

Study on the Digital Transformation and Social Media Portals Visited by Retail Customer

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Abstract

The current pattern in consumer expenditure is somewhat unusual. There has been no appreciable cutback in expenditure despite the greatest level of inflation in many decades. The main aim of the study is Study on The Digital Transformation and social media Portals Visited by Retail Customer. It has also been applied to arrive at definitive conclusions in research. A questionnaire was used to compile the information. Indian retail customers have matured with the marketer's understanding of digital transformation to a goal (more revenues) in the new millennium.

Keywords: Digital, Transformation, Retail, Customer, Expenditure

1. INTRODUCTION

The current pattern in consumer expenditure is somewhat unusual. There has been no appreciable cutback in expenditure despite the greatest level of inflation in many decades. However, if stock prices are any indicator, the business climate is turbulent, and conservatism has arrived at the boardrooms of major corporations. While some businesses prepare for the worst by freezing hiring and slashing expenses, others with healthier financials are using the current macroeconomic uncertainty to their advantage and positioning themselves to emerge stronger than ever.

It is "not the time to slow digital transformation," according to an essay published in Harvard Business Review. Volatility raises novel problems, which necessitate novel approaches. While not every business can afford to increase its capital expenditures, those who are in a position to do so should strongly explore digital transformation initiatives. To assist make the case for digital transformation in your company, consider these five factors.

1. Boost responsiveness in a turbulent market.

The epidemic caused a shift in customary consumer patterns. Grocery stores that provide curbside pick-up or home delivery have seen customer acquisition rates equivalent to that of a new store opening after only a few months. Without a touchless delivery option, businesses were forced to deal with epidemic processes immediately, without time to master new technology.

If a new way of online purchasing, payment, or last-mile fulfillment is to be implemented, the introduction of a technological platform that can inform and coordinate field employees can help drive improved agility by making communication simpler. Brands may confidently take on newly introduced projects when an operational excellence solution is in place.

2. Improve internal communications.

First-quarter CEO departures up 29% from the same period in 2021. Changes in upper management have repercussions across a company. An essential first step in defusing day-to-day snags

during times of transition is stabilizing the sentiment with internal stakeholders. Digital tools equip leaders with the resources they need to face adversity and address their teams.

Leaders can address their teams more effectively when they are equipped with the correct digital systems. For instance, supermarkets may get their staff on the same page by providing them with short movies or push alerts. Reduced delay in the delivery of mission-critical customer activities allows for shorter, more immediate feedback loops.

3. Capture customer insights.

When I work with retail clients or outside sales teams, I often see the first signs of commercial success or failure. In the past, retail sales associates had to rely on ad hoc methods for capturing and relaying these signals back to division managers or regional marketing teams. Companies may benefit greatly from front-line input on product, operations, and customer service by instituting a procedure to escalate key findings to upper management.

4. Increase the ROI of other technology.

It's possible that the age of retail's technological revolution is now. Almost all major stores allocate some of their IT funds toward improving their POS terminals, logistics, clienteling, and other similar areas of the business. The implementation process is time-consuming, costly, and often managed by a third party.

Having a central online hub for reporting progress on such high-profile endeavors is a huge boon to transparency. Digital transformations are being used by forward-thinking merchants to maximize the return on their IT investments through measures such as assigning roles, distributing training courses, and disseminating user recommendations.

5. Build employee confidence.

The competition for jobs is as strong as ever. Many workers worry about their ability to make ends meet in the face of rising interest rates and the prevalence of news reports concerning business layoffs. The confidence of employees may be boosted by messages from the top that the company

is investing in innovative methods to work as one team and enhance performance. When everyone on the team has access to the same data, they can all see the larger picture. Invisible development is now visible to the public. The constant cycle of progress motivates an admirable sense of teamwork. With increased enthusiasm comes the opportunity to build cultural capital, an extremely valuable brand distinction.

