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Knowledge and Information Management Report in Amazon and eBay

Individual Report

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Introduction

The online retail giants, ²⁰Amazon and eBay, remain two of the largest e-commerce platforms globally having operated for over two decades. Amazon, headquartered in the Pacific Northwest's verdant landscapes, ²⁷was founded in 1994 by the entrepreneurial vision of Jeff Bezos; the following year, in Silicon Valley's technological bountiful, Pierre Omidyar's ingenuity spawned the peer-to-peer auction website eBay (eBay, 2021). Having attained and maintained sizable prosperity throughout the previous twenty years, those firms have subsequently developed into prominent actors in the worldwide electronic commerce sector.

Amazon is a massive technology company that has achieved a prominent place on the global arena through its work in a variety of fields, most notably e-commerce, cloud computing, digital streaming services, and the advancement of artificial intelligence. It is the world's largest online marketplace and one of the most diversified internet companies with operations in multiple countries and a presence across multiple industries (Bernstein, 2015). The vast commercial enterprise of Amazon offers an enormous variety of goods and services to appease the whims and fancies of its diverse clientele. It satisfies the bibliophile with books, the technophile with consumer electronics, the housewife with housewares, the fashionista with apparel, and the vainest among us with jewellery. Besides, it provides Prime Instant Video, the tech-savvy Web Services, and the AmazonFresh. In addition to its retail operations, the company manages Amazon Studios for film and television, as well as Amazon Video and Amazon Game Studios.

To complement its delivery options, Amazon also operates its proprietary air freight enterprise, Prime Air, as well as facilitating third-party sellers' inventory and shipping logistics through its Fulfilment by Amazon program. In contrast to Amazon, eBay focuses primarily on online bidding and trading of goods (Bernstein, 2015). The company has been very successful because it has developed sophisticated systems for listing and selling countless items on its massive online marketplace. eBay also offers other services such as payments services through PayPal, online tickets, auto trading, and local marketplaces.

Strengths, Weaknesses, Opportunities, Threats of Amazon and eBay in Relation to Their Knowledge Management System.

Amazon

Strengths

1. Market dominance in many of its categories

Through steady growth and perseverance since launching in 1994, Amazon has skilfully established itself as the dominant player across many of the sectors in which it competes. This has been realized through well-crafted marketing strategies, an unparalleled commitment to customer satisfaction, and the streamlining of its knowledge management apparatus in a way which leads to creating an inimitable encounter for the end user (Wu and Gereffi, 2018).

2. Strong technology infrastructure and an experienced team

Amazon has invested significantly on developing strong and up-to-date technology infrastructure that powers their operations, helped them create a seamless and efficient customer experience. Amazon has not just the hardware to store and process data efficiently, but also a skilled workforce of IT experts to do it (Wu and Gereffi, 2018). This group is made up of highly trained professionals in a variety of fields, including data warehouse technicians, software engineers, Artificial Intelligence specialists, and computer vision experts.

3. Multi-faceted pricing and product offering

By stocking a large variety of products at different price points, Amazon makes it possible for customers to choose something that works for them at any given time (Subashini and Kavitha, 2011). They were able to do this by analysing their mountain of consumer data to learn about their likes and dislikes and to foresee their needs.

4. High volume of customer data

Amazon's massive client base provides the corporation with a wealth of data it can use to gain a deep understanding of its consumers' wants and needs (Chen et al., 2012). Because of this, Amazon is able to anticipate customer requirements and develop products and services accordingly.

5. Existing customer base, loyalty, and relationships

Over the years, Amazon has earned its customers' confidence, which has translated into a solid following.

Weaknesses

1. Lack of understanding of customer preferences

Amazon has a lot of customer data; however, it does not specifically know what drives any of its customers (Xu et al., 2016). Due to the size of the user base and the lack of adequate tools for interpreting the data, this endeavour is currently impractical at best.

2. Limited access to customer data outside of Amazon

Since Amazon warehouses the bulk of client information within its own infrastructure, reaching this data proves challenging externally (Amazon, 2021). This means that other companies are unable to obtain any insights into the preferences of Amazon's customers.

