

CHALLENGES FACING RETAILERS' ASSORTMENT SUPPLY IN THE OMNICHANNEL AGE

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Abstract: The following article presents the results of a study aimed at making a theoretical and empirical interpretation of retailers' assortment supply in omnichannel environment. On this basis, the most prominent challenges and issues are brought to the fore by applying a combination of a review of specialized economic theory and by giving examples from real retail practice. Specific theoretical, conceptual and practical tasks of the study are set. For the analysis of the collected theoretical and empirical data the scientific methods of the factor analysis and synthesis, comparison, generalization, and illustration are applied. The research results are systematized in formulated conclusions and are related to estimating the omnichannel impact on the retailers' assortment supply.

Keywords: retailers, omnichannel assortment supply, omnichannel.

JEL: F14, F15, M21, P45, P52.

Introduction

In the age of omnichannel, modern retailers offer and expose their product assortment through a wide range of channels and common ground with end users. The material and digital worlds merge and adapt to each other. Providing a seamless experience that consumers instinctively get used to requires retailers to commit to forming an omnichannel assortment,

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as well as to coordinating all aspects of its supply. Process complexity raises a wide range of challenges and issues. Some of them are expressed in the sought-after opportunities for adapting physical stores to new business realities. The issues related to what the digital strategy must be and to what extent, when and how to combine it with offline strategy are of particular importance. A holistic approach to assessing consumer perceptions and demands is needed.

The main goal of the study is to make a theoretical and empirical interpretation of the omnichannel assortment supply and on this basis to identify the most prominent challenges and issues by applying a combination of a review of specialized economic theory and examples of real retail practice. The study of the impact of omnichannel on the process of retailers' assortment supply is carried out by analyzing and evaluating an appropriate resource of theoretical and empirical data. In order to implement the research objective, tasks are set for the following: defining and systematizing basic theoretical and conceptual formulations for the modern retailers' omnichannel assortment supply; examining and outlining the emerging challenges and issues in the field studied; formulating significant conclusions.

Relevant scientific research methods are used – factor analysis and synthesis, comparison, induction and deduction, generalization and illustration. The outlined thematic field presents in a descriptive way research results with regard to the challenges determining the assortment supply after the example of diverse large commercial companies operating in the global retail market. Gathering an appropriate theoretical and empirical set of data allows highlighting the specifics of the more important challenges and their effects on the assortment supply in omnichannel environment.

1. Theoretical and conceptual framework and challenges facing omnichannel assortment supply

Retailers' omnichannel assortment supply is a reflection and reassessment of a wide range of determining factors giving an account of

developed business strategies, consumer perceptions and demands, social networking options, technological opportunities in the payment process, mobile applications, smartphones and sources of information, omnichannel customer service, cross-channel security and consumer data protection.

By its nature, omnichannel environment results in the creation of hypercompetition among retailers. This further increases the need for business strategies and models oriented to consumers and their behavior. Following such a conceptual understanding requires an interpretation of the perspective of both consumers and retailers.

Evolving into an omnichannel world changes consumer behavior. The answer to the reverse question, how the omnichannel response and adaptation of retailers is affected by their interaction with technology and consumer preferences for shopping, is also important.

In specialized theory, a number of researchers focus on clarifying the nature of assortment supply. As a rule, the supply of an assortment size and composition is among the first priority retail activities.

