

A Study on Trends and Innovations due to Digitalization

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Abstract: *Digital retailing and the idea of "digitalization" are among the biggest shifts in modern civilization. The retail sector is notably impacted by the continuous changes brought on by digitization, which both affects and is affected by the development. The introduction of the Internet has led to the emergence of new business possibilities, new firms, and new business models (e.g., Sorescu et al., 1996; Mols, 2000). 2011) and trading methods (such as Gloor, 2000). Up until now, the main way that digitalization and the Internet have been considered in relation to retailing has been as a growth in e-commerce. In any event, the Web is becoming a more and more integrated platform for all forms of retailing*

Keywords: Change, Retailing, System, Digitalization, Retailer-purchaser interface

I. INTRODUCTION

Digitalization is one of the main on-going changes of contemporary society and includes numerous components of business and everydaylife. This change is significant for the retail area, which the two effects and is affected by this turn of events. Retailers are simultaneously impacted by the new modes of consumption that are associated with digital technologies while also providing customers with a variety of digital goods and services that are tailored to the use of digital technologies. Digitalization has a long history in retail (see, for instance, Salkin, 1964; Watson, 2011), but its significance is becoming increasingly apparent. Scholars have been particularly interested in the implications for retailing of the rise of the internet (for instance, Alba et al., 1997; Peterson and other, 1997; 2003 (Burt and Sparks). Changes in business models and opportunities (e.g. Osterwalder and Pigneur, 2002; Quelch and Klein, 1996) are among these implications. Sorescu and other, 2011), modes of trade (Gloor, 2000), procedures for purchasing (Grewal et al., However, digitalization has primarily been discussed in terms of e-commerce up until this point (Wrigley and Currah, 2006), and the transformation of local shops into global markets (2013).

According to Bodhani (2012), these mobile devices are also increasingly incorporating the Internet into physical stores. New retail formats like click-and-drive (Colla&Lapule, 2012) and pop-up stores (Kim et al., 2010) are being developed right now, as are information retrieval, testing, ordering, payment, and service. Payments (such as iZettle), price comparisons (such as Pricerunner), and product information (such as Good Guide) are the purposes of new apps. This more extensive improvement will presumably have broad impacts for retailers, buyers, representatives, and providers. According to Grewal& Levy (2009), there is a great need for information regarding this transformation and its effects. 2010 by Doherty and Ellis-Chadwick; (2012, Hagberg et al.) Although e-commerce research is extensive and has been since its .transformations. While academics have acknowledged the significance of the Internet to physical stores, retail formats, apps, and so on, few studies have systematically examined the retailing implications of these developments. Such examination is focal given the possibly sweeping impacts that digitalization could have in the retail business. In this way, the need to foster a system that could be utilized to problematize the outcomes of digitization in a retail setting is clear. This paper aims to examine the ways in which digitalization has altered retailing and to propose future research on the effects of these changes. This paper examinations the digitalization of retailing beginning from the retailer-purchaser trade connection point, and all the more explicitly along three different features of trade: transmission, exchange, and distribution (Peterson et al., 1997). Access to and the sharing of information are two aspects of communication.

The transfer of ownership, which includes monetary transactions and the actual purchase, is the subject of transactions. Dissemination alludes to the physical and substantial trades of items. In order to provide a deeper comprehension of how digitalization transforms retailing in various areas, these three aspects of exchange are subdivided into subcategories that are further developed using examples from Swedish retailing. Based on three distinct "levels" of retailing, consequences are identified and research proposals are developed; micro, meso, and macro, encompassing everything from a single retail worker to societal shifts. Among key results it is brought up that computerized education and abilities in the work environment will be a vital test while likewise calling for novel types of information move among representatives; that the changes will force retailers to develop new business models that take into account the opportunities and challenges of digitalization; and that it will have an impact on retailers' capacity to be sustainable, cost-effective, and appealing to customers. The changes brought on by digitalization may also have an effect on the role that retailing will play in society in addition to transforming it in multiple ways.

