A PAPER ON ROLE OF ONLINE MARKET RESEARCH IN E-TAILING WITH SPECIAL REFERENCE TO SOCIAL MEDIA MONITORING

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Abstract:
In a short space of time, internet retailing or e-tailing has firmly established itself as a viable alternative to store based shopping. The Online Retail is a rich segment waiting to be exploited. Internet is a potent medium that can serve as a unique platform for the growth of retail brands globally. The current web-based models for e-tailing are part of evolving phase preceding an era of rapid transformation, challenge, and opportunity in global retail market. E –tailing is witnessing a revolution with challenges. To be a competitive e-tailer it required a lot of market research, which is the one of the most important thing e-tailers are not giving proper attention. This paper attempts to provide a picture on importance of online market research in e-tailing and its different dimensions.

INTRODUCTION

E-tailing or Electronic retailing may be defined as use of internet to sell goods and services online. E-tailing is the practice of selling retail goods on the internet. It is the abbreviated version of "electronic retailing" which essentially constitutes business to consumer transaction

Online retailing or e-tailing is described as transactions that are conducted through interactive online computer systems, which link consumers with sellers electronically, where the buyer and merchant are not at the same physical location. Consumers today are more open to the online medium. This trend is further catalyzed by various product and price comparison websites that enable users to perform research on product that they intend to purchase moreover, increasing fuel costs, large mail crowds and low disposable incomes are motivating buyers to shop online. Contrary to a physical store that has issues of a timeline, visibility, etc, an online store runs 24x7, thereby giving us more customers.

E-tailing Market Research on the Internet encompasses a wide variety of information gathered for e-tail planning and prospecting. Information gathered through online is not always accurate but can be useful to track opinions, profiles and customer behavior.

Qualitative e-tailing market research is a method of gaining consumer product information and product perceptions. It can be used in all stages of the research process and is becoming increasingly popular. This is a face-to-face method that allows developers to get personal with study groups, digging deeper into important issues. Although this data is qualitative and accessible, it is not always the most reliable. It tends to be biased due to the nature of how information is retrieved, but biased information is not necessarily bad information. It is important to research what makes it biased and how to improve on the shopping cart management data. Here I am discussing conducting these qualitative searches through online and its importance and advantages.

Focus group formalizes qualitative information. To gather reliable shopping cart services data it is important to quiz targeted buyers instead of gathering data from friends and relatives. This method of gather e-tailing feedback is advantageous; results are immediate, accessible and reveal problems/bugs the e-tailing firms may have overlooked.

This paper is structured in five sections. In the first section the growth opportunity of e-tailers are discussed. In the second section the challenges of e-tailing are examined. In the third section of this paper, the way online market research will help the e-tailers and the different ways of conducting online market research are explained. Fourth section of this paper gives a special attention to role of social media in e-tail market research. The paper concludes with a discussion which includes some suggestions for new research opportunities and limitations of this paper.

LITERATURE REVIEW

There are a number of research works have been done by researchers but only a few has been given, related to the paper.

Brown (1987) has suggested that the costs of a retail format refer to consumers costs. Consumers incur non-monetary costs - time, effort and psychological costs - as well as monetary costs. Savings in non-monetary costs are especially emphasized

by non-store formats. Their appeal to consumers has been the ease and convenience of shopping, freed from location and other constraints.

Doolin (2004) has specifically pointed out that e-tailing is the sale of products and services to individual customers. According to him, the definition of e-tailing encompasses the sales of products or services online.

Rabinovich (2004) and Cao and Zhao (2004) have identified the challenges of e-tailing industry. This challenge begins with the response time of the web-server; moves to the amount of time the customer must wait until the order ships, and also includes the time the shipping process takes.
 Delone and Reif (2004) have found that at present customers are more likely to continue shopping online when they have a greater experience of online shopping. It is also found that young adults have a more positive attitude towards online buying.

