

# Perception of Public Towards Emerging Trends In Business

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**Abstract-** *The present decade is characterized by intense competition within the business world. Companies across the planet are trying to grapple with the changing business environment, especially within emerging economies in Third World countries. Within the midst of highly volatile competition across the planet, India is one among the prominent nations which both withstands and combats competitive forces from big corporations. India occupies a serious chunk of markets starting from durables and cosmetics to healthcare products. Shortly ago the planet realized the potential of this Third World country; hence corporations everywhere the world are trying to explore the opportunities stemming from this sub-Asian continent. At an equivalent time, major corporations also are conscious of the approaching threats of intellectual currency from India. With the new BJP government getting majority, Indian economy is witnessing major policy changes in economic and financial circles. The planet economy is additionally browsing testing times with increasing pressure on the Euro. The US economy is additionally showing signs of recovery. Against this backdrop, it becomes necessary to explore the recent trends in business environment in India to know the Indian economy and therefore the changes it's browsing, especially under the new Modi Government and within the face of adjusting global scenario also. This paper attempts to look at the changing business environment scenario, both domestically also as globally. It also studies the opportunities for the survival of Commerce and Management within the Indian economy.*

**Keywords-** Business, Emerging Trends, Customers, Network Marketing, Network Marketing, Franchising, Business Process Outsourcing (BPO), Aggregator, Knowledge Process Outsourcing (KPO), Digital Economy, E-Commerce, M-Commerce

## I. INTRODUCTION

### 1.1 INTRODUCTION TO BUSINESS:

A business is a corporation where citizens work together. In a business, people work to form and sell products or services. Other people buy the products and services. A business can earn a profit for the products and services it

offers. The word business comes from the utterance busy, and means doing things. It works on regular basis. A global revolution is changing business, and business is changing the planet. No part of business is immune. The structure of the company is changing; dealings connecting companies are changing; the character of effort is altering; the definition of success is altering.

**EMERGING TRENDS IN BUSINESS:** Like in any other industry, business industries to witness various changes in the fashion of it's working over the time. These changes are referred to as business trends.

- Network Marketing
- Franchising
- Business Process Outsourcing(BPO)
- Aggregator
- Knowledge Process Outsourcing(KPO)
- Digital Economy
- E-Commerce
- M-Commerce

### Network Marketing:

- Network marketing is essentially a medium of selling that manufacturers use to expand their sales. Manufacturers use them once they need to affect several distributors to obtrude their products. Sometimes, these distributors might have sub-distributors. As a result, this results in a “network” of distributors that operate at various levels of the distribution chain.
- Manufacturers use this vast network of distributors to plug their products to customers at various levels. This enables them to succeed in bent even more customers indirectly.
- These distributors and dealers, therefore, act as independent representatives of the corporate. As a result, this manner the corporate can market their goods widely without spending extra money on traditional methods of selling, like advertising.

- Structure of Network Marketing: Network marketing is basically a medium of marketing that manufacturers use to expand their sales. Manufacturers use them once they need to affect several distributors to obtrude their products. Sometimes, these distributors might have sub-distributors. As a result, this results in a “network” of distributors that operate at various levels of the distribution chain.
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#### Advantages of Network Marketing:

1. There are absolutely no limits on the size of the network marketing structure. This happens since companies can tie-up with incalculable people to become distributors. Further, distributors can further co-ordinate with other sub-distributors to expand the company’s sales.
2. Due to a reliable and robust distribution network that engages customers directly, companies do not need to rely on advertising to market their goods.
3. The structure of distributors also reduces the profit margins of retailers that companies consider as an expense. These margins get passed on to distributors and the companies do not have to bear their burden.
4. Another advantage is that companies do not need to spend a lot of money on storage and distribution. This is because distributors find yourself bearing these expenses themselves.
5. Finally, this structure allows distributors to earn an unlimited income from their dealings with the company. They can earn an income from their own profits as well as commissions.

#### Disadvantages of Network Marketing:

1. Since manufacturers depend on distributors to determine consumer demand, it can be difficult to predict production targets. They may find yourself under or over-stocking their products.
2. In this form of business, it is basically the distributors who facilitate delivery of goods to final customers. Manufacturers have a limited role in this regard. As a

result, they’ll find it difficult to regulate distribution and sales.

