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You don't need to be a business expert to know that e-commerce has reshaped the modern marketplace in recent years. While it's a dominant model, selling goods or services online comes with its own set of advantages and disadvantages compared to traditional brick-and-mortar businesses.

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Many new e-commerce models utilize affiliate marketing with large companies such as Amazon or drop-ship companies like Shopify. This model further lowers overhead costs by eliminating the need for inventory completely. Importance of Consumer Convenience

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The C2B e-commerce model's competitive edge is in pricing for goods and services. This approach gives consumers the power to name their price or have businesses directly compete to meet their needs. Recent innovators have creatively used this model to connect companies to social influencers to market their products. 4. C2C - Consumer to consumer.

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Another popular example is e-cash. In case of e-cash, both customer and merchant have to sign up with the bank or company issuing e-cash.

Electronic Fund Transfer. It is a very popular electronic payment method to transfer money from one bank account to another bank account. Accounts can be in the same bank or different banks.

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E-Commerce can have one to one marketing whereas Traditional Commerce can have only one-way marketing. E-Commerce can have several payment modes such as online transactions or digital wallets or cash on delivery whereas Traditional Commerce can have only cash payment in person.

E Commerce Models Modern Methods

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Bank transfers: Some e-commerce websites prefer to instruct their customers to make bank transfers directly their accounts, often using an IBAN number. E-Wallets: E-wallets require customers and merchants to sign up and create accounts, then deposit and withdraw money from linked bank

accounts. E-wallets like Paypal and AliPay are very popular in the United States and China, respectively.

#### 5 Types of Ecommerce Business Models That Work Right Now

Modern electronic commerce typically uses the World Wide Web at least at one point in the transaction's life-cycle, although it may encompass a wider range of technologies such as e-mail, mobile devices and telephones as well.

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