3. Data privacy and security concerns

Despite the considerable data gathered by Amazon, speculation persists about whether the privacy protections and security precautions surrounding that information are sufficiently robust to guarantee its integrity (Sharma, and Trivedi, 2014).

4. Clinical purchasing experience

The Amazon customer experience can often be a bit 'clinical' for some customers (Sharma, and Trivedi, 2014). This is because the platform does not provide any means for customers to interact with scenarios or other customers.

5. Cannot generate customer loyalty through a user-friendly and personal experience.

Amazon's inability to provide individualised service to its massive client base has prevented it from fostering passionate brand loyalty. This is especially true for customers that purchase through their online platforms where there is no 'face-to-face' interaction.

Opportunities

1. Expanding its technology infrastructure to meet customer needs.

To satisfy customers' perpetually changing demands, Amazon is able to continually enhance its technological framework (Pim den Hertog, 2000). This could include services such as predictive analytics, customer segmentation, and product recommendation tools.

2. Combining existing customer base with the customer base of a potential partner

By merging its established consumer foundation with that of a prospective collaborator, Amazon can expand its share of the market and cultivating an enlarged base of patrons through consolidation. The company will be able to gain more insight into customer behaviour and preferences as a result of its enhanced capacity to learn about its clients and to broaden its scope of available products and services.

3. Creating partnerships with retailers and other brands to expand its product offering and reach.

By forging partnerships with retailers and other companies in a variety of sectors, Amazon can augment the assortment of goods and services it provides to encompass a more diverse range (Robert et al., 2017). The organisation will succeed when it is able to retain more customers through both increased customer acquisition and the delivery of ever-better service.

4. Continuous innovation

Amazon can continue to innovate in providing its customers an increasingly improved experience by taking advantage of emerging technologies, such as artificial intelligence (Cai and Zhu, 2016)

5. Developing stronger understanding of customer preferences

By leveraging sophisticated machine learning algorithms and artificial intelligence technologies to gain insight into the patterns of conduct exhibited by their clients, Amazon is enabled to architect highly customized interactions for each individual client.

Threats

1. Increased government regulation of data usage

Concerns about personal privacy in the age of big data are prompting lawmakers to enact stricter regulations limiting the ways in which businesses can profit from customers' personal information (Wu and Gereffi, 2018). The company's financial situation would be made even worse if regulatory bodies imposed monetary penalty and other disciplinary actions for breaking the rules.

2. Potential reputational damage due to security breaches or data privacy violations

The immense volume of customer information this company possesses renders Amazon susceptible to security failures or infringements upon data privacy that could destroy its reputation. Significant losses for the company and adverse effects upon their customer base could inevitably result were this course of action to be pursued.

3. Threats from new technologies such as blockchain

The rapidly advancing and increasingly utilized blockchain systems may ultimately furnish an even more impenetrable and streamlined methodology for managing client information (Cai and Zhu, 2016). Although Amazon may remain somewhat reticent to swiftly incorporate emerging mechanisms, their more audacious competitors could gain a substantial advantage should they expeditiously deploy those innovations.

4. Intense competition from products offered by other companies.

In order to maintain its dominant position, Amazon must perpetually strive against rival corporations proffering comparable wares and amenities. Although retail organizations like Walmart and Target are included, smaller enterprises peddling more specialized goods and offerings are also represented.

eBay

Strengths

1. Strong customer service support

eBay's customer service support is second to none, offering customers multiple ways to contact the company and receive help or advice (eBay, 2021).

2. Comprehensive platform and convenient marketplace

eBay provides customers with a comprehensive platform and convenient marketplace to browse and purchase products (Comberg and Velamuri, 2017). With millions of visitors to its storefront every day, this globally recognizable website enjoys popularity and name recognition far beyond what any rival marketplace has attained, providing an enviable edge.