#### Franchising:

- Franchising is an appointment where franchisor (one party) grants or licenses some rights and authorities to franchisee (another party). Franchising may be a well-known marketing strategy for business expansion.
- A contractual conformity takes place among Franchisor and Franchisee. Franchisor authorizes franchisee to sell their products, goods, services and provides rights to use their trademark and name. And these franchisee acts sort of a dealer.
- In return, the franchisee pays a one-time fee or commission to franchisor and a few share of revenue. Some advantages to franchisees are they are doing not need to spend money on training employees, they get to find out about business techniques.
- Franchising is essentially a right which manufacturers or businesses give to others. This right allows the beneficiaries to sell the products or services of those manufacturers or parent businesses. These rights could even be in terms of access to property rights.
- The individual or business that grants the proper to the franchise is named the franchisor, while the beneficiary of the proper is named the franchise. Franchising may be a business marketing strategy to hide maximum market share.
- Franchising may be an account between two entities wherein one party allows another to sell its products and property. Forinstance, several nutriment chains like Dominos and McDonalds operate in India through franchising.

#### Examples of Franchising in India:

- McDonald’s
- Dominos
- KFC
- Pizza Hut
- Subway
- Dunkin’ Donuts
- Taco Bell
- Baskin Robbins
- Burger King

#### Functioning of Franchising:

- Under a franchise, the 2 parties generally enter into a Franchise Agreement. This agreement allows the franchise to use the franchisor's name and sell its products or services. In return, the franchisee pays a fee to the franchisor.
- The franchisee may sell these products and services by operating as a branch of the parent company. It's going to even use franchising rights by selling these products under its own business venture.
- The franchisor may grant franchising rights to at least one or several individuals or firms. Consequently, if only one person gets these rights, he becomes the exclusive seller of the franchisor's products during a specific market or geographical limit.
- In return, the franchisor supplies its products, services, technological know-how, name and trade secrets to the franchise. It even provides training and assistance in some cases.

#### Features of Franchising:

- Firstly, under a franchising agreement, the franchisor grants permission to the franchise to use its intellectual properties like patents and trademarks.
- Secondly, the franchise reciprocally pays a fee (i.e. royalty) to the franchisor and should even need to share a neighborhood of his profits. On the contrary, the franchisor provides its goods, services, and assistance to the franchise.
- Finally, both parties during a franchise sign a franchising agreement. This agreement is essentially a contract that states terms and conditions applicable with reference to the franchise.

#### Advantages and Disadvantages of Franchising:

##### Advantages to Franchisors:

1. Firstly, franchising is a great way to expand a business without incurring additional costs on expansion. This is because all expenses of selling are borne by the franchise.
2. This further also helps in building a brand name, increasing goodwill and reaching more customers.

##### Advantages to Franchisees:

1. A franchise can use franchising to start a business on a pre-established brand name of the franchisor. As a result, the franchise can forecast his success and decrease risks of breakdown.

2. Furthermore, the franchise also does not need to spend money on training and assistance because the franchisor provides this.
3. Another advantage is that sometimes a franchisee may get exclusive rights to sell the franchisor's products within an area.
4. Franchisees will get to know business techniques and trade secrets of brands.

##### Disadvantages for Franchisors:

1. The most basic disadvantage is that the franchise does not possess direct control over the sale of its products. As a result, its own goodwill can suffer if the franchisor doesn't maintain quality standards.
2. Furthermore, the franchisee may even leak the franchisor's secrets to rivals. Franchising also involves ongoing costs of providing maintenance, assistance, and training on the franchisor.

##### Disadvantages for Franchisees:

1. First of all, no franchise has complete control over his business. He always has to adhere to policies and conditions of the franchisor.
2. Another disadvantage is that he always has to pay some royalty to the franchisor on a routine basis. In some cases, he may even have to share his profits with the franchisor

#### Business Process Outsourcing:

- Business Process Outsourcing, popularly referred to as BPO, is that the business strategy where one company hires another company to perform a particular task for them, i.e. they outsource a particular job.
- Say for instance a producing company will outsource their supply chain management to a different company who focuses on supply chain management. So it basically entails outsourcing one or more non-hub business actions or processes to an external service provider. So there are two parties involved, the client company (the outsourced) and therefore the external service provider or the seller (the outsourcer)
- One point to notice that only non-core activities are usually outsourced. The businesses don't spare their core competencies, they maintain all their specialize in these like manufacturing, marketing etc.
- However non-core armed forces like after sales overhaul, client relations, supply chain management,

real-time secretarial etc. are often outsourced to BPOs.