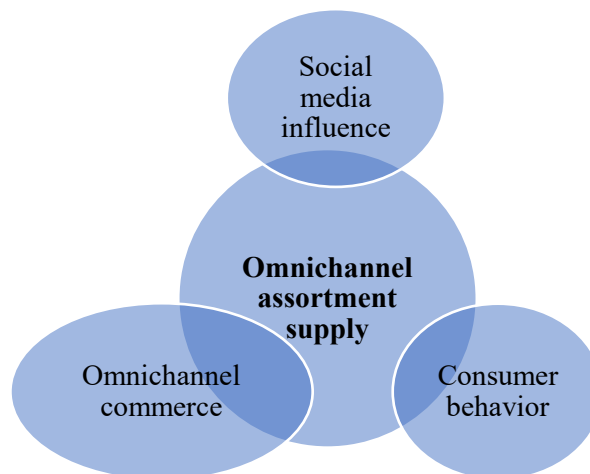
In the fundamental formulations of the researchers *R. Briesch, P. Chintagunta and E. Fox*, the conceptual judgment for ranking the tasks of planning, supply and variability of assortment is perceived as strategic for the business of traders (Briesch, Chintagunta, & Fox, 2007). The overall management of the assortment offered includes a set and combination of activities and operations for its formation, provision and exposure. A group of theoreticians, including *M. Mantrala, M. Levy, E. Fox*, analyze the category of 'assortment supply' and adhere to the statement that retailers offer or locate a certain size and composition of an assortment of goods or services in order to respond to the highest degree of consumer preferences (Mantrala, Levy, & Fox, 2009). In some of their elaborations, *A. Kök, M. Fisher and R. Vaidyanathan* share the view that incompleteness in the empirical data and information exists with regard to methods and approaches by which assortment planning and supply are carried out in the real retail practice (Kök, Fisher, & Vaidyanathan, 2009).

In line with the research goal of the present study, the research and analysis of the assortment is carried out through the prism of its omnichannel supply. The evolution and transition to omnichannel changes both the models of assortment supply and the levels of channel integration.

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By its very nature, the term 'omni' comes from the Latin 'omnis' and means 'everything', 'universal' (Omni, 2021). In this sense, the present study shares the definition that omnichannel assortment supply as a model of trade business *involves offering by a trader a certain size and composition of an assortment of goods or services in combined and shared use of all possible physical retail outlets and electronic channels for access to end users: local shops, call centers, e-shops, websites, mobile applications, social networks, TV channels and others.*

The conceptual model of the **omnichannel assortment supply** is illustrated and visualized by Figure 1.



Source: Adapted after: Bijmolt, T. A., Broekhuis, M., De Leeuw, S., (2018). *Challenges on the Marketing-Operations Interface in Omni-Channel Environments*, pp. 76-94.

Figure 1. Omnichannel assortment supply

What Figure 1 shows supports the statement adopted and shared in the present study that the *omnichannel assortment supply is a consequence and the result of the interdependence between the influence of social media, the characteristics of consumer behavior and the tools of omnichannel trade.*

In the omnichannel business model, traders integrate the whole set of available channels to reach the target users and meet their requirements. In a similar situation, as *D. Danchev* expertly points out, consumers can start the purchasing process in one channel and finish it in another channel, expecting full satisfaction, regardless of which channel they use (Danchev, 2018). Therefore, when looking for the perfect item, users can find it online, willing to pay for it through the mobile application on their smartphone and receive the item offline. Digital technologies accelerate the consistency of going through the various stages of purchase by consumers. For example, the rise of smartphone use allows users to have a choice of several points of contact or points of commitment, which in modern omnichannel conditions are numerous and non-linear as components of each channel. These points of contact are a means of interaction between traders and consumers, while transactional exchanges can be both more even and very intensive (Danchev, 2018). In addition, contact points should include interaction between users, for example through social media. As strategic decisions, media is an effective channel for increasing awareness, commitment and sales of particular brand names offered by retailers. Social media and platforms, such as Facebook, owned by Meta Inc., Twitter, Instagram, Linked In and others, allow users to search, establish and share contacts, including business contacts.