2. LITERATURE REVIEW

Rachinger, Michael & Rauter, Romana & Ropposch, Christiana & Vorraber, Wolfgang & Schirgi, Eva. (2018). Increased digitization has had an impact on a wide range of business operations, including organizations' business models, by creating new opportunities for companies to work together, expand their product lines, and reach more customers. of connections between businesses and their consumers and workers. While this digitization has opened up many new opportunities, it has also forced established businesses to reevaluate their methods. While there is growing interest in studying digitization as it pertains to BMs, there is still a lack of data to fill in the gaps. This study intends to tackle these questions. The qualitative empirical data came from interviews with twelve experts in the automotive and media industries. Firms' responses to the opportunities and threats posed by digitalization were studied, as were the ways in which different types of businesses deal with the effects of impact of digitization on their value creation, distribution, and acquisition. While digitalization is widely acknowledged to be significant, this research demonstrates that perceptions of digitalization's potential for facilitating business-model innovation depend on both the value proposition itself and the location in the value network. Future concerns for both industries were also noted, namely in the areas of organizational capacity and personnel competencies. This study's findings suggest that experts in the media and automobile sectors recognize the benefits and risks of digitization with respect to BMI, but they also acknowledge the difficulties inherent in applying and fully

capitalizing on this technology. This study contributes to the existing body of literature by providing empirical evidence for the link between digitalization and body mass index.

Barczak, Beata & Soltysik, Mariusz & Jarosz, Szymon & Zakrzewska, Malgorzata & Kozłowski, Artur. (2022). As a result of technological advancements driven by Industry 4.0, modern businesses must adapt to survive. The fast spread of the Covid-19 virus has also been affected by this outbreak. evolution of organizational structures and technology. The primary goal of this article is to discuss how digital transformation is influencing business model evolution and to provide a response to the issue of whether or not Covid-19 will hasten this process of evolution. Business model, Industry 4.0, Digital Transformation, and Covid-19 are all topics covered in this paper's literature review. The results of an empirical investigation are also reported here. The major purpose of this research was to examine how Polish businesses and government agencies have been affected by the digital transformation since the emergence of the Covid-19 virus. Research shows that the Covid-19 epidemic has influenced the business models of both private and public Polish organizations through digital transformation. According to the findings, there is a divide between specialists' and management's views on how Covid-19's technical advancements would affect the studied companies' business models. The work provided here makes a significant addition to our understanding of the post-pandemic economic landscape. This paper evaluates how Covid-19's technical advancements have affected the performance of several operations; such an analysis may serve as a valuable resource for management professionals interested in introducing cutting-edge technological solutions into established businesses.

Kraus, Sascha & Durst, Susanne & Ferreira, João J. & Veiga, Pedro & Kailer, Norbert & Weinmann, Alexandra. (2021). It's hardly surprising that digital transformation (DT) The academic community has paid a lot more attention to research in recent decades. Challenges of

Adaptation a digital environment is shared by nations, metropolises, sectors, businesses, and individuals. There are two main points to this study. Since previous Given the limited scope of DT research in the subjects of business and management, it is necessary to first create a thematic map of this sector. To do this, we found and evaluated papers from the ABS 2-star magazines, which are distributed by the Association of Collegiate Business Schools. Second, these results will be used to inform the paper's evolutionary viewpoint by suggesting a synergistic framework connecting application of DT study to the corporate and managerial worlds. The framework is accepted as a solid foundation for further debate and future study since it accounts for the topic's expected future evolution.

Böttcher, Timo & Li, Wenxuan & Hermes, Sebastian & Weking, Jörg & Krcmar, Helmut. (2021). The retail industry has been at the vanguard of digital transformation since the introduction of the Internet and the rise of e-commerce. Brick-and-mortar stores are threatened by the rapid rise of e-commerce and m-commerce over the past few years, a trend that has been hastened by COVID-19-induced lockdowns. However, there are tremendous prospects for business models that can compete with internet shopping by enhancing the sensory experience accessible in physical locations with digital technologies. That's why our team has created a taxonomy of online store formats. This classification system integrates theoretical conclusions with data from 44 businesses. This taxonomy gives an overview of the distinguishing qualities of business models and organizes the complexity of the opportunities presented by digital technology for retail business models. It's useful because it can be used to assess existing and potential business models, as well as the feasibility of incorporating digital technologies into such models.

