**Functions of E-Commerce**

• Marketing:- One of the areas it impacts particularly is direct marketing. In the past this was mainly door-to-door, home parties and mail orders using catalogues or leaflets. This moved to telemarketing and TV selling with the advance in television technology and finally developed into e-marketing.

• Human Resource Management:- Issues of on-line recruiting, home working and ‘entrepreneurs’ working on a project by project basis replacing permanent employees.

• Business law and ethics:- The different legal and ethical issues that have arisen as a result of a global ‘virtual’ market. Issues such as copyright laws, privacy of customer information etc.

• Management Information System:- Analysis, design and implementation of e-business systems within an organization ; issues of integration of front-end and back-end systems.

• Product Operations and Management:- The impact of on-line processing has led to reduced cycle time. It takes seconds to deliver digitized products and services electronically; similarly the time for processing orders can be reduced by more than 90 percent from days to minutes.

• Finance and Accounting:- On-line banking ; issues of transaction costs ; accounting and auditing implications where ‘intangible’ assets and human capital must be tangibly valued in an increasing knowledge based economy.

• Economy:- The impact of E-commerce on local and global economies; understanding the concepts of a digital and knowledge based economy and how this fits into economic theory.