#### Advantages of a BPO:

1. **Flexibility:** Outsourcing non-core activities to a BPO allows a corporation to be much more flexible. Firstly, the corporate doesn't need to invest in additionally fixed assets and may convert them to variable costs. It also increases flexibility in resource management of the client company and helps in adapting to changes within the environment much faster.
2. **Cost Effective:** Outsourcing a number of the business processes and activities are often very cost effective for the client company. They save on investing in fixed assets and glued costs and that they can redirect these funds for his or her core activities. Also outsourcing to developing countries proves to be much cost saving for these companies. For instance, if any large MNC was to outsource their IT services to India, they might save a mean of 30% of the company's expenses. This is often quite significant difference.
3. **Speed:** One of the most important advantages of BPOs is that they increase the speed of the business processes outsourced to them. They need a really good reaction time and therefore the clients can specialize in the core activities. This fragmentation of activities accelerates the entire process and is extremely important in cases like customer service.
4. **Skilled Manpower:** When you outsource one among your business activities to a BPO, you're insured of exemplary services provided by skilled manpower. So if you outsource your supply chain management, rest assured your supply chain are going to be handled by skilled supply chain managers who are experts in their field. Same goes for IT services or accounting etc.

#### Disadvantages of BPOs:

1. There can also make certain general demerits of employing a BPO for your non-core activities. The corporate can take steps to eliminate most of these disadvantages. Allow us to take a glance.1. **Communication Problems:**
2. There are often communication gaps between the client and vendor companies because of various reasons. There are often misunderstandings and missed messages. Also, both companies may adhere

to different standards of services and this may also create friction between the two.

3. **Different Time Zones:** This is an additional logistic trouble by the Business Process Outsourcing. The client and thus the seller can operate in two different time zones that are far apart. The dissimilarity in time can create many evils like online meetings, announcement etc. it's usually the vendors that adjust their shifts to match the office hours of the client company.
4. **Loss of Control:** Due to communication errors, time differences etc. the client company can sometimes lose control of the project. They'll thus feel that the quality of services has suffered. Thus it's vital to possess effective communication and transparency with a BPO project.

#### Aggregator:

- The term finds its origin within the word aggregate, getting to combine, amalgamate or bundle up together. So an aggregator may be a website or application that amalgamates homogeneous information or content from the web. This makes it easier for the top user to navigate and find the specified information from the online.
- We are currently seeing an enormous boom within the world of digital marketing. All the large companies and makes of the planet have their own website. They also use social media (Twitter, Instagram etc.) for advertising and promotions. They need online brochures and inquiry forms. So a possible customer or internet user possesses to flick through many pages and knowledge to satisfy his purpose. And this is often where aggregators step in.

#### Types of Aggregators:

- Let us take a quick check out a number of the kinds of aggregators we usually find within the digital space. The classification is completed on the idea of the knowledge they collect.

##### 1. Service Aggregators:

- Service aggregators provide homogeneous services on their website. They aggregate the service providers on their website and permit the customer/user to avail such services from their website or their application.
- A classic example of service aggregators is Uber or Ola. These provide on-call taxi services to its

customers. So through their website/app, they connect the riders and thus the taxi drivers.

## 2. Social Aggregators:

- These websites collect information and data from various social media websites like Twitter, Facebook etc. They then exhibit this in sequence as a live feed on their website, what we call a live occasion wall.
- These walls help create brand awareness and should help the brand/company trend on such social media. So community aggregators like Twine community are getting fairly accepted.

## 3. News Aggregators:

- As the name suggests, these websites collect information from journalists, e-paper, blogs, videos etc. to at least one place for straightforward performance. Visiting various websites and sources to look at content can get time-consuming and tiring.
- So news aggregators use RSS technology to extract and blend this information in one place. Some examples are Google News, Huffington Post etc.

## 4. Video Aggregators:

- It is said that if one was to observe all the video content available on YouTube it might take 60,000 years! That's the sheer amount of video content available on internet. So tape aggregators take comparable videos (of same/similar subjects) and accumulate it on their website. One such example is that the Daily Tube.

## 5. Shopping Aggregators:

- These are very helpful to customers shopping online. There are numerous websites and options available for online shopping lately. These shopping aggregators help combine of those options and knowledge and one place, therefore the user doesn't have to visit every single website. And such aggregators aren't restricted to products only, they reach services also.

## Knowledge Process Outsourcing:

- Knowledge Process Outsourcing (KPO) is when difficult, high-level tasks get outsourced by an organization to a vendor. Therefore the activities

which the company are getting to be outsourcing are core activities.