Daase, Christian & Volk, Matthias & Staegemann, Daniel & Turowski, Klaus. (2023). The fast-developing digital landscape will have a significant impact on the retail industry's future. New technologies like big data analytics, artificial

intelligence, virtual reality, and cloud computing are predicted to play a crucial role in advertising products, making personalized offers tailored precisely to customers' needs, and meeting rising expectations related to the general improvement in living standards. This research delves deeply into the features that distinguish contemporary retailing and online shopping in particular. Through a methodical literature analysis, we examine the elements of present and future retail business models, from the more abstract to the more particular, with the intention of realizing them by means of cloud computing. Opportunities, difficulties, and repercussions are outlined, and common proven approaches are classified, defined, and evaluated. Tools from Google Cloud are used as an example to show how the stated technological capabilities may be matched with suitable cloud services.

3. RESEARCH METHODOLOGY

3.1 DATA COLLECTION

The alternative external data source –

PRIMARY DATA

It has also been applied to arrive at definitive conclusions in research. A questionnaire was used to compile the information. About 700 questionnaires were sent out, and 500 were returned with sufficient data for analysis. Because of this, the investigation has grown in scope and become more deterministic. New Delhi, Faridabad, Gurgaon (Gurugram), and Noida, which make up the Delhi National Capital Region (NCR), have served as the key data sources.

SECONDARY DATA

To undertake the Review of Literature and back up any inferences made while writing the thesis, secondary data has been heavily relied upon. Besides referencing the financials of a specific organization where applicable, no in-house sources of secondary data have been explored in this study. Aside from primary sources, this thesis has made use of secondary sources such as scholarly publications, news sources, and government documents that include statistical information.

4. RESULTS

4.1 The Social Media Influence

The minds and actions of the online population have been profoundly altered by the prevalence of social media. In order to reach a wider audience and sell more items, many businesses have turned to social media. The Internet has been a huge help in reaching hitherto unimaginable levels of penetration. In addition, the cost of advertising on social media is low in comparison to other common methods. Because of this, marketers increasingly favor social media as a preferred medium because of the high return on investment (ROI). Finding out if your intended audience is actually using social media.

When asked how often they use social media, respondents may choose from "sometimes," "frequently," or "It's my life!" on a three-point scale. The third option was included to distinguish between the regular users and the people who use social media constantly throughout the day. Those who come less frequently are more likely to see retail ads than those who come more frequently.

Table 4.1: social media – Are you there?

Social Media Presence Categories	Frequency	Percentage
Sometimes	98	26.9
Frequently	184	50.5
<u>Its my life!</u>	82	22.5

According to Table 4.1, a large percentage of regular shoppers are active on many social networking sites. A significant proportion of respondents (22.5%) said that social media was 'their life' and that they frequently visited social media websites to make posts or to see what others had made. Especially in India's major cities, this is due to the widespread availability of smartphones. In addition to the widespread availability of smartphones, the falling cost of data (Internet) usage is encouraging an increase in Internet usage. Once consumers have access to the internet, they are attracted to the portals of free, widely used services like WhatsApp, Facebook, Snapchat, etc.

Almost three-quarters of individuals in the retail sector are extremely active on social media due to the platform's addictive nature and the availability of cheap cellphones and internet. As more than three-quarters of the internet population is either regularly accessing the social media platforms or is always present there, the significant foot traffic and activity presents a massive potential for the marketers. Time spent on social media makes the retail digital a captive audience for various forms of covert and overt advertisements, providing a very large window of opportunity for the marketer to approach the prospective customer or to bind-in the existing customers through loyalty programs.

Table 4.2: Social Media Advertisements – To click or not?

