output.

Management of the flow of knowledge throughout an organisation using information management as opposed to depending on an unstructured system. A good system, in plain terms, makes sure that information is accessible to those who need it at the appropriate time.

10.2.1 THE FOLLOWING ADDITIONAL REASONS MAKE KNOWLEDGE MANAGEMENT CRUCIAL

- **Gather Useful Information**

The corporation should be the primary source of knowledge regarding their product, regardless of the industry. Data management enables the collection of useful information from various sources. After that, they can provide articles, videos, and other materials that assist consumers in resolving their issues, such as enhancing customer happiness and providing better customer service.

The goal of knowledge management is to enable organisations to gather, preserve, and distribute knowledge and information in a way that facilitates decision-making, problem-solving, and creativity. Organisations may boost their efficiency and effectiveness, better adapt to change, and seek new possibilities by recognising and organising valuable knowledge and expertise within the organisation and making it accessible to those who need it.

- **Ensure that knowledge resources are accessible.**

An excellent starting step is to develop the resources that your team and clients require. But this does not imply that it is simple to get to. It's typical for an employee to put in more than 12 hours a week doing research. Team can locate materials thanks to knowledge management and a centralised platform. In other words, staff members don't have to spend hours searching for a certain email or message to find the information they need.

Successful knowledge management also helps firms foster a culture of continual learning and advancement by encouraging people to share their knowledge and expertise with others and seek out new information and ideas. This can result in a more engaged and motivated staff, as well as assisting organisations in attracting and retaining top talent.

- **Create an atmosphere that values knowledge**

The concept of knowledge management is relatively new in today's world. Furthermore, like with many cutting-edge business techniques, this innovative notion is not without flaws. One of the most difficult challenges is creating the ideal environment. An advantage is knowledge, and a team should view it as such. The way that employees view knowledge resources will alter when information flow is improved. Additionally, it might reinforce the notion that knowledge and cooperation are just as valuable as other e-business tools. Assist in treating knowledgeable employees as a resource in the e-commerce industry.

Employees who are knowledgeable frequently don't feel like a useful asset. Some employers ask them to assume additional responsibility without expressing appreciation or giving them praise. Unsurprisingly, this may lead to a high rate of employee turnover, which may translate into greater costs.In businesses that emphasise information sharing, knowledgeable staff are crucial. It permits your knowledgeable staff to impart their knowledge without placing them under undue pressure. Knowledgeable team members will feel like the valued assets they are and will receive the credit they deserve as a result.

People are the source of an organisation's embedded knowledge. They have the information, skills, and abilities required to fulfil their assigned jobs, allowing your firm to function as it does. A well-executed knowledge management plan attempts to fully leverage this expertise in order to optimise team performance.
A strong team culture that is heavily focused on bringing team knowledge to the forefront of all company endeavours is also required for good knowledge management. By improving your team culture, you'll be able to maintain the "certain something" that distinguishes your organisation and sets it apart from the competition.
Encourage a knowledge-sharing mindset among employees as part of building a good team culture. Employee engagement and satisfaction will improve if you encourage the free flow of ideas and continual learning through open communication, cooperation, and active participation in knowledge management projects.

10.2.2 THE ADVANTAGES OF KNOWLEDGE MANAGEMENT IN E-COMMERCE

- **Decision-making more quickly**
  Employees' decision-making can move more quickly when the necessary information is readily available to them. Because they may gain knowledge from previous decisions and apply collective wisdom, employees spend less time trying to figure things out from scratch.

Organisations employ many types of information systems to mitigate various procedures and requirements. Business transaction systems that are efficient boost organisational productivity. Normal processes, such as sales transactions, cash transactions, and payroll, are successfully captured and acted upon by business transaction systems.

In addition, information systems are critical for executive decision-making. Top leadership requires precise internal and external information to establish an organization's strategy. Decision support systems are specifically designed to do this.

Executive decision support systems and business transaction systems both contribute to overall organisational productivity.

- **Knowledge and information are easily accessible**

Employees look for information that should be comprehensive and easily available for a large chunk of their workweek. Employees will benefit from easy access to knowledge and can give more time to work for tasks that have a clear end result for the business with the correct knowledge management programme. Better output can be attained if input of resources along with mission vision and objective of the project is clearly understood by the workforce. Beached instruction or manipulative information may lead to over exploitation or under usage of resources and overall failure for the organisation as a whole.

- **Improved idea development and collaboration for e-commerce**

Employees participation in the decision making process has proved to be an efficient strategy for better formulation and implementation of business policy. Collaboration among employees is encouraged when knowledge is efficiently shared. Colleagues are able to collaborate more efficiently since they are aware of how other teams function. Employees have more ideas to implement in the future when they have access to prior firm initiatives. Employees are more strategically minded because they already know what has and hasn't worked in the past.The employees who have the knowledge should be motivated enough to add to the existing knowledge .With better communication of instruction and knowledge about the business strength and weakness ,management along with its employees can capture market opportunities and work on their weaknesses to be at par with competitive policies.

