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THE CHANGING ROLE OF RETAILING THEORY IN AN EXMERGING ECONOMY

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Abstract:

The evolution of retailing has elicited interest from academics across a range of disciplines including economics, history, geography, and marketing. Due to its interdisciplinary appeal, the corpus of knowledge on retailing is composed of many disparate variables of analysis - from transaction costs, and entrepreneurs, to environmental factors, and the dispersion of stores. This paper studies retailing theories. The study identified three main streams of thought explaining retailing evolution: environmental theory, cyclical theory and conflict theory. These theories have been developed to explain the patterns and trends that manifest in retailing and selling. Cyclic theories hypothesize the retail environment and competitive practices of retailers follow a slightly, repeating pattern, with clear identifiable stages. The cyclical models assume that retailers pass through before-known stages and follow a certain cycle. Well-known theories within the cyclical theory are the wheel of retailing, the retail accordion and the concept of the Big Middle. On the other hand, non-cyclic theory patterns present the retail environment at one in which there are different forces, that constant adaptation without the presence of repeating pattern. These retailing theories have received criticisms on the premise that they were postulated in the context of American culture and economic system. Contrastly, it is vital for retailers to fully understand major theories of retailing and to act accordingly. This suggests that these theories can be perceived in successful retailing, which often reflects change and staying up-to-date.

Keywords:

INTRODUCTION

In the long input-output chain involving the production and distribution of consumer goods to persons and households, retailers are the terminal members in the value chain. Retail stores provide the arena in which the final economic transaction takes place, and consumption begins. That is, retailing represents the inflection point at which costs are converted into revenues, and the exchange behaviour that underpins marketing occurs, and its development has been of continuing interest to social science researchers. Yet the impact of retailing on marketing has been largely ignored, setting aside the work of a few notable scholars, particularly Hollander (1986).

The word retailing has its origins in the French verb "retailer", which means "to cut up", and refers to one of the fundamental retailing activities which is to buy in larger quantities and sell in smaller quantities. For example, a convenience store would buy tins of beans in units of two dozen boxes, but sell in single-tin units. However, a retailer is not the only type of business entity to 'break bulk'. Wholesalers also buy in larger quantities and sell to their customers in smaller quantities. It is the type of customer, rather than the activity, that distinguishes a retailer from other distributive traders; the distinction being that a retailer sells to final consumers, unlike a wholesaler who sells to a retailer or other business organizations. A generally accepted definition of a retailer is any establishment engaged in selling merchandise for personal or household consumption and rendering services incidental to the sale of such goods.

There are, however, many businesses that carry out retailing activities that are not in themselves classified

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as retailers. For example, a factory may engage in retailing activity by selling 'seconds' quality goods in the shop attached to its manufacturing premises. In the UK, a retailer is only classified as such for government reporting if the business gains over half of its income from selling to the final consumer. The term retailing applies not only to the selling of tangible products like loaves of bread or pairs of shoes, but also to the selling of service products. Companies who provide meals, haircuts and aromatherapy sessions are all essentially retailers, as they sell to the final consumer, and yet customers do not take goods away from these retailers in a carrier bag. The consumption of the service offering coincides with the retailing activity itself.

From a traditional marketing viewpoint, the retailer is one of many possible organizations through which goods produced by the manufacturer flow on their way to their consumer destiny. These organizations perform various roles by being a member of a distribution channel. For example, a chocolate producer like Cadbury's will use a number of distribution channels for its confectionery, which involves members such as agents, wholesalers, supermarkets, convenience stores, petrol stations, vending machine operators and so on. Channel members, or marketing intermediaries as they are sometimes referred to, take on activities that a manufacturer does not have the resources to perform, such as displaying the product alongside related or alternative items in a location that is convenient for a consumer to access during shopping.

Intermediaries facilitate the distribution process by providing points where deliveries of merchandise are altered in their physical state (such as being broken down into smaller quantities, or being repackaged) and are made available to customers in convenient or cost-effective locations. Over time, and particularly since the laws that allowed manufacturers to set prices were abolished, retailers have become more dominant in the distribution channel. Their passive distributor status has been transformed into a more aggressive one, using price as a competitive weapon, introducing ranges of own-branded goods (private labels) and developing shopping environments that engender loyalty to an outlet rather than loyalty to a product. This shift in power from the manufacturer to the retailer has been further enhanced by information technology that has enabled retailers to gain a greater understanding of their customers' purchasing patterns and preferences.

The retail scenario keeps changing continuously. These changes are brought by ever-changing customer requirements, economic development of the nation, falling borders, new technologies, and by entrepreneurs. Countries like Nigeria and many other African and East European countries are witnessing unforeseen changes in the landscape of retailing. The traditional retailers, recognized as mom-and-pop stores, are now sharing the canvas with malls, departmental stores, and large price format stores. Several theories have been propounded to explain such departments. Thus, this paper is aimed at examining these retailing theories.

RETAILING THEORIES

Numerous theories have been developed to explain the patterns and trends that manifest in the retailing and selling. These can be divided into two main categories; cyclic and non-cyclic theories.

Cyclic Theories

Cyclic theories hypothesize the retail environment and competitive practices of retailers will follow a slightly, repeating pattern, with clear identifiable stages. The cyclical models assume that retailers pass through before-known stages and follow a certain cycle. Well-known theories within the cyclical theory are the wheel of retailing, the retail accordion and the concept of the Big Middle (Anitsal & Anitsal, 2011; McArthur et al., 2015).