Categories	Frequency	Percentage
Yes	138	35.1
No	125	31.8
Sometimes	130	33.1

Table 4.2 shows a nearly even distribution of votes among the three choices. Three-fifths or more of respondents are receptive to and supportive of the social media marketing. On the other hand, 32.2% of respondents never clicked on social media ads and 33.1% of respondents did so sometimes. That the online community is not yet highly receptive to

the marketing that retailers put out at retail is clear from this data. This feature might undermine the most compelling argument for retail, namely, the higher return on investment (ROI) that results from the lower overhead. If retail customers aren't engaging with the ads, it doesn't matter how cheap the advertising is; the medium has failed.

Table 4.3: List of social media Portals Visited by Retail Customer

Category	The Social Media Footprint								
	Top 3 Social Media Portals								
	Rank 1	Frequency	Percentage	Rank 2	Frequency	Percentage	Rank 3	Frequency	Percentage
Social Networking	Facebook	268	49.2	Twitter	98	23.2	Instagram	77	18.2
Professional				Professional					
Networking	LinkedIn	199	47.1	Blogs	75	17.7	MySpace	47	11.1
News	TOI	132	31.2	The Hindu	95	22.5	In Shorts	50	11.8
Media Sharing	You Tube	181	42.8	Instagram	106	25.1	WhatsApp	49	11.6
Blogs & Forums	Quora	115	27.2	WikiHow	89	21.1	WordPress	68	16.1
Gaming Apps	Mini Militia	80	18.9	Candy Crush	69	16.3	Clash of Clans	48	11.3

In Table 4.3, we see the top three portals that respondents have used for each category. We also evaluate the size of the top portals' leads relative to those of their competitors. It seems that the internet community has a clear favorite in each distinct classification. Nearly half of respondents ranked Facebook as their top social media platform of choice. It is then followed by Twitter and Instagram in that order. When it comes to business networking, however, LinkedIn is head and shoulders above the competition, with Professional Blogs coming in at a distant second. With only nearly half of the respondents using it for professional purposes, MySpace comes in at a distant third place. Quora is the most popular

website for blog readers and writers alike, with 27.2% of all respondents naming it as their preferred blog resource. When a marketer knows which social media site receives the most traffic and is most relevant to their target audience, they can make educated decisions about where to allocate resources (such as ad budgets) to get the greatest return on investment (ROI).

4.2 The Retail Shopping Marketplace

The participants were polled on their preferred brands and types of often purchased goods. Examples include things like apparel, footwear, food and household equipment, technology, decor, literature, healthcare, and baby supplies.

Table 4.4: Top 3 Retail Shopping Markets (Category-wise)

Category	Top 3 Portals (Category-wise)								
	Rank 1	Frequency	Percentage	Rank 2	Frequency	Percentage	Rank 3	Frequency	Percentage
Clothing	Flipkart	183	43.3	Amazon	98	23.2	Myntra	77	18.2
Footwear	Flipkart	199	47.1	Amazon	75	17.7	Jabong	47	11.1
Kitchen & Home									
Appliances	Flipkart	132	31.2	Amazon	95	22.5	Snapdeal	50	11.8
Electronics	Flipkart	181	42.8	Amazon	106	25.1	Snapdeal	49	11.6
Home									
Furnishing Accessories &	Pepper Fry	71	16.8	Fab Furnish	45	10.6	Urban Ladder	40	9.5
Cosmetics	Amazon	147	34.8	Flipkart	121	28.6	Kooves category	76	18.0
Books	Amazon	118	27.9	Flipkart	94	22.2	category	26	6.1
Travel	IRCTC	180	42.6	MMT	100	23.6	Trip Advisor	84	19.9
	I don't shop this								
Health Care	category	77	18.2	Amazon	32	7.6	Health Genie	6	1.4
	I don't shop this								
Baby Products	category	141	33.3	First Cry	82	19.4	Baby Oye	62	14.7

Participants were given a list of portals organized by topic and asked to vote on their favorites. They might also choose to indicate an other preferred portal not included on the list. They may have also selected "I don't shop this category" as an alternative. Given that even retail consumers don't purchase online for everything, it seems sense to provide them the choice to use the physical channel. Brands were rated by the total number of votes cast, and the results were compiled.