II. CONCEPTUAL FRAMEWORK

We base our conceptual framework on the analysis of consumption developed by Ritzer (2001) and Lehdonvirta (2012) to capture the increasing importance of digitalization for the retailer-consumer interface. This includes the transformation of physical products into digital services, consumer recommendations in social media, and the incorporation of digital devices into the purchasing process—such as online information searches leading to offline purchases. Ritzer outlines four components of consumption in 2001: subjects, processes, sites, and objects. Lehdonvirta (2012) further develops these components within the context of digitalization. We use a similar breakdown as our starting point, but the terminology is slightly different. We use the term "exchange" rather than "processes" to describe the various activities that take place at the retailer-consumer interface. Here, exchange is regarded as neutral because it does not begin with a particular actor role or point of view (such as retailer or consumer). When referring to the various circumstances in which retailing takes place, we employ the term "setting" rather than "sites." In order to include retailers as well as consumers, we employ the idea of actors rather than subjects. Utilizing the concept of actors makes it possible to investigate roles and identities that are less clear-cut as the relationship between retailers and customers is transformed by digitalization. For instance, Hagberg (2010) demonstrates that "actors" are not always human and that actors in e-commerce exchanges are configured differently; Instead, "actors" are the collection of various participants in the exchange (such as digital devices at home or in a store, for example). Last but not least, we emphasize that digitalization has the potential to transform both products and services by employing the concept of offering in place of objects. We propose, based on research on retailing exchange modes (Kjellberg and Helgesson, 2007; Hagberg, 2010), that the four distinct elements have symbiotic relationships and that changes in one element may influence changes in the other elements. presents our structure, and each element is grown further underneath based on the past writing

Writing employed

The writing comprises of papers in retailing, utilization and advertising journals complemented by other scholarly work recognized through this writing. Using a combination of keywords such as "retail*," "digital*," "internet*," and "consumer*," we searched Scopus and Business Source Premiere for recent works, followed by more specific searches based on the framework's elements and directly scrolling through the journals' content. digitalization of transactions With the advent of the internet in the late 1990s, e-commerce-focused new businesses emerged. However, many e-commerce businesses simultaneously opened fixed stores and e-commerce sites within a short period of time; As a result, so-called multi-channel retailing emerged. Transactions involve the transfer of ownership and include monetary and actual purchase transactions. The physical and tangible exchange of goods is referred to as distribution. This division is similar to Grewal et al.'s and Rotem-Mindali and Weltevreden's (2013) framework of information gathering, purchasing, and delivery. 's (2013) pre-purchase, purchase, and post-purchase framework; regardless, it is more neutral in light of the fact that it expects to be no particular entertainer's point of view

Component II:

digitalization of Factors The increased integration of human and digital technologies on both the retailer and consumer sides is known as digitalization of actors. There is likewise an increased blurring of limits among retailers and buyers

and new sorts of intermediaries, evolving jobs, and expanded significance of various entertainers. Intermixing of people and computerized technologies. New advancements empower new types of organization with regards to retailing (see, for example 2010 by Hagberg and Kjellberg; Cochoy et al., 2016). Agency is not just the human customer; rather, it is a network of people, various objects, and devices (like shopping carts, computers, and smart phones) that work together. Element III: digitalization of settings. The digitalization of the retail setting happens through a difference in retailing's traditional settings, i.e., the proper store and the consumers' homes. Furthermore, the digitalization of settings likewise includes the rise of new types of settings, particularly those settings connected with the multiplication of cell phones in regular daily existence. Element IV: As a result of these developments, digital technologies are increasingly mixing across time and space. Digitalization of offerings. The distinction between goods and services used to be a problem (Levitt, 1981, for instance; 2004, Vargo and Lusch; Digitalization further contributes to the blurring of these boundaries (Araujo and Spring, 2006), and The term "offering" encompasses both goods and services, allowing retailers to blur the lines between the two categories. By including the digitalization of products themselves, also known as the incorporation of digital technologies into what is offered, digitalization contributes to changing offerings. Digitalization also influences how these offerings are priced and paid for, as well as how they might be extended and altered.