- They require skills, technical knowledge, and expertise. So an organization outsources these tasks to a special company (vendor) or a subsidiary located within an equivalent country or sometimes offshores for cost purposes.
- As we know, BPO armed forces are also the outsourcing of actions, but non-core actions. So a KPO are getting to be a subset of a BPO. However, KPO involves more center actions with specific and scientific work.
- The company outsources to KPO's for his or her skilled labor and subject expertise, to not lower their work burden. It is also an opportunity to lower costs because, in developing countries like India, skilled and educated labor could also be tons cheaper.
- So a KPO is like an umbrella, it covers a selection of activities. So there are many kinds of KPO's like market research, legal discovery, financial research, pharma and biotech, data analytics, creative design, technical content writing etc.
- As it happens India is one of the leading providers of the several of these KPO services, especially within the technical and scientific fields. It's currently a \$14 billion industry in India.
- A number of famous companies as long as such KPO services in India are Wipro, TCS, WNS Global, and Aditya BirlaMinacs etc. And still, this sector continues to grow at a very fast pace. But in recent years India is facing huge competition from countries like China, the Philippines, and thus the Czech Republic etc.

## List of KPO Companies in India:

- Sutherland Global Services
- WNS
- Boston Analytics
- SG Analytic
- Eclerx
- Syntel
- CRISIL
- iGate
- McKc (Mckinsey Knowledge Centre)
- Deloitte

## Advantages of KPO:

1. Cost-effectiveness: one of the foremost important advantages of a KPO is clearly the worth advantage.

The company doesn't have to acknowledge any infrastructure or bear any operational or running costs. And it gets effective, expertizes services at a fraction of the worth.

2. Access to the only talent: KPO's provide the company with the only, most knowledgeable and skilled professionals available within the worldwide talent pool. And if the KPO is during a developing country like India or Philippines then the worth of such talent is additionally relatively low.
3. Focus: Outsourcing variety of the processes, allows the company to specialize in its core functions. The KPO handles the peripheral functions, and thus the corporate can better specialize in its core functions and improve their efficiency and results.
4. Better Utilization of Resources: If the company outsources the tactic that's not at the core of their business strategy, it can use the resources it saves in better places. Say an organization outsources its supply chain management. Then the resources it saves on this may be utilized to streamline the manufacturing process, R&D activities, better marketing etc.

#### Disadvantages of KPO:

1. Lack of confidentiality.
2. Risk of leaking of sensitive data and private financial information.
3. The likelihood of hidden costs (especially in offshore outsourcing).

#### Digital Economy:

Digital economy is definite as an economy that focuses on digital technologies, i.e. it is based on digital and computing technologies. It in essence covers all production, financial, social, educational etc. activities that are supported by the web and other digital communication technologies.

There are three main components of this economy, namely,

- E-business.
- E-business infrastructure.
- E-commerce.

In the last 15 years, we have seen the tremendous growth of digital platforms and their influence on our lives. Now consumers are influenced by things they see on social media (Facebook, Twitter and Instagram) and other such popular websites (YouTube, etc.).

So this economy is a way to exploit this opportunity. Now it is integrated into every aspect of the user's life – healthcare, education, banking, entertainment etc

#### Advantages of Digital Economy:

Digital economy has given rise to many new trends and start-up ideas. Almost all of the biggest companies in the world (Google, Apple, Microsoft and Amazon) are from the digital world. Let us look at some important merits of the digital economy.

1. Promotes Use of the Internet: If you think about it, most of your daily work can today be done on the internet. The massive growth of technology and therefore the internet that began within the USA is now a worldwide network. So there's a dramatic rise within the investment on all things related – hardware, technological research, software, services, data communication etc. And so this economy has ensured that the internet is here to stay and so are web-based businesses.
2. Rise in E-Commerce: The businesses that adapted and adopted the internet and embraced online business in the last decade have flourished. The digital financial system has pushed the e-commerce division into overdrive. Not just direct selling but buying, distribution, marketing, creating, selling have all become easier thanks to the digital economy.
3. Digital Goods and Services: Gone are the days of Movie DVD and Music CD's or records. Now, these goods are available to us digitally. There is no need for any tangible products anymore. Same is true for armed forces like banking, indemnity etc. There is no got to visit your bank if you'll do every transaction online. So certain goods and services are completely digitized during this digital economy.
4. Transparency: Most transactions and their payment within the digital economy happen online. Cash transactions are becoming rare. This helps reduce the black money and corruption within the market and make the economy more transparent. In fact, during the demonetization, the government made a push for online transactions to promote the web economy.