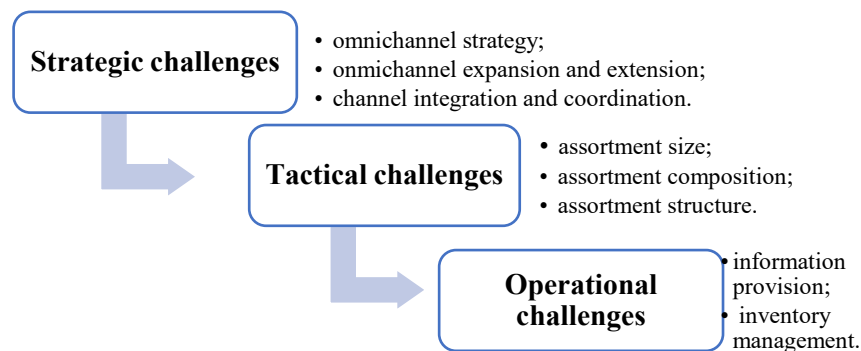
Thus, consumers can practically do their shopping in parallel on all channels. The omnichannel trade or system is designed as a complete holistic object, ideally touching a contact point at any time on every available channel for the sales of goods or services. Therefore, users have the ability to combine channels that suit them best.

Clarifying the concept of applying omnichannel, *D. Rigby* argues that a retailer's omnichannel trading strategy is successful when it fully integrates all channels to ensure a seamless consumer experience throughout buying and consuming processes (Rigby, 2011). In this regard, a group of researchers, led by *T. Bijmolt*, while analyzing consumer behavior emphasize that providing such a fully integrated experience and achieving the desired level of coordination across all channels and points of contact, as well as at different stages of purchase, is essential to retailers' business objectives (Bijmolt, Broekhuis, & De Leeuw, 2018).

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Therefore, consumer perception and demand determine the variability of levels of channel integration for effective assortment supply. However, as the thematic review of specialized theory and practice shows, the overall complexity of this process raises and is accompanied by a number of problematic situations, difficulties and diverse challenges facing retailers. The end result of the process is defined as the effect of the achieved level of coordination of omnichannel assortment supply in all its aspects – assortment size and composition, formation, pricing, inventory levels, constructed sales channels and facilitating a seamless experience at common ground and points of contact with consumers.

The scientific and practical research of a number of contemporary authors in this direction highlights the need to clarify the problems and **challenges facing omnichannel assortment supply** (Saghiri, Wilding, Mena, & Bourlakis, 2018). Process complexity creates additional difficulties, including introducing problems in design, construction, operation and integration of sales channels. This way, challenges are generated facing retail companies having ambitions for omnichannel assortment supply. They are divided into three basic types – strategic, tactical and operational (see Figure 2).



Source: Adapted after: Bijmolt, T. A., Broekhuis, M., De Leeuw, S., (2018). *Challenges on the Marketing-Operations Interface in Omni-Channel Environments*, pp. 78-94.

Figure 2. Challenging facing omnichannel assortment supply

Thus illustrated by Figure 2, the basic challenges, determined by types, are based on the criterion for a period of implementation. Classifying them as strategic is based on their contribution to achieving sustainable competitiveness in overcoming the emerging business changes and changes related to: the choice of omnichannel strategy; channel expansion and extension; integration and coordination of physical and online channels and others. Tactical challenges manifest themselves in the difficulty of defining and providing an assortment of a certain size, composition and structure. At the operational level, information provision, inventory management, and demand planning are among the critical variables of assortment supply through an omnichannel system.

In an omnichannel environment, retailers' well-grounded, reasoned and motivated business decisions regarding taking into account both the characteristics of market demand and those of offering a range of goods or services are a relevant response to the emerging challenges. Such parallelism ensures the necessary holistic assessment of the prospects both for consumers and retailers.