Changes of items and services

As contended above, numerous items generally sold by retailers have been digitalized to a incredible degree, like music, and this improvement is probably going to proceed to expand: "[M]any of the items and gadgets that we consider independent will accomplish new functionality and utility by being associated with a network" (Masten and Cultivator, 2010, p. 76). Products undergo numerous transformations as a result of incorporating more and more digital features. Be that as it may, albeit numerous items have become digitalized, material aspects remain. According to Magaudda (2011), even when it comes to highly digitalized products like music, digitalization does not cause consumers' practices to become less material; On the other hand, these practices still heavily rely on materiality, which is embodied in devices like smartphones, earphones, etc., which are a part of the picture regardless of whether the music comes from streaming services or mp3 files. Offerings expansion. Digitalization also contributes to the possibility of offering expansion. Amit and Zott (2001) describe complementarities as one wellspring of significant worth creation for e-organizations. These complementarities include the possibility of bundling by broadening the range of goods and services offered, as well as the possibility of combining these "online" and "offline" offerings. New forms of pricing. An increased blurring of product and service as part of the offering also creates challenges in pricing, e.g., whether the price should be based on a single unit, a subscription, etc. The combination of brick-and-mortar and online stores has also provided new opportunities for increased profitability in assortment allocation. Examples of these opportunities include providing different selections in different channels. Grewal and other, (2010). The offering's prices and pricing may significantly change as a result of digitalization. Digitalization makes a number of opportunities, like tweaked advancements or dynamic estimating.

III. CONCLUSION

This has framed the more sweeping changes of digitalization of retailing by talking about what it means for four components of the retailer-consumer interface. Based on the past writing, it has dissected how trades are transformed through changes in correspondence, exchanges and dissemination; how the merging of humans and digital technologies results in the transformation of actors, how boundaries become increasingly fuzzier, and how new actors, roles, and relationships emerge; how settings change to include both new and traditional settings, as well as how they mix, and how offerings change by changing products and services, expanding offerings, and introducing new pricing models. Digitalization has reshaped retailing extensively across the retailer-consumer interface, as shown above, and it is likely to have significant repercussions for both research and practice. Hence, the framework contributes to moving the retailing writing past conversations of digitalization as a trade and investigations of explicit, tight parts of digitalization. Drawing on this analysis, talking about the hypothetical and reasonable implications is conceivable. Implications for research. There are three main repercussions for research. First, a combination of in-depth analyses of how specific elements are transformed and how changes in these elements are part of a larger transformation is required to deal with the extensive changes to retail brought about by digitalization.

As proposed by our structure, there are shared relationships between various components of digitalization, which expect aversion to their interdependence and advancement over the long haul. Second, research on the digitalization of retailing must also take into account an emerging hybridity, as our analysis suggests. We concur with Denegri-Knott and Molesworth's (2012, p. 6) argument that there are "conceptual pitfalls of reproducing a duality between what is physical or material consumption and what is digital virtual" and that these pitfalls should be avoided when defining digitalization in retail. In other words, dualistic separations between online/offline, digital/analogue, and material/virtual should be resisted in favor of more hybrid notions that combine and integrate these. Too inflexible definitions risk becoming out of date over the long haul, and too free definitions risk becoming unusable because they give no direction by any stretch of the imagination. While researchers frequently call for legitimate and solid definitions that can be utilized over the long haul and shared by everybody (Peterson and Balasubramanian, 2002), our examination shows that such a meaning of digitalization in retailing is tricky, given its broad and on-going change. We have moved into a more specific framework of the digitalization of retail in the retailer-consumer interface, beginning with a broad definition of digitalization as the integration of digital technologies in retail. Hence, we believe that further investigations of the digitalization of retailing can productively utilize the proposed structure as a heuristic instrument for additional examination.

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