Table 4.4 shows that across many different criteria, Flipkart is the best platform. For 43.3% of clothing, 47.1% of shoes, 31.2% of small appliances, and

42.8% of electronics, it is the best option. This puts Flipkart in the driver's seat in a number of subsectors, although it still falls short of the top three in Home Furnishings, Health Care, and Baby Products.

Despite Amazon's late arrival to the Indian e-Commerce scene, the company is already considered as a serious rival to Flipkart, which has been operating in the country for the better part of a decade. Amazon does not currently provide services in the travel area, one of the 10 options given to respondents. Clothing (23.2%), shoes (17.7%), kitchen & home appliances (22.5%),

electronics (25.1%), and health care (7.6%) were among the remaining nine categories in which Amazon ranked second. Amazon topped the charts in two distinct categories, outselling even Flipkart and others: beauty and personal care products (34.8%) and books (27.9%). IRCTC (42.6%), India's sole government-owned company, is participating in this study with MakeMyTrip (23.6%), and Trip Advisor (19.9%) in the travel category. The investigation also revealed several lesser-known but nevertheless important niche players across all product types. With 16.8% of voters, Pepper Fry came out on top as their favorite brand of home furnishings. In the field of cosmetics and accessories, Kooves placed third (8.0%). The answer "I don't shop this category" was voted highest for two categories: health care and baby products. Brands like First Cry, Baby Oye, Health

Genie, etc., who want to sell their products online need to earn the trust of their target audiences. These two classes are quite delicate in practice. So it's up to each brand's marketers to do whatever it takes to win over shoppers at the register.

4.3 Reviews and Ratings

Ratings and reviews have been center stage for some time now. Consumers have come to rely on reviews for quite a few transactions, and this can be traced back to the traditional word-of-mouth (WOM) feedbacks that have been the standard for all consumers. E-word-of-mouth marketing became popular in the retail sector and is currently used by many online stores via their websites and mobile apps. Retail customers were asked their thoughts on the usefulness of these kinds of evaluations as part of the poll.

Table 4.5 Respondents' feedback on Retail Reviews

Category	Response (No. of Respondents)			Response (Percentage of Respondents)		
	Frequently	Sometimes	Never	Frequently	Sometimes	Never
I trust retail reviews Interested to verify Retail reviewer's	114	198	46	31.8	55.3	12.8
Identity	102	171	84	28.5	47.8	23.5
Influence of reviews on social media in my purchases	144	185	94	40.2	51.7	26.3
Influence of reviews on seller's portal in my purchases	104	161	91	29.1	45.0	25.4

Participants were given four statements and instructed to select one of three response options (often, seldom, or never). These choices would provide the researcher insight into how respondents felt about different types of retail evaluations they may find online and in apps.

According to the data in Table 4.5, the feedback system is not appreciated as much as it should be. Maximum responses have been received for the "Sometimes" option in each of the four categories shown in Table 5.12. This suggests that skepticism among internet shoppers is rather substantial. Another possible explanation for store reviews' lackluster efficacy is that customers just lack sufficient information about the reviews' legitimacy and collection process.

The largest percentage of respondents (40.2% in the 'Frequently' category) chose the option "reviews on social media are most influencing" from the four choices given. In the realm of e-commerce, social media ratings and reviews have emerged as a game-changer. The reviews are what generate the e-WOM, and the percentages show just how crucial it is for companies to have favorable ratings. Prospective customers might be swayed by electronic word-of-mouth (E-WOM) spread throughout several applicable social media sites. There has been a shift from the retail 'Reference Groups' that the community used before, during, and after developing retail business models, to the retail reviews.

5. CONCLUSION

Indian retail customers have matured with the marketer's understanding of digital transformation as a means to a goal (more revenues) in the new millennium. People are beginning to realize the advantages of shopping online. The benefits and drawbacks are being investigated and comprehended.

The ever-changing nature of markets and consumers, however, has made it necessary to periodically perform cutting-edge academic studies. Such studies are conducted to learn more about the target market and its ever-evolving preferences, routines, worldviews, and needs. In addition, given that every market is different in terms of the digital transformation, it's crucial that each segment receive dedicated effort in order to identify and address the characteristics that set it apart.

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