#### Disadvantages of Digital Economy:

1. Loss in Employment: The more we depend on technology, the less we depend on human resources. The advancement of the digital economy may cause the loss of the many jobs. As the processes get more

automated, the need for human resources reduces. Take the example of online banking itself.

2. Lack of Experts: Digital economy requires complex processes and technologies. To build the platforms and their upkeep require experts and trained professionals. These are not readily available, especially in rural and semi-rural areas.
3. Heavy Investment: Digital economy requires a robust infrastructure, high functioning Internet, strong mobile networks and telecommunication. All of this is often a time consuming and investment heavy process. In a developing country like ours, development of the infrastructure and network is a very slow, tedious and costly process.

### E-Commerce:

- E-commerce may be a popular term for electronic commerce or maybe internet commerce. The name is self-explanatory, it's the meeting of buyers and sellers on the web. This involves the transaction of products and services, the transfer of funds and therefore the exchange of knowledge.
- So once you log into your Amazon and buy a book, this is often a classic example of an e-commerce transaction. Here you interact with the vendor (Amazon), exchange data in sort of pictures, text, address for delivery etc. then you create the payment.
- As of now, e-commerce is one among the fastest growing industries within the global economy. As per one estimate, it grows nearly 23% per annum. And it's projected to be a \$27 trillion industry by the top of this decade.

### Types of E-Commerce Models:

Electronic commerce are often classified into four main categories. The idea for this easy classification is that the parties that are involved within the transactions. Therefore the four basic electronic commerce models are as follows,

1. Business to Business: This is Business to Business transactions. Here the businesses do business with one another. The ultimate consumer isn't involved. Therefore the online transactions only involve the manufacturers, wholesalers, retailers etc.
2. Business to Consumer: Business to Consumer. Here the corporate will sell their goods and/or services on to the buyer. The buyer can browse their websites and appearance at products, pictures, read reviews. Then they place their order and therefore the

company ships the products on to them. Popular examples are Amazon, Flipkart, Jabong etc.

3. Consumer to Consumer: Consumer to consumer, where the consumers are in direct contact with one another. No company is involved. It helps people sell their personal goods and assets on to an interested party. Usually, goods traded are cars, bikes, electronics etc. OLX, Quikr, etc. follow this model.
4. Consumer to Business: This is the reverse of B2C, it's a consumer to business. Therefore the consumer provides an honest or some service to the corporate. Say for instance an IT freelancer who demos and sells his software to a corporation. This is able to be a C2B transaction.

### Examples of E-Commerce:

- Amazon
- Flipkart
- Jabong
- Olx
- Quikr

### Advantages of E-Commerce:

1. E-commerce provides the sellers with a worldwide reach. They remove the barrier of place (geography). Now sellers and buyers can meet within the virtual world, without the hindrance of location.
2. Electronic commerce will considerably lower the business cost. It eliminates many fixed costs of maintaining brick and mortar shops. This enables the businesses to enjoy a way higher margin of profit.
3. It provides quick delivery of products with little or no effort on a part of the customer. Customer complaints also are addressed quickly. It also saves time, energy and energy for both the consumers and therefore the company.
4. One other great advantage is that the convenience it offers. A customer can shop 24x7. The web site is functional in the least times, it doesn't have working hours sort of a shop.
5. Electronic commerce also allows the customer and therefore the business to be in-tuned directly, with none intermediaries. This enables for quick communication and transactions. It also gives a valuable personal touch.

### Disadvantages of E-Commerce:

1. The start-up expenses of the e-commerce gateway are very elevated. The setup of the hardware and

therefore the software, the training cost of employees, the constant maintenance and maintenance are all quite expensive.

2. Although it's going to appear to be a certainty, the e-commerce industry features a high risk of failure. A lot of companies ride the dot-com wave of the 2000s have failed miserably. The high risk of failure remains even today.
3. At times, e-commerce can feel impersonal. So it lacks the heat of an interpersonal relationship which is vital for several brands and products. This lack of a private touch are often an obstacle for several sorts of services and products like interior designing or the jewelry business.
4. Security is another area of concern. Only recently, we've witnessed many security breaches where the knowledge of the purchasers was stolen. MasterCard theft, fraud etc. remain big concerns with the purchasers.
5. Then there also are fulfillment problems. Even after the order is placed there are often problems with shipping, delivery, mix-ups etc. This leaves the purchasers unhappy and dissatisfied