3. Access to a wide range of products and services

eBay's diverse **online** marketplace affords its global client's access to an array of goods and amenities that invariably satisfy the assorted whims and desires of the variegated customers traversing its virtual premises.

4. Highly successful in targeting customers due to personalization features

eBay's personalization features allow them to target customers more accurately, by providing customers with personalized product recommendations and special offers that are tailored specifically to their interests (eBay, 2021). This allows eBay to stay competitive with other ecommerce sites.

5. Strong relationship with customers

Through the provision of an unrivalled level of customer service over time, eBay has succeeded in cultivating enduring bonds with its loyal client base (Zhang, 2006). This has resulted in a loyal customer base that trusts the company and receives exclusive offers and discounts.

Weaknesses

1. Weak mobile presence

While eBay's app fails to replicate the comprehensive experience and expediency its desktop website affords customers.

2. Fragmented customer experience because of multiple platforms

The eBay customer experience is splintered between the desktop website, the mobile app, and the company's customer service department. Customers may become disoriented by the situation's intricacy, lowering their propensity to complete a purchase.

3. Low rate of converting visitors to customers

eBay's conversion rate from visitors to buyers is low despite the site's robust features and user-friendly marketplace. The company's inability to accurately identify its clients and respond with relevant offers and incentives may be to blame.

4. Limited selection of products

Despite eBay's virtual shelves housing a wide variety of products, the selection offered by the company pales in contrast to that of behemoths like Amazon. Customers may be put off from making a purchase because of this.

Opportunities

1. Increasing customer engagement with social media

Using social media, eBay can provide a more dynamic and involved service to its clientele. Some examples of this are tailored advertisements and offers, as well as contests and freebies.

2. Expanding the use of analytics to better understand customer preferences and target customers.

Analytics may help eBay learn more about its customers' wants, needs, and habits. In order to provide their clients with a more personalised shopping experience, firms can tailor promotions and price cuts based on the wealth of data collected from their clientele.

3. Developing a mobile presence to reach more customers.

Many clients do not have access to a laptop or desktop computer; thus, eBay can expand its reach by establishing a mobile presence.

4. Collaborating with third-party partners to expand product selection.

By working with outside vendors, eBay might increase both its product offering and the satisfaction of its clientele. This would also enable eBay to gain more insight into customer behavior.

5. Using technology and artificial intelligence to improve customer experience.

By utilizing technology and artificial intelligence, eBay can create a more efficient and enjoyable customer experience. Advanced features could be accomplished by combining predictive data modelling approaches with technology like the neural networks that underpin natural language processing and speech recognition systems.

Threats

1. Data security risks and customer privacy concerns

Given the vast quantities of customer information eBay amasses, concerns invariably surface about potential ruptures in data security or infringements upon consumer confidentiality (Baker El-Ebiary et al., 2021). The potential ramifications may lead to significant harm to one's reputation and could also result in disciplinary consequences of a litigious nature.

2. Intense competition from other ecommerce platforms such as Amazon

eBay endures stiff competition with other online retail channels, Amazon, whose influence dwarfs eBay's, poses the most threatening competition. This could result in customers opting for Amazon over eBay, resulting in a significant reduction in customers for eBay.

3. Government regulations related to data usage.

As concerns over the responsible use of personal information have intensified in recent times, legislators have implemented increasingly stringent restrictions governing corporations' utilization of client records (Wu and Gereffi, 2018). Rather severe penalties, such as substantial fines or other punitive measures, could potentially be imposed in circumstances where compliance with the established regulations does not occur.

4. Rising costs of shipping and storing goods

This online auction platform may be able to stay competitive despite rising shipping and inventory storage costs in recent years. Should merchants continue to employ such pedestrian digital marketing tactics, customers may become inclined to frequent alternative e-commerce platforms in order to execute their commercial transactions, consequently diminishing fiscal gains.

5. Changes in consumer behaviour and preferences

eBay's customer base is constantly changing, as customer behaviours and preferences change over time. The increasingly challenging endeavour for the enterprise to continue surpassing industry rivals and sustaining customer loyalty could prove problematic.