2. Empirical framework of the omnichannel assortment supply

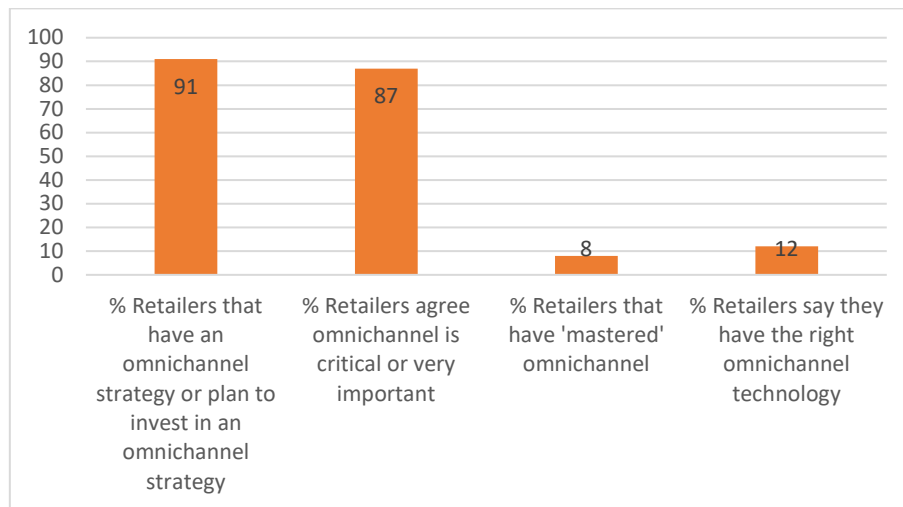
The empirical study of the process of omnichannel assortment supply allows for focusing research interest on certain examples of retail practice and specifically of global retail practice. As a key point of the study, the choice of geographical scope should reflect global trends and adaptation of retailers to omnichannel. In the field studied in this way, retail practice gives diverse examples and models of real business. Retail companies are facing strategic, tactical and operational challenges.

It is possible for consumers to interact with multiple common ground or points of contact at the same time, such as examining online prices while visiting physical stores as points of sale. Digital and social media are changing consumer models for making purchasing decisions, which is profoundly changing consumer behavior. The main challenges are to create omnichannel user commitment by synchronizing and personalizing experiences across multiple physical and virtual channels.

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In this context, according to experts analyzing and assessing the state of the so-called 'omnichannel retail landscape' or 'retail system', the rapid pace of transformation requires an accelerated transition to the preferred omnichannel strategy or technology. Taking into account the evolutionary development of retail, the finding that the modern retail industry has a long way to go to the effective implementation of omnichannel strategies and platforms by rethinking and redefining the business models used is of great significance (The State of Omnichannel Retail, n.d.).

For example, a study by the global marketing company Brightpearl, based in Bristol, England and Austin, USA, conducted among more than 350 leading companies in the field of retailing, information technology and financial services, found out significant discrepancies and imbalances. The latter are expressed in the fact that a large part of the retailers declare that they have an omnichannel strategy. However, in parallel with this result, most of the surveyed retailers believe that their organizational structures may not be efficient enough (see Figure 3).



Source: <https://www.accessintel.com/wp-content/uploads/2019/08/Brightpearl-MCM-Omnichannel-Study.pdf>

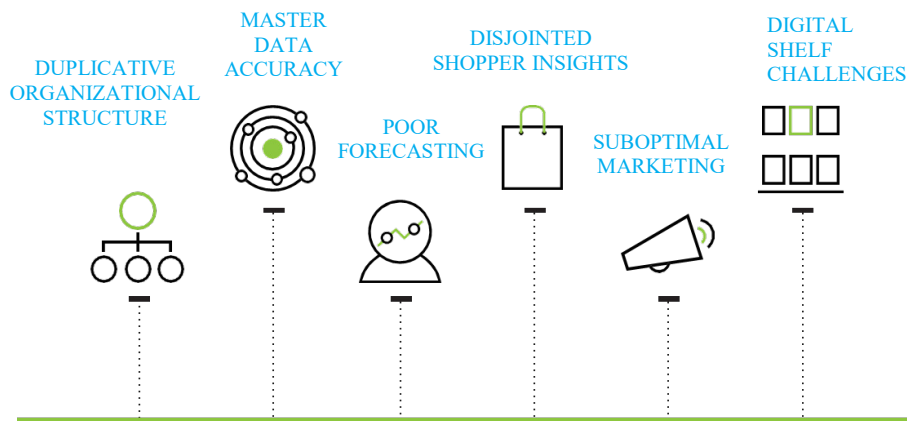
Figure 3. Degree of readiness to develop or plan an omnichannel strategy

Figure 3 illustrates the following:

- 91% of the surveyed retailers have an omnichannel strategy or plan to invest in omnichannel technologies in the near future;
- for 87% of the respondents omnichannel is critical for business development, and some of them answer that it is a matter of survival;
- relatively low percentage of surveyed retailers – 8%, have built omnichannel for sales;
- 12% of retailers have built an effective omnichannel technology.

