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Q-6 Difference between traditional Concept² and Modern Concept :

Business is the production and distribution of products for personal gain. The profit-oriented concept also known as the traditional concept of business. Any human activity directed towards the acquisition of wealth or earning profit through production or exchange of goods was treated to be a Business.

Traditional Approach :

Modern Approach :

The business concept defines the business organization should determine the needs of the customers and deliver them the desired products. The business organization began to think that businesses should earn profit through the service and satisfaction of the customers.

★	Traditional Concept.	Modern Concept.
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(1) Business is the production and distribution of products for personal gain.

The business organisation should determine the needs of the customers and deliver them the desired products.

(2) Profit-oriented.

Customer & society-oriented.

(3) Need of the producer to sell his excess production to earn the profit.

Competitive market conditions, the legal framework of business, the consumer.

(4) No role

Competitive market conditions, the legal framework of business, the consumer.

* Security issues in E-commerce :-

(1) Privacy - Information exchanged must be kept from unauthorized parties.

(2) Integrity \Rightarrow The exchanged information must not be altered or tampered with.

(3) Authentication \Rightarrow Both sender and recipient must prove their identities to each other.