Similarities and Differences between Amazon and eBay

Similarities

1. Both organizations use advanced technologies and automated tools for their operations.

Amazon has advanced algorithms to optimize their operations, such as supply chain management and recommendation engines. They also employ Artificial Intelligence to customise their services for each individual user (Baker El-Ebiary et al., 2021). eBay also makes use of AI technology to recommend products to customers, and to automate customer service.

2. Both companies offer a wide variety of products and services to their customers.

While Amazon furnishes consumers an expansive array of products across numerous categories from electronics to books to clothing through a direct retail model, eBay proffers individuals the capacity to obtain items from private vendors along with bigger, established merchants through an auction-style marketplace format.

3. Both Amazon and eBay are online e-commerce companies, and both are well-established in the industry, having been in business for over 20 years.

Amazon was founded in 1994 and eBay in 1995. Because of their rapid growth, these two giants have surpassed all others to become the undisputed rulers of the global e-commerce market.

4. Both companies provide a secure online shopping experience with various payment and delivery options.

With an array of expedient and convenient payment methods as well as delivery choices available to its patrons, encompassing the popular Amazon Prime, the simple to utilize Amazon Pay, and the swift Amazon Dash, Amazon provides several options for remittance and product delivery to suit each customer's particular preferences and needs (Wang et al., 2012). Additionally, Amazon offers worldwide shipping through its fulfilment service. eBay also offers secure transaction options, including PayPal, escrow services, and international shipping.

Differences

1. Amazon and eBay differ in terms of their pricing structures.

Unlike the fixed offerings of its rival, eBay empowers its independent vendors to determine the costs of their wares as they see fit. The e-commerce giant provides its numerous customers the capacity to procure articles at unflinching valuations (Wang et al., 2012). Although sellers on eBay are allowed to determine their own pricing, buyers are therefore able to obtain goods and services at the most affordable cost available. This enables customers to obtain the best price for their desired item.

2. Amazon has a larger presence around the world, while eBay is mainly focused on the US market.

Amazon's wide reach spans across 17 nations worldwide, its operations including such influential countries as the United States, alongside powerhouses of Western Europe like

Germany, France, Italy, as well as the United Kingdom. On the other hand, eBay's primary focus relates to providing services for those residing within the borders of the United States. Despite operating internationally, eBay primarily generates revenue within America's borders, the intricate machinations of its commercial activity largely circumscribed therein.

3. Amazon is a larger company than eBay, with a much more extensive inventory, while eBay presents smaller sellers and buyers through an auction and classifieds website.

Amazon easily surpasses eBay in terms of the sheer volume of offerings that can be perused by the avid shopper, with over 12 million individual products within the extensive catalogue housed on its website (Amazon, 2021). While eBay is primarily a location where people may buy gently used or refurbished items from individuals or established businesses operating under an open marketplace paradigm.

4. Amazon offers both free and paid Prime memberships, while eBay offers only free membership.

Amazon tempts customers by offering the enticement of joining Amazon Prime, an exclusive membership program through which privileged members can avail themselves of the indulgence of free expedited shipping within two days, as well as special deals and various other premium benefits. Meanwhile, eBay does not offer a paid membership program. The eBay corporation abandoned a fee- and subscription-based income strategy in favour of providing customers with unrestricted access to all of its offerings at no cost.

5. Amazon focuses primarily on retail sales, while eBay also offers services such as job postings, apartments and cars for sale, and other services.

Although principally centred on retail transactions, Amazon's attentions contrast eBay's more miscellaneous provisions for its patrons. In addition to facilitating retail transactions, eBay provides customers the opportunity to participate in a bustling secondary market encompassing a litany of pre-owned goods such as vehicles, watercraft, domiciles, and sundry other wares. Additionally, eBay offers clients the opportunity to post and search for job listings on its website.