#### **M-Commerce:**

- Very simply put M-commerce entails the e-commerce transactions through with a mobile. So M-commerce is that the use of mobile phones to conduct any sort of business transaction. It takes the assistance of the e-commerce background and WAP technology.
- The use of wireless technology (WAP) to conduct sales of products, provide services and make payments and other financial transactions, the exchange of data etc. is the basis of mobile commerce.
- M-commerce is really a rapidly growing sector of e-commerce. Nearly 70% of the web transactions that occur in India happen from mobile phones. Globally it is a 700 billion dollar industry.
- M-commerce is about exploiting new opportunities made available to us because of e-commerce. So it involves the arrival of latest technologies, services, business models and marketing strategies. It differentiates itself in many ways from e-commerce. This is since mobile phones have extremely dissimilar individuality than desktop computers. And it opens so many windows of opportunities for businesses to exploit.

Applications of M-commerce:

Other than the simple m-commerce transactions of shopping for and selling of products and services, they need numerous applications. Let us take a look at a few examples,

1. **Mobile Banking:** Using a mobile website or application to perform all your banking functions. It is one step ahead of online banking and has become commonplace these days. For example, in Nigeria, the bulk of banking transactions happen on mobile phones.
2. **Mobile Ticketing and Booking:** Making bookings and receiving your tickets on the mobile. The digital ticket or boarding card is shipped on to your phone after you create the payment from it. Still in India now IRTC and other armed forces make available m-ticketing services.
3. **E-bills:** This includes mobile vouchers, mobile coupons to be redeemed and even loyalty points or cards system.
4. **Auctions:** Online auctions having now been developed to be made available via mobile phones as well.
5. **Stock Market Reports and even stock market trading over mobile applications.**

Advantages of M-commerce:

1. It provides a very convenient and easy to use the system to conduct business transactions.
2. Mobile commerce has a very wide reach. A huge part of the world's population has a mobile phone in their pocket. So the sheer size of the market is tremendous.
3. M-commerce also helps businesses target customers according to their location, service provider, the type of device they use and various other criteria. This can be a good marketing tool.
4. The costs of the company also reduced. This is thanks to the streamlined processes, now transaction cost, low carrying charge and low order processing cost also.

Disadvantages of M-commerce:

1. The existing technology to set up an m-commerce business is very expensive. It has great start-up costs and lots of complications arise.
2. In developing countries, the networks and service providers are not reliable. It is not most suitable for data transfer.
3. Then there is the issue of security. There are many concerns about the safety of the customer's private



information. And the possibility of a data leak is very daunting.

### 1.2 OBJECTIVES OF THE STUDY:

1. To understand the business trend in various sectors.
2. To examine the attitudes of general public towards the present trends in business.

### 1.3 NEED OF THE STUDY:

1. To live the various attitudes.
2. To understand which trend is presumably one.
3. To know the notice of trends in business to people.
4. To understand present scenario of those trends in people minds.
5. To seek out experiences of individuals regarding business.
6. Do they promote these new business trends?

### 1.4 SCOPE OF THE STUDY:

1. Limited respondents are chosen.
2. Just to understand different attitudes of people

### 1.5 RESEARCH METHODOLOGY:

Research methodology the process of collecting the data from the primary source and analyzing it through interpreting the data and concluding the findings from the analysis. Sources of data collection tools and techniques used are pie charts and bar graphs.

## II. LITERATURE REVIEW

1. Author: Feng li  
Received 19 January 2017, Revised 8 November 2017, Accepted 29 December 2017, Available online 5 January 2018.

Abstract:

This paper examines how digital technologies facilitate business model innovations in the creative industries. Through a systematic literature review, a holistic business model framework is developed, which is then used to analyze the empirical evidence from the creative industries. The research found that digital technologies have facilitated pervasive changes in business models, and some significant trends have emerged. However, the reconfigured business models are often not 'new' in the unprecedented sense. Business model innovations are primarily reflected in using digital technologies to enable the deployment of a wider range

of business models than previously available to a firm. A significant emerging trend is the increasing adoption of multiple business models as a portfolio within one firm. This is happening in firms of all sizes, when one firm uses multiple business models to serve different markets segments, sell different products, or engage with multi-sided markets, or to use different business models over time. The holistic business model framework is refined and extended through a recursive learning process, which can serve both as a cognitive instrument for understanding business models and a planning tool for business model innovations. The paper contributes to our understanding of the theory of business models and how digital technologies facilitate business model innovations in the creative industries. Three new themes for future research are highlighted.

