

# Retailing Amidst Information Technology

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**Abstract:** With the increasing globalization of retailing, both in terms of their points-of-sale and their points-of-supply; the information technology (IT) spend in the retail sector has increased significantly. IT plays an increasingly important role in the management of complex retail operations. Market knowledge, as well as control of data and information, is key to obtaining a competitive advantage in the retail sector. Markets are continuing to grow and become more complex; the simple process of retailing has started to deploy more advanced retail information systems to cope with all the transactions involved. Today, retailers need to transform their IT capabilities for multiple reasons, including: • To increase the company's ability to respond to the evolving marketplace through enhanced speed and flexibility. • To collect and analyze customer data while enhancing differentiation. • To work effectively; retailers need one system working across stores (or even across national borders) to make sure the most effective use of stock and improve business processes. Retailers are beginning to notice that technology's role is one of an enabler. Essentially, information technology can speed up processes and deliver cost saving benefits to the company.

**Key words:** Retail industry, Market knowledge, Technology's role, IT management

Retailing includes all the activities involved in selling goods and/or services directly to final consumers for personal, non-business use. A retailer or in any business enterprise whose sales volume comes primarily from retailing. Many businesses, like Home Depot, are both wholesalers and retailers because they sell to consumers and building contractors and small to medium businesses. Other businesses, like The Limited, Car Manufacturing companies such as Toyota, Honda, etc., to name a few are both manufacturers and retailers. Regardless of other functions these businesses perform, they are still retailers when they interact with the final user of the good or service. There are different types of retailing such as specialty store, department store, supermarket, convenience store, discount store and off-price retailer. Perhaps the best known type of retailer is department store. A department store has different kinds of product lines typically clothing, home furnishings and household goods with each line operated as a separate department management by specialists' buyers or merchandisers such as JC Penny, K-Mart, Target, and in the Philippines Robinson, Shangrila, or SM (Shoe Mart) to name a few.

As the final link between consumers and manufacturers, retailers are a vital part of the business world. Retailers add value to products by making it easier for manufacturers to sell and consumers to buy. It would be very costly and time consuming for you to locate, contact and make a purchase from the manufacturer every time you wanted to buy a candy bar, a sweater or a bar of soap. Similarly, it would be very costly for the manufacturers of these products to locate and distribute them to consumers individually. By bringing multitudes of manufacturers and consumers together at a single point, retailers make it possible for products to be sold, and, consequently, business to be done.

Retailers also provide services that make it less risky and more fun to buy products. They have salespeople on hand who can answer questions, may offers credit, and display products so that consumers know what is available and can see it before buying. In addition, retailers may provide many extra services, from personal shopping to gift wrapping to delivery, that increase the value of goods and services to consumers.

Advances in technology, like the Internet, have helped make retailing an even more challenging and exciting field in for the last ten years so much intensified when pandemic wrapped the entire world where everything is, most probably than not 75 percent of the total population now depends on the e-business called "e-retailing." The nature of the business and the way retailing is done are currently undergoing fundamental changes. However, retailing in some form will always be necessary. For example, even though the Internet have made it possible for manufacturers to sell directly to consumers, the very vastness of cyberspace will still make it very difficult for a consumer to purchase every product he or she uses directly.

On-line retailers, like Amazon.Com, Alibaba, Grab, Food Panda, etc. bring together assortments of products for consumers to buy in the same way that bricks-and-mortar retailers do.

In addition, traditional retailers with physical stores will continue to be necessary. Of course, retailers who offer personal services, like hair styling, will need to have face-to-face interaction with the consumer. But even with products, consumers often want to see, touch and try them before they buy. Or, they may want products immediately and won't want to wait for them to be shipped. Also, and perhaps most importantly, in many cases the experience of visiting the retailer is an important part of the purchase that can be considered a sort of relaxing by traveling from one place to another. Everything that the retailer can do to make the shopping experience pleasurable and fun can help ensure that consumers come back. It is also a way to enhance our relationship personally with others through proper conversation that eliminates boredoms and personal anxiety based on the interview with the individual participants.

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