

Necessary E-Commerce System Features

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A full-fledged e-commerce system consists of three parts: First, there is the web site, which provides information on your business, products, prices, and track record. Second, there is the electronic catalog which allows orders to be made electronically. Third, there is a payment system which allows for electronic payment.

Some key features of an effective e-commerce site are:

1. Ease of use
2. Browser based
3. End-to-end messaging (between buyers & sellers)
4. Flexible
5. Large buyer-seller network
6. Reporting (regular & ad hoc)
7. Integration into legacy (existing) systems
8. Security of information
9. Scalable (able to grow network)
10. Customer Support
11. Allows personal preferences for individual users
12. High-speed data connections

Having an e-commerce capability can provide your business with a competitive advantage by making it easier to do business with your company, reducing costs, improving customer service, and building a stronger relationship with your customers by allowing them to quickly communicate with you.

For larger dollar value purchases, small businesses may want to arrange for a wire transfer of funds between banks – from your customer's bank to yours. This feature would normally be necessary for large dollar value transactions / sales.

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