Lavie and Tractinsky (2004) have expressed the expressive aesthetics of web-sites that convey a sense of creativity and uniqueness. This type of aesthetics is likely to serve an important role when shopping for specialty goods. The expressive design is relevant to specialty goods because of their unique characteristics that emphasised the shopping experience.

Bauer et al., (2006) have compared the services of online retail service vs. traditional retail services. They have identified that the online retail services are broken into two rather distinct phases: the client interaction phase taking place online and the fulfilment phase taking place offline. They also have suggested that web-site quality is a matter of delivering both hedonic and utilitarian elements.

Dr. Suman kumar dawn and Uttiya kar (2011) have observed that The Indian retail market is witnessing a revolution. The growth of internet has enabled the new retail format of the virtual retailer to emerge and forced the existing retailers to consider e-tailing model of retailing as well.

Technopak in its August 2012 e-tailing report said that E-tailing not only enables companies to create visibility and reach a wider consumer base but also offers a better cost structure as compared to brick-and-mortar retailers. Hence, e-tailers are able to pass on higher price discounts to consumers. Online stores vis-à-vis physical stores have typically lower rentals and employee costs even though fulfillment costs for e-tailers are higher.

METHODOLOGY

This study seeks to highlight the importance of online market research in e-tailing.

A secondary research which involves the gathering of the results of other's research from books, reports, articles and the internet is used for this paper.

The authors hope to shed light on the following questions through this research. 1) What is the future of e-tailing industry? 2) What are the benefits and challenges facing by e-tailing industry? 3) How important is online market research for e-tailing? 4) To what extent will social media help the market research in e-tailing?

An extensive browsing through different e-tailing websites and social media is used for this paper work.

I.   The future of e-tailing

Every 50 years or so, retailing undergoes a kind of phase shift. A century and a half ago, the growth of big cities and the rise of railroad networks made possible the modern department store. Mass-produced automobiles came along 50 years later, and soon shopping malls lined with specialty retailers were dotting the newly forming suburbs and challenging the city-based department stores. The 1960s and 1970s saw the spread of discount chains—Walmart, Kmart, and the like—and, soon after, big-box "category killers" such as Circuit City and Home Depot, all of them undermining or transforming the old-style mall. Each wave of change doesn't eliminate what came before it, but it reshapes the landscape and redefines consumer expectations, often beyond recognition. Retailers relying on earlier formats either adapt or die out as the new ones pull volume from their stores and make the remaining volume less profitable.

Market share per provider 2013
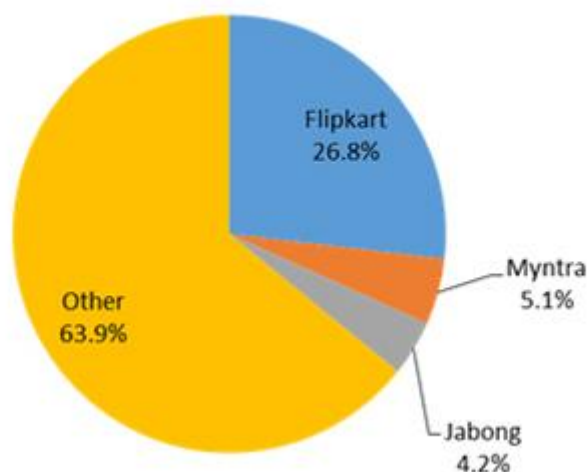
Source:social media examiner research2013