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Abstract:

The global business landscape is undergoing a dynamic transformation due to the increasing penetration of internet and communication technologies. This article reviews the e-commerce literature to understand the emerging trends and future directions, which are shaping the competitive trends in the global business landscape. The article focuses on the following research dimensions – e-commerce definition; underlying research themes; theoretical models and frameworks used to understand e-commerce adoption; and key challenges faced by the e-commerce providers. The first contribution involves 2 S. Goyal et al. elaborating the broad perspectives and statistical overview of the selected articles including the publications summary, research themes, methodology, and locations. The second contribution involves presenting an integrated view of e-commerce definitions across five dimensions – information, technology, buy-sell transactions, monetary transactions and competition. The third contribution involves highlighting the theoretical models being used to study patterns of consumer behavior. The fourth

contribution lies in identifying the key challenges faced by the e-commerce organizations.

**III. DATA ANALYSIS**

**QUESTIONNAIRE OF EMERGING TRENDS IN BUSINESS**

1. Name of the applicant?

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2. Gender?

- Male
- Female
- Other

3. Age?

- Below 18
- 18-30
- 30-50
- Above 50

4. Are you aware of trends in business?

- Yes
- No
- May be

5. Do you think different trends are important?

- Yes
- No
- May be

6. Are you in any business?

- Yes
- No
- May be

7. What is the scope of business in current scenario?

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8. Which one do you choose among the following business trends?

- Networking marketing
- Franchising
- BPO
- Aggregator
- KPO
- Digital economy
- E-commerce
- M-commerce

9. Do you have experience in the particular business trends that you have chosen?

- Yes
- No
- May be

10. Do you promoted the business trend you have chosen?

- Yes
- No
- May be

11. How do you rate the purpose of the business trend you have chosen?

- 1
- 2
- 3
- 4
- 5

**Data analysis:** Perception of public towards emerging trends in business.

**1. Gender of the respondents?**

MALE	FEMALE	OTHERS
35	20	2
TOTAL		50

Gender  
57 responses

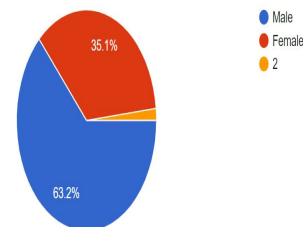


Figure 1

**Interpretation:** Among 57 respondents 63.2%(35 respondents) are male and 35.1%( 20 respondents) are female and 2 are others.

**2. Age of the respondents?**

Age  
57 responses

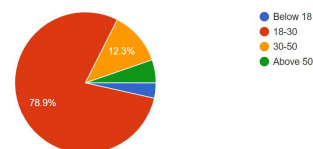


Figure 2

**Interpretation:** Among 57 respondents 78.9% are of age between 18-20 and 12.3% and some are under below 18 and above 50.

**3. Are you aware of trends in business?**

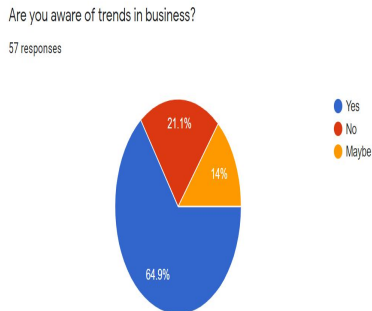


Figure 3

**Interpretation:** Among 57 respondents 64.9% are aware of trends in business and 21% are not aware of trends in business and May or may not is about 14%.

**4. Do you think different trends are important?**

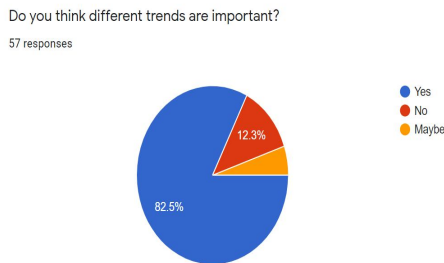


Figure 4

**Interpretation:** Among 57 respondents 82.7% think different trends are important and 12.3% are no and 5.3% are may be.

