

5.0 Conclusion

Generally, there are five key components to any business in Electronic Commerce, namely:

- a) a diffuse, digital networking infrastructure,
- b) a means for delivering and rendering acceptable cybermedia content,
- c) a mechanism for handling transactions in a secure environment,
- d) a financial infrastructure to handle the accounting and invoicing for transactions in increments from fractions of a cent to millions of dollars (e.g., E-CASH), and, finally, but most important, and
- e) a viable business plan.

The MyBiz.com has all those components; however the business plan, the most elusive factor here; will determine the success of the portal. At present there is a strong foundation with several fundamentals of a B2B portal as highlighted above available to MyBiz.com.

The study here reached the following reasoning as to why the SMIs maybe attracted to join MyBiz.com which is as follows:

- They were attracted to the idea of conducting business with each other on the Internet, as the MyBiz.com e-community offers a complete range of integrated services, whereby MyBiz.com was a complete transactional website,
- MyBiz.com provided an opportunity to outsource the non-core areas of their business,
- The SMIs did not have to incur high IT costs, as MyBiz.com was able to integrate with their existing back-end systems,

- A company's existing website could be linked to MyBiz.com,
- There was a high level of confidence on the level of security provided to the members,
- Training was provided to maximize the use of MyBiz.com,
- Companies were able to make remote updates of their products and service on the website,
- The cost of entry was relatively low. Membership was free initially and the cost was RM 4 K for those who registered before February 2000, and
- The application in MyBiz.com allows unique business relationships to be created whereby MyBiz.com members are able to have business dealings with each other on a one-on-one basis with no intermediaries.

Drawing from the experience of the many websites that were referenced throughout the study, the recommendations to enhance MyBiz.com are as follows:

- Development of critical mass of buyers and suppliers to link the various partners in a company's operation to the company,
- MyBiz.com must increase marketing and promotions beyond the Malaysian shore to purposely attract foreign participants to be registered on MyBiz.com and therefore creating new markets for its clientele,

- Ensure an open architecture that will lend itself to future upgrading of technology and website features,
- Provide additional value added services by means of being connected to more financial service providers and to offer other varied financing alternatives for its clientele such as trade and guarantee facilities, and
- Enhance other sources of revenue streams to MyBiz.com.

In respect to this, the study has managed to ascertain that these benefits were achieved; however, due to other reasons such as lack of common group of suppliers/buyers; marketing techniques of MyBiz.com itself and low percentage of actual usage of MyBiz.com as a business tool is one of the major failures of MyBiz.com as an application tool for SMIs.