Data presented in this way allow us to summarize that the difference between the *importance of omnichannel* and *the level of implementation* is significant. Lack of appropriate technology to build an omnichannel strategy can be one of the key influencing factors.

In this regard, Nielsen’s study aiming to assess the digital readiness of retailers and manufacturing companies identifies six organizational imperatives that can accelerate or hinder the success of omnichannels, depending on how and how well they are implemented. (The digitally engaged food shopper developing your omnichannel collaboration model January, 2018. html, n.d) (see Figure 4).



Source: Nielsen. <http://businessdocbox.com/Marketing/81582515-The-digitally-engaged-food-shopper-developing-your-omnichannel-collaboration-model-january-27-2018.html>

Figure 4. Organizational imperatives of omnichannel commerce

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Essentially, the outlined imperatives can be expressed in:

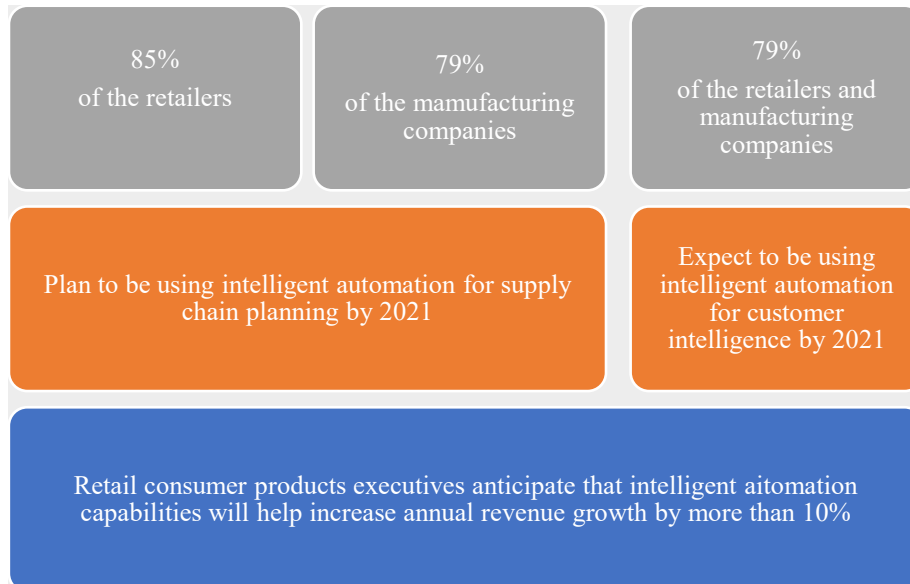
- Building a duplicating off- and online system faces challenges which require the need to engage properly selected staff in organizational structures that precisely integrate digital assortment proposals in parallel with their operational assortment activities in physical stores.
- Inaccurate databases require that they are redesigned to ensure a sufficient degree of increased sales via integrated channels.
- Bringing the great number of poor forecasts in line with the possibilities for increasing operational efficiency requires integration of online and offline forecasting, so that the required number of assortments of goods or services is available for executing orders via integrated channels.
- Optimizing data on consumers and their assortment expectations should be carried out including by trademarks under which the assortment items are offered.
- Improving marketing and promotions in an omnichannel environment should be the result of retailers' diversified business activities.
- Overcoming digital shelf challenges is identified by integrating digital shelves with the shelves in physical stores. This means assortment management, in which consumers can find an assortment item on a physical shelf that fully corresponds to its digital counterpart. In parallel, consumers should be offered completely similar assortment information online and offline.

Inefficient management of the derived imperatives generates additional costs and complicates the organization of digitality.

The challenges and prospects of the omnichannel assortment supply are set for analysis and evaluation by IBM. The results of a survey among 1,900 leaders in retail and manufacturing companies, conducted in 23 countries around the world, help to determine the following (see Figure 5).

