

Hedge funds must search for clients in new geographical areas, as Asia and other emerging markets. Special opportunity offers Chinese market with a growing number of rich individuals. Funds should also consider risk preferences of investors and environmental, social and governance requirements of regulatory bodies. Our overall conclusion is that small hedge funds with unique portfolio managers and flexible investment strategy which brings adequate returns in each market conditions will not have problem to survive.

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THE PROSPECTS OF E-COMMERCE DEVELOPMENT IN THE WORLD

Most likely the largest invention of our generation is the Internet. It makes our life much more simpler in education, in traveling and the most important in everyday business also. Electronic commerce is growing exponentially. In just five years, the Internet has grown from a network of 3 million predominantly US-based subscribers into a commercial mass medium with more than 100 million users worldwide. Traffic on the internet doubles every 100 days. Commerce conducted via the Internet is generally projected to grow in excess of US\$500 billion per annum in the next five years [1]. Electronic commerce is dramatically changing the way business is conducted. The rules of the traditional industrial economy are being changed into the new rules of the electronic economy.

The term e-business (from the internet-communication, data transmission, electronic procurement, financial transactions, auctions, the monitoring station) refers to a series of activities to be controlled through a digitized occurs through communication. E-business also means cooperation with business partners. Therefore, the business such as a transaction between the partners, or be perceived as a communication, in which the exchange of information takes place not physically, but electronically [2].

There are four main areas in which companies conduct business online today:

- Direct marketing, selling, and services.
- Online banking and billing.
- Secure distribution of information.
- Value-chain trading and corporate purchasing.

In 2015 worldwide business-to-consumer (B2C) ecommerce sales will increase by 20.1% to reach \$1.500 trillion. Growth will come primarily from the rapidly expanding online and mobile user bases in emerging markets, increases in commerce sales, advancing shipping and payment options, and the push into new international markets by major brands [3]. Beginning in 2016, China will overtake the US in spending. Massive gains in China, as well as in India and Indonesia, will push Asia-Pacific's growth ahead [1].

E-commerce has changed a lot of the ways that companies do business. But the e-commerce revolution has also made new rules necessary. This is not surprising. As with all new eras, advances in technology have forced businesses to evolve, creating new ways of doing business and new rules for conducting business.

Information and personalization are the key empowering attributes of a marketing business strategy on the Internet. The more customer intelligence you can build into your Web site, the better you'll be able to personalize it for specific customers.

People use the Internet for many different reasons, but the reason most often cited by consumers is "saving time." The rule of speed for online business impacts many areas, including:

- Clear and logical Web site design so consumers can find what they want quickly and easily;
- Small file sizes for photos and graphics so Web pages download faster;

- Powerful hardware and high speed reliable Internet connections for your Web server.

E-commerce is recognized for its ability to allow business to communicate and to form transaction anytime and anyplace. Whether an individual is in the US or overseas, business can be conducted through the internet. The power of e-commerce allows geophysical barriers to disappear, making all consumers and businesses on earth potential customers and suppliers. eBay is a good example of e-commerce business individuals and businesses are able to post their items and sell them around the Globe

Literature

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