Workers' productivity has grown as a result of information systems. Collaboration across corporations and departments has risen since the

introduction of email, video conferencing, and shared white boards. This enhanced coordination ensures that multiple activities across geographies and regions are conducted and deployed smoothly.

- **Improved connectivity throughout your online store**

Communication inside the e-business is improved by a successful knowledge management programme. Employees can learn about other teams by reading the documents you produce. Since teams are no longer isolated black boxes operating in isolation but instead can interact more effectively with one another and share knowledge of what they are doing, the use of electronic platforms and efficient information sharing has eliminated barriers between management and teams.

Organisations use information systems to achieve their various strategies and short- and long-term aims. The development of information systems was intended to boost the organization's productivity and business effectiveness. The present organisational structure, management style, and overall business environment all have a role in the success of information systems.

Organisations can achieve lower costs, greater productivity, top-line and bottom-line growth, and a competitive advantage in the market by developing, deploying, and utilising information systems correctly.

- **Improved information and data quality for e-business**

The quality of operations underlying in an organisation are raised by actively cultivating knowledge and data. The company's assets are actively under someone's watchful eye, and they are presented in a thorough and comprehensive way that is beneficial to personnel.

Making sure that pertinent and important information is transmitted for e-commerce business requires the removal of information and data that are subpar or ambiguous.

Organisations have already begun to see an increase in company efficiency as a result of the usage of information technology. Significant advances in information technology have also occurred, such as increases in computer speed and memory. This, in turn, has paved the way for high-powered, cutting-edge software programmes.

The most recent technological breakthroughs in telecommunications

provide value to the internet. The convergence of all of these technologies has resulted in a huge information network that has become the information pulse of an organisation.

- **Increased intellectual property security in e-commerce**

  Organisations get better security and legal authentication when they formally document their intellectual property as part of a knowledge management system. Intellectual property is now kept for posterity and the benefit of both present and future employees of e-commerce businesses rather than remaining solely in the minds of employees who may leave the company at any time.

- **Enhanced e-commerce business training**

  Employees who have just been hired and those who are now employed can both benefit from knowledge that has been acquired during training and development, which greatly accelerates the process of learning and comprehending the project or product. When employees have access to the proper documents, training programmes are stronger and offer far more value to the workforce.

- **Knowledge Management System Implementation in E-Commerce**
  There are several advantages to information management. It's not always easy to put in place a system that works, though. Proper platform selection is essential for supporting your ecosystem for information sharing. It can be ineffective and inefficient to try to execute knowledge management without a strong structural framework.

10.3 TO CREATE TRUSTWORTHY KNOWLEDGE MANAGEMENT SYSTEM, THE FOLLOWING CONSIDERATIONS MUST BE MADE

Whether organisations are aware of it or not, team members are constantly exchanging information electronically using apps like Whatsapp, Telegram, and Messaging Services. It is necessary to comprehend how the present model functions in order to change the way data is transmitted. In addition to the routes of communication, pay attention to the information itself, the surrounding circumstances, and the turnaround time. The effective dissemination of meaningful information at the appropriate time and location is crucial to achieving an organisation's objectives.An organisation's duty is to provide information to its customers. In order to produce useful output, evaluate the resources that were provided with the clients and take note of their input quality.

- **Choosing specific objectives**

Setting measurable goals is crucial, just like with other e-business strategies. Finding the appropriate metrics, however, is not always simple due to the nature of knowledge management.

Establish a target for the number of resources you wish to start with rather than attempting to gauge knowledge. Additionally, you want to create a group of special key performance indicators. These can change based on the sector and scale of the business. Learn which knowledge management criteria will determine the success of your sharing ecosystem by working with your creative team.

Strategic knowledge management will also improve hands-on customer support and service. This is related to your team members always having the knowledge they need to fulfil their responsibilities to deliver efficiently and effectively help your users overcome roadblocks on their way to success.

- **Collaborative benefits**

  Collaboration and teamwork offer many advantages. Even still, many workers shy away from cooperating with coworkers and exchanging knowledge. This could be because of a competitive climate, the centralization of power, employee resistance, unfriendly employer-employee relations, or a variety of other factors. The true problem is to shift this mindset, which can be done by rewarding those who work cooperatively with others. In addition to providing a reward, you should inform them about how their contribution affects collaboration. It's usually wise to adjust things gradually. If some team members are struggling more than others, a specialised training programme should be set up to improve teamwork.

- **The Best Tools Can Be Found**

  Numerous platforms for knowledge management are available. In order to determine the tools necessary for knowledge management, it is important to understand both the organisation's present and future requirements.

