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RECTOR'S MESSAGE



Congratulations Faculty of Business and Management of Universiti Teknologi MARA Cawangan Kedah, Kampus Sungai Petani on the publication of the 6th Volume of FBM Insights!

I am very pleased to know that there are more than 40 authors and more emerging issues are being presented in this latest volume of FBM Insights. This portrays that UiTM Kedah Branch is actively involved in disseminating business related information and knowledge to the public.

I hope this bulletin can provide an opportunity for the Faculty of Business and Management staff to produce more academic materials and develop their skills in academic and creative writing. Furthermore, more initiatives should be launched to support this life-long process.

Again, well done to the Faculty of Business and Management and those who were involved directly and indirectly with the publishing of FBM Insights Vol.6. I wish FBM Insights all the best and continue to grow and move rapidly forward in the future.

Prof. Dr. Roshima Haji Said
Rector
Universiti Teknologi MARA (UiTM)
Cawangan Kedah



السلام عليكم ورحمة الله وبركاته

Assalamualaikum warahmatullahi wabarakatuh

Welcome to the 6th Edition of FBM Insights 2022. This edition boasts 40 articles by the academics of Faculty of Business and Management UiTM Kedah Campus. The topics involved a broad range of business and management knowledge. Congratulations to all authors for your endless support and valuable contribution to the newsletter.

FBM Insights was mooted in 2020 and it came about with the intention to encourage and improve research writing activities among the lecturers of UiTM Kedah's Business and Management Faculty. As the editions progressed, the support from the academics has not faltered. I hope the support continues in editions to come.

I would like to congratulate the editors and the committee for the hard work and perseverance in managing the newsletter. All the best to everyone and thank you again.

Dr. Yanti Aspha Ameira Mustapha
FBM Insights Advisor

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THE DOWNSIDE OF OMNICHANNEL

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INTRODUCTION

Media have announced numerous retail closures and bankruptcies, especially during the mid-Covid-19 attack, which has made businesspeople endure a difficult condition, people started to believe that retail was dying. They think there is no room for them to survive in the retail industry. However, the reality is that the current retail landscape is evolving at a fast pace and requires innovative business models to succeed. The rise of digital platforms has affected the routine activities of consumers as well as their purchase decision towards products or services. To stay competitive in the dynamic form of the market, retailers need to change and adapt various retailing strategies, such as from a single-channel strategy to an omnichannel strategy which is very popular in the retail business nowadays. Other than that, online shopping also has affected the dynamics of omnichannel retail, and technological innovation is taking retail to the next level (Bae and Deborah., 2020). Unfortunately, the downside of this strategy requires massive costs, experts in web programming, technology, and software, and a very strong data security system. Besides that, retailers still need to face an operational challenge caused by border restrictions and greater online competition between small and large companies. This has led to rising service standards and increasing consumer demand to optimise the omnichannel strategy. Hence, only large-scale business industries can implement this marketing strategy, but for small-scale businesses, this is too heavy a burden to bear.

THE DOWNSIDE OF OMNICHANNEL MARKETING STRATEGY

Bae and Deborah (2020) explained that omnichannel is a retail concept that offers online and offline shopping benefits seamlessly across different channels. Artificial Intelligence (AI) and other related technologies support omnichannel retail practices and enhance customer shopping experiences. With the sophistication of technology, today's business world cannot be separated from the development of information and communication technology such as online store (e-commerce) and retailer's mobile apps. Furthermore, large-scale companies appear virtually, and the development of artificial intelligence makes various businesses very efficient because they can easily move with the support of the internet and cloud networks. Most marketplace applications have sprung up in collaborating online, and offline as well as marketing strategies have begun to be developed on a digital basis. Study have shown that companies can increase their annual sales by launching an omnichannel strategy. This is influenced by consumer buying interest, a good product coupled with the role of technology gives the product additional value that will attract more consumers to buy (Maisyura, Nanda, 2021). Therefore, it would be a huge cost for retailers to create a new way to increase online shoppers' buying confidence. Moreover, a number of experts in web programming, technology, and software need to be hired by the companies. Maybe it would not be a problem for large companies but not for small-scale companies. The need for a strong data security system also would be a higher price to carry by the companies. Renee (2021) claimed that many brands had done this by focusing on digital transformation, which is important to increase business value. However, research shows that only 30% of such efforts have met or exceeded their target value and resulted in sustainable change.

Additionally, independently evaluating online versus offline sales could cause internal competition that would distract teams from wider business objectives. Without coordination of digital and physical options, it will allow channels to compete with each other rather than complement one another. Indirectly, it would lock growth in both the short term and long term, resulting in slow business transformation and the efficacy of an omnichannel retail strategy. On the other hand, omnichannel retailing also poses challenges on a consumer management level because this strategy incorporates other indirect touchpoints, such as digital and social media (Molin & Visser 2022). Inconsistency of information about the product between interconnected channels and touchpoints will result in the variation in purchase intention from consumers. Likewise, consumer retention also has been affected because consumers can quickly switch across these interconnected channels to different retailers.

IMPLICATION

Retail technologies significantly affect the process of omnichannel retailing. Providing omnichannel shopping experiences is not an easy task. It requires investment in technologies, and cultural and operational changes within organisations. A true omnichannel retailer offers a seamless shopping environment through a connected and sophisticated platform in which consumers cannot distinguish the differences whether they shop at brick-and-mortar stores or their websites. Physical stores of a retailer should incorporate in-store technologies to offer a unique customer experience along with online shopping benefits. The website should also help consumers to increase the level of product certainties and buying confidence. As we all know, consumers increasingly shop across different channels to complete one transaction. Hence, these two channels should be seamlessly connected in a manner so that consumers will feel they are shopping at one store. This is the future of omnichannel retail.

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