**5. Are you in business?**

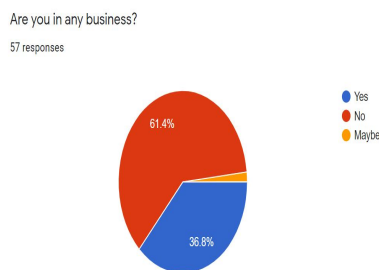


Figure 5

**Interpretation:** Among 57 respondents 61.4% are in business and 36.8% are not in any business.

**6. Which one do you choose among the following business trends?**

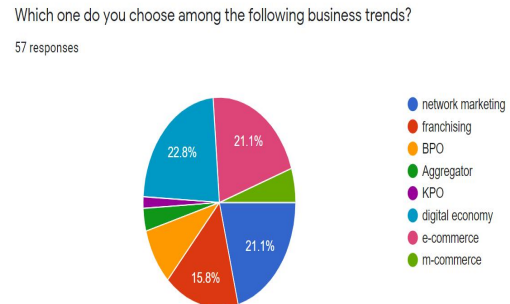


Figure 6

**Interpretation:** Among 57 respondents 21.1% have chosen network marketing, 15.8% have chosen franchising, 12.5% have chosen BPO, 5% have chosen aggregator, 2.8% for KPO, 22.8% have chosen digital economy, 21.1% have chosen e-commerce and 8% have chosen m-commerce.

**7. Do you have experience in the particular business trends that you have chosen?**

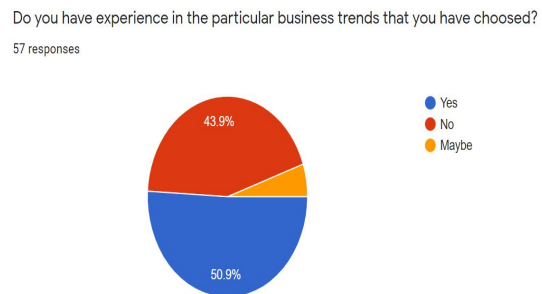


Figure 7

**Interpretation:** Among 57 respondents 50.9% have experience in the particular business trends that they have chosen and 43.9% respondents have no experience and 2.1% may have experience.

**8. Do you promote the business trend you have chosen?**

Do you promote the business trend you have choosed?

57 responses

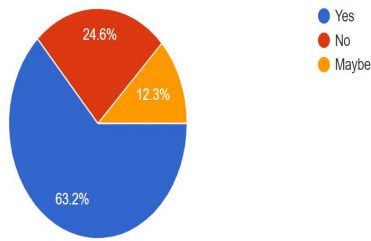


Figure 8

**Interpretation:** Among 57 respondents 63.2% had promoted the business trend and 24.6% had not promoted the business trend and remaining 12.3% are May or may not promoted the business trend.

**9. How do you rate the purpose of the business trends you have choosed?**

How do you rate the purpose of the business trend you have choosed?

57 responses

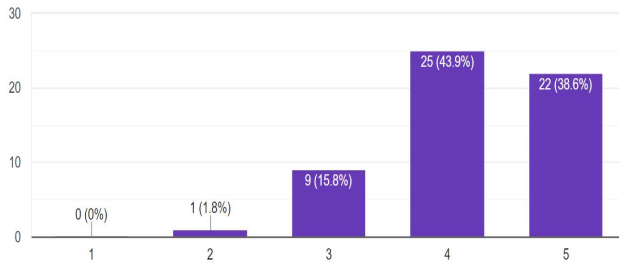


Figure 9

**Interpretation:** Among 57 respondents 43.9% have rated 4, 38.6% have rated 5, and 15.8% have rated 3 and 1.8% for 2.

**URL LINK :**

<iframe src="https://docs.google.com/forms/d/e/1FAIpQLSd9mZCzyjo4mY1I7yPqkjtdNyXZ4h8PwC1QzEO93IHgq6E3iQ/viewform?embedded=true" width="700" height="520" frameborder="0" margin height="0" margin width="0">Loading...</iframe>

**IV. CONCLUSION**

We are experiencing an explosion of change the influences of continually fluctuating laws and regulations, economic factors, technology, and globalization. Nothing is static. These changes affect organizations of all sizes and in all industries, and innovative ways of managing work are evolving in response to these changes.

**V. FINDINGS**

1. We have found the people’s perception towards business trends.
2. Found awareness of trends in business to people.
3. Measured their attitudes.
4. Experiences of people regarding business.
5. Digital economy has been chosen highly in recent trends.

**VI. SUGGESTIONS**

1. Only teenagers are mostly understand by these trends and trends should come for all the people.
2. Building more user friendly apps.
3. Increase in more security towards protecting information.
4. Users should accept new technology.
5. Companies should use new technology for effective development.
6. Consumer preference on convince.