Like most disruptions, digital retail technology got off to a shaky start. A bevy of internet-based retailers in the 1990s—Amazon.com, Pets.com, and pretty much everythingelse.com—embraced what we called online shopping or electronic commerce. These fledgling companies ran wild until a combination of ill-conceived strategies, speculative gambles, and a slowing economy burst the dot-com bubble. The ensuing collapse wiped out half of all e-commerce retailers and provoked an abrupt shift from irrational exuberance to economic reality.
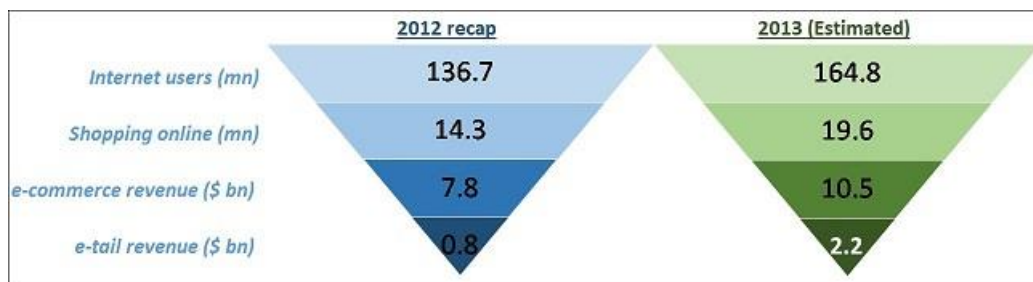
Today, however, that economic reality is well established. The research firm Forrester estimates that e-commerce is now approaching $200 billion in revenue in the United States alone and accounts for 9% of total retail sales, up from 5% five years ago. The corresponding figure is about 10% in the United Kingdom, 3% in Asia-Pacific, and 2% in Latin America. Globally, digital retailing is probably headed toward 15% to 20% of total sales, though the proportion will vary significantly by sector. Moreover, much digital retailing is now highly profitable. Amazon's five-year average return on investment, for example, is 17%, whereas traditional discount and department stores average 6.5%.

Kids' etailing is fast growing as a major category that is deemed to be having great potential Emergence of kids' etailing Etailing sites specifically targeting kids' products have mushroomed in the Indian online domain over the last year and has emerged as a latest trend that is shaping the e-tailing sector in the country Baby Products – Purchase (2011) • The opportunity for children's products including apparel, footwear, toys, bathing products have been on the anvil for a p Online considerable period of time Offline • However, with the advent of specialty retail formats, the sector has seen major breakthroughs • Lack of presence of physical retail stores selling kids' products in majority of areas have translated into a huge opportunity generation for e-tailing sites selling such products

It has advantages for both buyers as well as sellers and this win-win situation is at the core of its phenomenal rise. What we are seeing today is only the beginning.

E-TAILING IN INDIA

Indian retail industry is entering into a new phase of e-retailing. The increased internet penetration has opened a whole new market for the retail industry and some of the big retail giants are eying it as a great opportunity. The e-retail revolution has come up with huge opportunities and advantages both for the marketer as well as the consumer. The consumer can now shop 24x7 from his home and at his convenience. He can search for a product from a hoard of online shops and deals available. The increase in the percentage of working women is also playing a positive impact. But still the Indian consumer is bounded by factors like trust, quality and reliability of an online shop. Shopping is alike an experience for the consumer which is hard to be felt in online stores. He can just see the product but cannot give it a trial. The consumer is also apprehensive about the misuse of his personal information like credit card/ debit card details which are required in completing an online purchase transaction. According to an IMRB study, it states that shopping convenience, timesaving and the availability of a wide range of products were the three major triggers of the Indian e-tailing market.

	2012 recap	2013 (Estimated)
Internet users (mn)	136.7	164.8
Shopping online (mn)	14.3	19.6
e-commerce revenue ($ bn)	7.8	10.5
e-tail revenue ($ bn)	0.8	2.2

Source:social media examiner research2013

Here is Forrester Research's projections for Asia-Pacific e-commerce sales by country (in billions, in U.S. dollars), in 2012 and 2016.

Country	Sales in $ Billion	
	2012	2016
India	1.6	8.8
Australia	23.2	35.4
Japan	63.9	97.6
China	169.4	356.1

Source: Forrester

II .Benefits and challenges of etailing

Benefits of E-tailing:

1. Cost: The presence of software like e-tailware has made it an extremely simple task for online retailers to keep up-to-date with prices of the competitors. E-tailware software creates online catalogues and manages the business connected with doing e-tailing. The price comparison section allows consumers to quickly compare prices from a number of different e-tailers offering the same product/services such that consumer can compare different prices and pick best option.