Figure 5 shows that:

- 85% of the retailers and 79% of the manufacturing companies plan to use intelligent supply chain automation in 2021;
- 79% of the respondents expect to use smart automation for smart users in 2021.



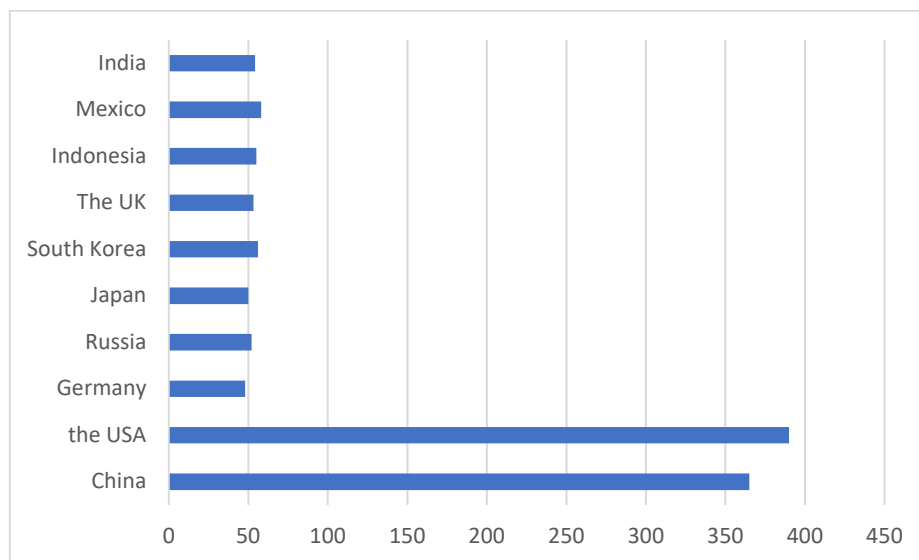
Source: https://www.orchestra.com/en/resources/ebook-white-paper/10_trends_changing_omnichannel_retailing_in_2021

Figure 5. Prospects for retailers in the use of intelligent automation

The creation of product content can be given as an example. Online inventories have vastly expanded the number of SKUs that retailers can offer on their virtual shelves. These products cannot be sold unless they have appropriate content describing their attributes, such as colors, sizes, specifications, features, etc. Most often, this data comes from vendors who may offer product content of varying quality or terminology. As a result, retailers must sort through, organize and tag mountains of product content data.

In the general framework of the challenges facing omnichannel and omni-channel assortment supply, according to a Euromonitor report presenting the prospects for future global e-commerce outlined by key leaders around the world, it is projected to reach an absolute value of \$ 1 trillion in 2025 (Retailing, 2021) (see Figure 6).

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Source: Euromonitor International's Passport, Retailing 2021

Figure 6. E-commerce by country in the 2020-2025 period, million dollars

For the period studied, according to data illustrated by Fig. 6, the priority share in the regional distribution of the anticipated growth is occupied by countries from North America and Asia. Europe, represented by the United Kingdom and Germany, as well as partly by Russia, reports relatively lower values of the measured quantity.

Data for Bulgaria, as a European Union member state, shows that in 2020, 30.90% of the population made online purchases for individual purposes by using the resources of the global Internet network (NSI, 2021). The results of the analyzes show that the electronic B2C trade in Bulgaria follows an upward rate of change, reported as a relative share of the total value of GDP (e-GDP). (The Outlook For Retailing In 2021, n.d.). In 2020, the share reached 1.79%, which is by 1.31% more than in 2014. In 2020, in most European countries, the e-GDP indicator occupies a relative share of about 4-5% on average and shows a trend of progressive increase. In the same year, the United Kingdom reported values of the measured indicator

exceeding 8%. This result allows the country to be identified as one of the fastest growing online commerce markets.

According to Euromonitor, in 2020 the annual sales growth rate of goods purchased online worldwide reached 25%, and is projected to increase by about 9% in the 2020-2025 forecast period (Euromonitor International, n.d.).