KM value chain

In today's highly competitive markets, ²⁶ organizations are increasingly aware of the importance of knowledge management systems (KMS) to gain a competitive advantage (Ju et al., 2006). In pursuit of delivering desired resources and enabling value-added operations, organizations such

as Amazon and eBay are allocating substantial assets to construct and preserve efficient knowledge management systems as an essential component of their overarching plan.

The current competitive environment makes it necessary to develop and implement effective KMSs to assess, retain and exploit the available knowledge in an organization. Although the complex process of acquiring knowledge normally commences with the assimilation, correlation, and amalgamation of information into a cohesive body, the subsequent administration, preservation, and propagation of said knowledge both internally and externally with respect to the organization is equally crucial to the efficacy of knowledge management systems (Gunasekaran and Ngai, 2007). Subsequently, new knowledge is developed through activities and processes that drive value creation. To ensure effective KMSs, organizations need to be able to identify organizational knowledge offered by knowledge networks and capabilities, provide appropriate tools for managing, creating, and sharing knowledge, understand organizational culture, and foster the development of a culture of knowledge sharing.

Supporting Systems

Knowledge collection, knowledge processing and aggregation, knowledge administration, knowledge storage, knowledge distribution, and knowledge creation are all essential parts of a KMS. Searches, data mining, information extraction from within the company, and utilisation of external data sources are all types of knowledge collection. Semantic analysis, NLP, and ontologies are all part of the broader realm of knowledge processing and aggregation. Storage, security, updates, and management are all part of the process of managing one's knowledge (Gunasekaran and Ngai, 2007). The term "knowledge storage" encompasses a wide range of tasks, including recordkeeping, archiving, and giving protected access to information. Applications including presentations, papers, and online applications are needed for knowledge transmission. Finally, knowledge development includes things like brainstorming and analysis.

Deploying Knowledge Management Systems by Amazon and eBay

Amazon and eBay have both built strong KMSs that are important to their operations. Using its cloud computing infrastructure, artificial intelligence, and machine learning, Amazon has developed complex information management systems that can analyse, administrate, archive, and spread its intelligence with great efficiency (Amazon, 2021). Amazon has automated processes like knowledge extraction, semantic analysis, and the extraction of knowledge from customer and market intelligence sources with the help of Artificial Intelligence and Machine

Learning. In addition, the "Quantum Leap" project has been effectively adopted at Amazon to better understand how customers use the company's products.

The knowledge management system (KMS) at eBay is similarly robust, consisting of a wide range of features. For starters, eBay facilitates online bidding and trading, which in turn serves as a platform for the dissemination of information (eBay, 2021). Second, eBay uses data mining and searches to gather market knowledge and acquire massive amounts of client information. Because of this, eBay is able to mine its users for nuggets of information, which it can then catalogue and share with others. As a last part of its KMS, eBay engages in knowledge creation through methods including crowdsourcing ideas from its consumers, introducing novel aspects to its auction format, and conceiving of whole new types of service.

Conclusion

Companies like Amazon and eBay need Knowledge Management Systems (KMS) more than ever in today's business climate. Knowledge acquisition, processing, aggregation, administration, storage, distribution, and creation are all essential parts of the KMS. Organisations can better serve their customers by creating individualised treatments, products, and benefits by utilising these processes to gain a thorough understanding of their customers' preferences, habits, and preferences. Additionally, the KMSs should incorporate cutting-edge technology like artificial intelligence and machine learning. Using this technology, businesses can analyse client data and draw insights to improve services and plans. Organisations should consider cultural challenges and encourage employee participation in knowledge sharing in order to facilitate a smooth KMS transition and adoption.

Recommendations

1. Increase customer engagement through social media platforms.
2. Invest in secure storage and data protection systems such as blockchain technology.
3. Expand the impact of knowledge management by creating collaborations and partnerships with other organizations.
4. Increase customer engagement through social media platforms.
5. Improve customer preferences and knowledge through the use of predictive analytics.
6. Develop a mobile presence to reach more customers.
7. Analyse customer data to personalize customer experiences and improve customer loyalty.

8. Create comprehensive customer segmentation models to better understand customer behaviour.

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