2. Access (no physical location): The consumer does not have to travel or go anywhere to see the products/services of online retailers.

3. Inventory: Larger number and variety of inventory, both products and services can be placed online without worrying about limited space and product placement on shelves.

4. Flexible time: From the comfort of ones home, individuals can access the E-tailing sites 24/7 and even shop in the middle of the night. E-tailing is extremely convenient for last minute shoppers or people who forget little things like anniversaries and birthdays.

5. Globalization: In today's day and age, to be successful, one has to market its products globally. Small entrepreneurial ventures that specialize in niche products need to reach masses as their products would be in demand, not just in the location of the retail sales but in other cities and countries too. By going global through E-tailing, businesses increase likelihood of their survival, success and growth.

6. Consumer data collection through cookies and web usage: Unlike in-store, where customers get completely irritated when asked to give out their addresses before making a purchase, collecting cookies online from the users' computer is hassle-free. The cookies enable the E-tailers to study the online surfing and shopping habits of the visitors and hence customize its site to show the product/service of interest to the user.

7. Customers avoid unpleasant sales environments-stress: A number of customers find salespersons annoying and do not like the idea of people (salespersons) asking too many questions. E-tailing is convenient for such individuals that make decisions and figure out the products on their own. Some are reluctant to confront a bad salesperson or just not interested. For such individuals, E-tailing is extremely helpful.

8. Promotional capabilities online: Promotional capabilities online are endless as one can place ads on sites relating to products/services they provide.

Challenges of E-tailing:

1. Cost for website maintenance: Having an online retailing business is an added cost including maintenance, updates, server fees and other such related fees that add up and do seem like a lot when one is struggling to run their entrepreneurial venture with all their resources without failing.

2. Fulfillment problems: Slow delivery time is the concern mentioned by most online shoppers. Even though payments are made right away, the product takes approximately 5-7 days to reach the customer. Such is a disadvantage unless careful consideration is given to time management, accuracy of delivery and conditions of delivery.

3. Payment and security concerns: With major problems like credit card frauds and scams, people are worried that their private information will be used and abused if given out online. Even though the online industry sees a boom in E-tailing in the holiday season, throughout the rest of the year, E-tailing does not do well. Since 1995, consumers have become rather concerned than confident about online shopping. Clearly, the issue here is not being handled properly by E-tailers and if such situation is to continue, the future of E-tailing seems very unstable.

4. Lack of sensory appreciation of product/sense stimulation: Therefore, the five attributes that customers use to judge the quality of a product available online are:
- Ease of use.
- Privacy.
- Simple design.
- Consistency and flexibility.
- Good information.

5. Lack of sales persons and personal service:

6. Lack of social environment: Seeing and understanding the company culture is of utmost importance to some shoppers.

7. Technological issues: Some entrepreneurs feel helpless, as they have to be dependent on others to run their online retailing sites. They feel technologically behind and not able to run the company like they run their retail stores.

8. Difficulty in return of goods: Some consumers find that the idea of sending back a product that they don't like is extremely time consuming. Unless the retail store is nearby, some do not even bother to return the products.

II.   Importance of Online Market Research in E-tailing

Market research is essential for the survival and growth of any business. It enables the competitive nature of business and reduces risks. Far too many businesses embark on projects or ventures without proper market research. All too often a business failure is said to be the result of poor market research. Good entrepreneurs are in fact risk minimizes rather than risk takers, and market research is the primary tool that enables you to reduce risks.

Online Research

Online research is the administering of a research survey via the internet or in email form. A rapidly growing form of marketing and opinion research that is newly-evolving and becoming more and more popular as new technologies make it faster and easier to get consumer opinions.

characteristics of online research

The use of internet research has grown massively over the last few years due to the increasing popularity and expansion of the internet for both business and personal use. Online research can be both qualitative and quantitative. Quantitative internet research can be performed as a web-survey where the respondents reply to questionnaire-based emails. This means that with the click of a mouse, the results are back in the inbox of the researcher ready for analysis. Qualitative research can be carried out in a variety of methods including setting up group forums on the internet, or by setting up group discussions using web-cams, thus mimicking the conventional group-discussion format. Qualitative research is also being conducted using blogs, and/or an instant message type system to communicate with respondents, to name a few.