At the same time, the three leading e-commerce retailers globally – Alibaba Group Holding Ltd, Amazon.com Inc and JD.com, reported a slight decline in their relative share of online sales of goods worldwide (Euromonitor International, n.d.). Omnichannel operations by competing retailers, intensified due to the Covid-19 crisis, can be identified as a key impact factor. This crisis puts retail industry in a challenging business environment and emphasizes the power of technology. In response, the world's largest e-retailers are creatively embracing innovative omnichannel solutions that are valued by specialists and experts as a turning point for the retail industry. A similar type of solution is the opening of Amazon Go non-cash stores as a result of the acquisition of the WholeFoods supermarket chain. The 'Just Walk Out' technology used in these stores provides options for automatic charging of items selected by consumers in combination with special mobile applications.

In this context, the question as to what the future of omnichannel retail will be arises. Trusting 'McKinsey & Company' top management executives' forecast data on omnichannel shopping in 2030 allows for perceiving the conceptual understanding of entering the world of 'digital commerce' as a combination of physical and digital one simultaneously, where there is no physical or digital world, but rather fully connected one (McKinsey&Company, 2021).

According to the aforementioned leaders, the personalized consumer experience is the 2030 concept, relying on consumers' ability to purchase the desired goods and retailers' options to deliver them faster to the exact location via their own or partner sales channels through digital touchpads, digital platforms, incorporated in websites, etc.

Part of the future belongs to such retail companies that personalize sounds and aromas, i.e. personalize what their associates know about a user. For example, in a clothing store, consumers touch a digital dummy

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and, depending on who they are, they are given more experiences helping them be more engaged.

An element shaping the future of shopping is that for certain assortments the main part of sales will be online, while companies will only have 'showrooms' or representative stores – 'flagship stores', where top manufacturers such as Gucci, Nike, Apple, Adidas, offer their entire range through high quality presentation or 'lifestyle' presentation in locations in major metropolitan markets (Retailing, 2021).

Therefore, in the coming years, forecasts for the growth of retailers' sales revenue should probably take into account both the impact of economic factors and the futuristic possibilities for constructing and implementing an integrated online and offline strategy.

Generally speaking, current trends in the retail industry are the basis for summarizing that the complex process of 'omnichannel' or 'all-channel' is increasingly affecting the challenges of moving to highly integrated offline and online assortment supply channels, ensuring synchronization of digital technologies and platforms aiming to completely satisfy consumer perceptions and demands.

Conclusion

The attempt made to study and interpret the complexity of the emerging strategic, tactical and operational challenges facing the process of assortment supply by retailers in omnichannel environment is the basis for formulating the following important conclusions:

First, omnichannel motivates retailers to discover innovative opportunities to transform the concepts and strategies for omnichannel assortment supply through a high degree of integration of offline and online sales channels. The analytical approach to assessing the digital readiness of retailers allows highlighting existing disparities and imbalances between available technologies and opportunities to build omnichannel strategies and business models. A need exists for a holistic approach to refining the perspectives of consumers and retailers. The transition to an omnichannel

system goes through overcoming a number of organizational imperatives that can accelerate or hinder the success of omnichannel systems.

Second, the choice of an omnichannel strategy for channel expansion and extension through the optimal combination of offline and online channels is part of the challenges facing the future change in retailing and should both generate a fully-fledged user experience driven by complete coordination at all points of contact with end users and ensure the achievement and implementation of the set business goals of retailers.

Third, the business models created for e-commerce allow identifying the countries and retailers with the best market conditions to maintain higher sales via online channels. The Covid-19 pandemic puts retailers in a challenging environment, requiring rethinking and redefining strategies, technologies and platforms applied.

Digital advances are creating an unprecedented change in the retail industry and its focus on consumers. Emphasizing the power of technology is turning consumers into increasingly voracious players in a trade saturated with technological innovation.

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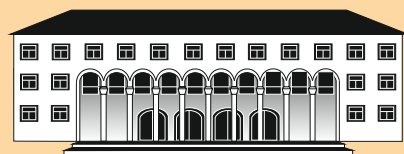
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