

Study on the Innovative Strategies Employed in the Digital Retail Industry

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Abstract: *The shift towards digital retailing has brought up the concept of "digitalization," which is considered one of the most impactful shifts in modern society. The retail industry, which is both influenced by and influences the progress, is notably impacted by the continuing changes brought about by digitalization. The Internet's introduction has led to the emergence of novel business models (e.g. Sorescu et al., 1996), new enterprises (e.g. Mols, 2000), and fresh commercial prospects (e.g. Quelch & Klein, 1996). 2011) and methods of commerce (such as Gloor, 2000). Thus far, the focus of discussions around digitalization and the Internet has mainly revolved around the growing prevalence of e-commerce in the retail industry. Regardless, the internet is becoming more and more integrated in all sorts of shopping, and the impact of digitization extends far beyond the nuances of e-commerce. Illustrations of significantly wider and more profound effects encompass the utilization of digital devices throughout different phases of the buying process, the conversion of once tangible goods into digital services, consumer endorsements, and social media interactions. The increasing utilization of digital mobile devices and the Internet has initiated a transformation in customer behavior, encompassing their shopping habits. Mobile devices are rapidly delivering newly purchased objects with internet access, while a wide range of mobile products and technologies are becoming interconnected.*

Keywords: change, retailing, system, digitalization, and retailer-purchaser interface