Benefits of using online research

- Online survey studies usually have a faster turnaround than most traditional surveys—meaning information can be collected, tabulated, and disseminated at a faster rate than most traditional surveys.
- Online surveys are the least expensive format of research—reduced cost comes from needing less staff, tabulation software, etc.
- Complicated research can be conducted online with "help menus" that can assist respondents through the survey. Also visual aids can be included as part of the process
- Online surveys are more respondent friendly—meaning they are more convenient for respondents, who can participate in the survey on their own time, complex questions are easier to handle, preserves respondent anonymity (individuals are more likely to answer questions honestly—particularly good for highly sensitive topics), for quantitative studies, the chance for interviewer error is eliminated
- Online surveys is an easier recruiting method: most panels include respondents who have opted-in and are willing to receive e-mail invites to participate in online surveys
- Online surveys provide a broad range of geographical coverage

Here the authors are trying to explain some areas that help e-tailing firms get started with using online market research to improve their conversions and profits.

➢ Strengthen your differentiation: Building a brand and customer experience that immediately conveys to a visitor how you are different and better than the competition is critical. Test elements of brand with potential customers. When the customers land on a particular page, they should immediately understand the products or services selling by that e-tailer. We should make the customers aware of what makes our products or services different from the competition.

➢ Upgrade your website: Different headlines, layouts, color schemes, pricing models, offers, and copy can have a dramatic impact on how customers perceive and purchase products. Developing a dynamic, interactive and customer oriented website is important cornerstone of an e-tailing marketing plan.

➢ Simplify check-out process: When a potential customer lands on e-tailing site, is it immediately obvious to them how to take the next step and buy? One of the biggest complaints in e-tailing transactions is a complex check-out process. Live testing of process with shoppers can quickly surface areas for improvements, and regular customer service satisfaction surveys will keep the firms performance metrics fresh.

➢ Check-in on e-tailer's selection: It can be easy to assume that e-tailing firms are offering a full product selection. But the firms do not know properly what variations their customers are looking for? E-tailing firms must use market research to more thoroughly understand the marketplace and maximize their sales through carefully selected product offerings.

➢ Keep It Simple: E-tailing firms can help their consumer by narrow downing their options. Don't mistake a plethora of choice as being the best possible solution to enticing visits. By offering every available product online, e-tailers are tiring and confusing customers. Faced with 50 rows of CDs, for instance, it's hard to know where to start or to end. The golden rule is simplicity. Wisely manage a few products really well; telling the consumer everything he or she needs to know about them, than attempting to superficially market a myriad of items.

➢ Develop deeper customer archetypes: One of the advantages of a brick and mortar operation is that retailers can see their customer; they can interpret subtle clues as a result of face to face interactions. They learn a lot through idle chitchat, can silently observe shopping behaviors, and ask critical follow up questions at any time. E-tailing is a far more impersonal experience. Market research can help put the firms in touch with the concerns, demographics, and important trends of the audiences they are trying to reach.

Online Market Research Tools

The following techniques can be used to gather market information with the help of a few mouse clicks and keystrokes:

• **Keyword Search.** You know how to do a simple Web search using search engines such as Google and Yahoo. Take that a step farther by searching for "keywords" that people would use to find your type of products or services on the Internet. See how much interest there is in these keywords -- and how many competitors you have in this market. Keyword searches can also help remind you of product niches that you might not have considered. There are other reasons to conduct keyword searches. 'First, you're going to be reminded of product niches that you might not of thought of.' says Jennifer Laycock, editor-in-chief of Search Engine Guide, an online guide to search engines, portals and directories. 'Second, these services will also give you a guesstimate of how many existing sites already use that phrase,' Laycock continues. 'How many existing sites already offer that product.' Word Tracker and Trellian's Keyword Discovery are popular keyword search engines.