  The decision will be influenced by the number of users, security requirements, and money. When choosing the appropriate instruments, potential business or resource growth and expansion should also be taken into account. These include tracking, branding, collaborative possibilities, simple distribution capabilities, and support for rich media.

- **Establishing a knowledge management team**

  A tremendous amount of work goes into creating and executing a knowledge management system. Choosing a strategy and creating materials for your viewers. The formation of a team with knowledgeable members who can assist in handling these obligations is necessary to complete this work.
  Recall that information management is a continual process as well. The system should be effective enough to produce a continuous flow of resources. Additionally, evaluate the effectiveness of your current resources and make improvements as needed.

- **Calendaring Your Optimisation**

  Knowledge management demands ongoing optimisation, just like internet marketing. A calendar for optimisation should be taken into consideration and put up as soon as knowledge management is implemented. The construction of a trustworthy knowledge base and the optimisation of knowledge management require accurate information in order to process and retrieve important information. To access information resources and make modifications to enhance their performance, adequate time should be used.

- **Keeping Current with New Developments**

  Ongoing studies and research are being done on knowledge management. Additionally, the technology that underpins this practice develops quickly. Organisations should keep abreast of new developments and methodologies in order to maintain a healthy environment.

  An information component is present in every action in a physical value chain. The amount of information contained in activities has an impact on the company's e-commerce orientation. Enterprises with a high information presence are more likely than enterprises with a low information presence to implement e-commerce.

  A computer company, for example, has a large information presence, which means they can supply a lot of product information through their website. Customers can also use the website to customise the product settings. E-commerce is likely to be adopted by such computer makers and enterprises with comparable business models. Companies engage in value chain activities in order to produce and sell products and services.

10.4 CASE STUDY

When the early restaurant listing platforms for food related business were released, the food tech wave first arrived in India at the beginning of the decade. Through these platforms, customers could view the menus of various restaurants and, if available, speak with the establishments directly about delivery. According to information gathered through surveys and observation, there was a need for time when there was no meal delivery service and a client desire for food delivery to their doorsteps. Huge food conglomerates used this data to create information and launch their business in an effort to fill any holes in the food service industry. Therefore, FoodTech 2.0 came into existence.

Consumer service firms struggle with complex document formats and gaining access to knowledge bases across numerous demographic locations connected to consumer attitude and preference. Deploying customer knowledge connections that enable single sign-on simplifies access to the knowledge base and increases its effectiveness.

The concept evolved into an aggregator model FoodTech 2.0, which focused on restaurant discovery and recommendation based on consumer behaviour data.

Demand generation, but no last-mile delivery to restaurants, while links between eateries and food tech firms grew stronger due to communication gaps and regulatory constraints. Knowledge management produces information assets with the goal of increasing traffic on application and getting brand exposure.

Although the aggregator model was successful in terms of restaurant discovery and demand generation, it fell short in terms of supply side economics such as delivery boy efficiency, overhead costs, and so on, as well as the consumer experience, which was severely broken at the time due to unpredictable delivery times, a lack of real-time order tracking, improper packaging, hygiene, and so on.

Aggregators who are hyperlocal or on-demand FoodTech 3.0 were created as a result of these market needs gaps, and these firms eventually developed to own the full food stack such asFinding restaurants and meals, curation, demand development, and last-mile delivery are all part of the process. Effective decision making was key to achieve overall success.

Knowledge management not only aids in categorising and disseminating operational skills across various platforms, but it also aids businesses in

gaining understanding of each platform's users through hashtag data, user-generated content, view length, etc. to develop a more effective online business strategy. With appropriate knowledge management based on customer feedback and suggestions, option is cart, preference of different food at different time, The meal delivery sector had a comeback in 2018 when both Swiggy and Zomato raised substantial rounds of funding, after city-level evidence of sustainable unit economics. To adapt to the changing lifestyle and taste preferences of the public, the sector saw significant consolidation, with Ola purchasing Foodpanda and Zomato acquiring UberEats India business.

Amazon and Google have both launched their own food delivery offerings in India, capitalising on the drop in volumes for covid-struck Swiggy and Zomato, global IT giants, and customer demand. While this confirms the scale of the opportunity in India, it directly challenges the indigenous Swiggy-Zomato duopoly.

10.5 CONCLUSION

Furthermore with proper information management other opportunities can be explored with new and appealing methods to sell products and services to the customers such as customer subscription model where consumer trust, based on strong safety and sanitation standards, will be critical to the success of food delivery aggregators following covid and Kitchen automation and Restaurant IOT, where there will be more automation in kitchens and restaurants. While robotic food preparation is still a long way off, automated food assembly lines in kitchens and robotic meal service at restaurants and buffets are on the horizon.

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