• **Competitor Links.** A traditional search engine can also help you check out your competitors, their prices, and their offerings. Try typing 'link:www.[competitor's name].com' into Google to find out how many other sites link to your competitor's website. 'It is a great way to see a competitor's link development and PR campaigns,' says Shari Thurow, Web expert and author of the upcoming book Search Engine Visibility. 'Is the competitor promoting a product or service similar to your own? Maybe you can get publicity because you have a new or better product.'

• **Read Blogs.** Blogs are updated much more regularly than traditional websites and, therefore, they can be another gauge of public opinion. Search blogs by using blog-specific search engines, such as Technorati or Nielsen Buzz Metrics' Blogpulse. 'Blogs tend to move at a faster pace and be more informal in tone, so you're more likely to pick up conversation about a new product type or need on a blog than on a standard web site,' Laycock says.

• **Conduct Online Surveys.** Another way to gauge public opinion is through online surveys. While not as scientific as in-person or phone surveys that use a random sampling of the population, online surveys are a low-cost way to do market research about whether an idea or a product will be appealing to consumers. Now many companies offer to conduct online research for you or give your company the tools to carry out your own surveying. Some online survey companies include EZquestionnaire, Key Survey, and Web Surveyor

III.   Role of social media in online e-tailing market research

Social media research (SMR) applies market research methods and opinion research methods to social media data. More and more companies and brands are reaching out on social networking sites like Facebook and Twitter to build relationships with current and potential customers. Measuring the effectiveness of those efforts can be tricky, especially if your only source of data is social media monitoring or mining unstructured data online. Monitoring Twitter and other social data feeds can tell you how

much share of online conversation your brand may have, but determining whether or not your efforts are truly changing consumers' hearts and minds **offline** in stores, restaurants and shopping malls requires a marriage of server-based AND survey research.

How Does Social Media Research Differ from Other Types of Market Research?

Rather than using conventional approaches to market research, such as focus groups or surveys, social media research uses data collected from social media platforms. Social media research may be used as the only approach to researching a particular topic or even an entire platform. But more commonly, social media research is used to complement other types of research as part of a constellation of research methods used in a particular project or for a certain market segment.

How Is Social Media Research Similar to Other Types of Market Research?

Social media research begins with research goals and objectives. Specific methodologies for data collection are chosen for the research. Depending on the research goals, data may be analyzed quantitatively or qualitatively.

The Main Advantages of Social Media Research

By using social media data, researchers are able to analyze data from vast numbers of media users who would otherwise not be accessible. Social media research can be accomplished by listening to the SMR chatter, or by interacting with social media users, or both. A variety of research project goals can be achieved through social media. But SMR tends to lend itself best to attitudinal studies, usage studies, media tracking studies, and custom research that capitalizes on the unique attributes of a particular social media platform.

Social media is a powerful way for users to influence the thoughts, attitudes, and consumer behaviors of others. In addition to sharing all types of information in their social media networks, users make powerful connections and interact with key influencers. SMR chatter has strong predictive capacity for outcomes of key business initiatives.

Market research can be a costly and time-intensive process. However, many businesses have begun to turn to social media as a cost-effective and in-depth tool for gaining insights into their customers, market, brand appearance and other important market research aspects. The keys to utilizing social media for market research are to understand the benefits and creating a proper research plan.

It is very important for any e-tailers to use social media for effective market research. Social media has proven to be a golden opportunity for e-tailers when it comes to online research. No longer have e-tailing companies to rely on small sample surveys or focus groups; they now have millions of consumer comments at their fingertips.

How to Use Social Media for Market Research

1. Track Trends with Social Media for Real-Time Insights

Most social media platforms, such as Twitter or Facebook, offer numerous ways to analyze trends and conduct market research. By simply searching the latest posts and popular terms, you can gain insight into emerging trends and see what customers are talking about in real-time. One example of this is conducting hashtag searches on Twitter. By setting up a few searches with hashtags related to your brand, industry or product, you can receive instant notifications when customers, clients or competitors use key terms.

2. Learn the Language of Your Audience for Improved Marketing Appeal

The words and factors that you use to track the success of your product or business might not always align with what customers find most important. By analyzing social media exchanges about your product or service, you can learn what factors customers use to determine value as well as the way that they speak about your product, service or brand. By utilizing these factors and terms within your own marketing, you can speak directly to consumers and improve the effectiveness of your marketing efforts. By creating customer-centric definitions of value, quality and other important terms, you can help to create a brand or product image that is unique amongst competitors and speaks directly to your target market.

3. Use the Real-Time Aspects of Social Media for Quick Research

Traditional market research methods, such as surveys or study groups, could take months to plan, form and execute. With social media, research can be conducted in a matter of minutes or hours. This makes it possible to use market research to follow

increasingly specific aspects of your marketing efforts. From product launches to follow-up marketing, each part of your marketing plan can be analyzed independently for improved results across the entirety of your marketing plan. Instead of spending months developing a marketing research plan, and possibly only gaining outdated information as trends change, you can use social media for market research right now.

4. Use Social Media to Broaden the Scope of Market Research

Social media is increasing in popularity with both businesses and consumers across virtually every market demographic in existence. A 2011 report by Nielson on the state of social media claims that approximately 80-percent of people with Internet access utilize social media. This makes it possible to conduct market research with an audience that is many times larger than nearly any other marketing or media source can provide. The casual nature and easy access of social media also helps to promote user interaction, engagement and participation. This improves the chances of obtaining useful, accurate and honest data from your efforts.

5. Discover Unnoticed Trends and Insights by Engaging Instead of Leading

One of the biggest weaknesses to most marketing research methods is that they are driven by questions. To obtain the proper information, you must first know what to ask. At the same time, simply rewording a question can result in drastically different answers. This means that your market research is only as good as your questions. With the broad scope and interactive nature of social media, information is gained through interaction and observation. Instead of leading the discussions, you can simply observe or join in as an equal. This can result in a variety of answers and discoveries that might have remained hidden using other research methods.

6. Harness Social Media Research for Improved Cost Efficiency

In most cases, utilizing social media for market research is simply a matter of investing time. Free tools exist for nearly every social media platform to help gather information and use it to derive useful information. When compared to focus panels, discussion groups, studies and surveys, the cost difference is staggering. Through user engagement and discussion, your social media research also serves as advertising, brand building, network building, lead generation and offers numerous other improvements for your business or brand. When planned and implemented properly, few market research tools offer the cost efficiency and overall benefit of social media research.

IV.   Limitations, Conclusions and future research directions

Online market research is important to a firm's e-tailing strategy. Although online market research shares many common elements with offline market research, it is different from offline market research. As more and more   e-tailers are realizing the importance of promoting online market research, it is been identified as key to e-tailing. If market research is vital, then conducting research is even more crucial. This paper provides several preliminary insights into the future of e-tailing, challenges facing by e-tailers, importance of online market research in e-tailing and the key role of social media in online market research.

This paper tells the e-tailing practitioners the importance of online market research which helps to increase customer trust and thus increase the adoption rate of e-tailing. Research into the importance of online market search and key role of social media in this paper will help accelerate the adoption of e-tailing by understanding the customers.

The established retailer will also need to consider how the online market research will help them to effectively integrate their online and off-line channels to provide customers with the very highest level of service. More research should conduct in this area.

Whist this research presents many interesting new insights, it by no means answers all the questions in this increasingly important research domain. Authors hope there will be more follow-up study will come in this area. This study has not addressed some factors like latest developments in technology, technological infrastructure etc. Future studies can include these factors. Retail will continue to go through turbulent times during the next few years. As the way consumers shop evolves further, we will see an exponential growth in etailing with technology acting as the cornerstone of the retail experience.The high street will need to embrace new ideas and innovations to appeal to a convenience and value-led target audience, many of whom are strapped for both cash and time. It's clear that the landscape is shifting and only the fittest - or those willing to adapt - will survive

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