Wheel of Retailing Theory: One of the oldest paradigms in modern retailing is known as "The Wheel of Retailing" (WOR). The framework was developed in the 1950's in order to establish a theoretical basis for understanding the rapid growth and development of post in western industrialized nations. As retail practitioners head into the second decade of the 21st century, there has occurred a similar, though less visible, growth and development on the electronic platform known as the worldwide web. With more than a decade of robust online retail experience to observe, the question arises as to whether there might be parallels between the post-war boom in brick and mortar retailing and the more recent evolution of e-tailing.

The wheel of retailing" is the name Professor Malcolm P. McNair has suggested for a major hypothesis concerning patterns of retail development. This hypothesis holds that new types of retailers usually enter the market as low status, low-margin, low-price operators. Gradually they acquire more elaborate establishments and facilities, with both increased investments and higher operating costs. Finally they mature as high cost, high-price merchants, vulnerable to newer types who, in turn, go through the same pattern. Department-store merchants, who originally appeared as vigorous competitors to the smaller retailers and who have now become vulnerable to discount house and supermarket competition, are often

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cited as prime examples of the wheel pattern (McNair, 1958).

This theory states that in a retail institution changes takes place in a cyclical manner. The cycle is: the new retailer often enters the market with a low status, low profit margin, and low price store formats (Berman, 2012). Later they move to up market locations and stock premium products to differentiate themselves from imitators. Eventually they mature as high cost, high price retailers, vulnerable to new retailers who come up with some other novel retailing format/concept. This same retailer will in turn go through the same cycle of retail development. The idea is that retailers will enter the market and progress through a cycle of strategies. Initially, McNair believed that retailers would enter the market using a low-cost strategy, and accepting low profit margins, as a method of acquiring customers. Costs are kept to a minimum during this phase, with the retailer offering only limited service and product range. This was referred to as the entry phase.

As the retailer acquires customers and profits, they move onto the trading up phase of the cycle. At this stage the retailer has gained customers and is able to invest in the business in order to improve profits. Strategies that this stage may include obtaining better facilities, for example moving to higher locations, increasing the service level, expanding the product range, and investing more in displays and advertising. Notably, when one retailer moves into this phase, they may leave a gap in the retail sector for new discounters to enter.

The third stage is the vulnerability phase, where the retailer has become a mature business and may now have high overhead costs. At this stage the organisation may be facing a declining return on investment, may need to renew their strategies in order to retain existing customer, who may be tempted to competing organisations where there are lower prices, high level of differentiation. Therefore, the mature retailer may move back to the entry phase, with a need to attract new customers, often achieved through increased discounting, and cutting costs to alleviate the heavy overheads (Coopey, O'Connell & Porter, 2005).

This theory does explain many retailing trends in many countries. For example, Marks and Spencer in the UK started out as a market stall before the High Street, and then facing challenges and losses with high overhead in the 1990s. The weakness of this model is its focus on costs, and inability to explain the continuing presence of profitable premium market specialist firms.

Retail Accordion Theory: Retail accordion theory was developed to explain the way retailers choose the number and type of product categories they would retail, with the hypothesis that firms would go through a cycle of from general goods, towards more specific products, and then back to general goods again (Ryle, 2013). Hollander (1966) saw an accordion pattern in the history of retail development. His retail accordion theory is also referred to as general-specific-general cycle or the theory of sequence of generalization and specialization (Brown, 1987). The theory shows the expansion and contraction of general stores with a wide assortment and the right side shows the expansion and contraction of specialized stores, with a more narrow but deep assortment. In fact, the name 'accordion' does not fully honour the theory; Hollander (1966) modified prior researches that noted a dominance of subsequently general stores and specialty stores. Instead he compared the retail institutions with a band of accordion players. Players (with extended or contracted instruments) could at any moment join or leave the band, which represented general and specialty retailers that arrived or left the retail landscape. Alike, the existing band players consist of players who contract and extent their instrument and who are able to change their contraction or extension. This represents the existing retail institutions that constitute of general as well as specialty stores who, on its turn, can choose to broaden or limit their product assortment. Especially the coexistence of both large general merchandisers and smaller boutiques and specialty stores make for a pleasant shopping environment. Therefore, it is likely that the retail environment will never consist of only one of the two. The retail accordion evaluates retail evolution based on only the breadth of the product assortment. Nevertheless, the retail accordion can be looked at with regard to the retail environment, as Hollander (1966) did as well. An example is competition that plays a part; specialized stores will continue to look for a gap in between the large general stores. Another example is consumer trends; the wish to reduce shopping time can result in more one-stop stores that offer a wide variety of goods.

In the initial stages of setting up, and the early stages of retail, the retail stores would carry a wide range of products to satisfy different consumer category needs. As the retail environment grows there is an increased number of specialists attracting consumer attention. However, this trend of specialization may be shifted again to generalization as consumers may be attracted to convenience of different goods on one store, meaning specialist stores need to become more generalized to compete.

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This pattern is present in the evolution of the UK retail sector; small general stores were the norm in many villages, where they were the only store, s the village grew, more shops arrived, with increased levels of specialization. However, as the retail environment has seen the development of out if town supermarkets becoming general stores, not only selling groceries, but many other product categories, such as household goods, fashion, and toys, while there are specialized variants of the major supermarkets such as the smaller neighbourhood stores (Heinemann & Schwarzl, 2014). However, it should be noted there are weaknesses with this model, including the continuing presence of firms which appear to resist expansion of merchandise lines, and its focus only on the goods/merchandise aspect of retail.

The Big Middle Concept: Levy et al., (2005, p.83) introduced the Big Middle concept, to better explain how and in what way retailers evolve. It combines life cycle elements with the concepts of innovative behaviour or sharp price policy of newcomers, who will eventually move into the Big Middle or will be In-Trouble (Levy et al., 2005; Reynolds et al., 2007). Each retailer usually falls in one of the four categorizations, and each categorization serves a different consumer segment. Conform this hypothesis new retailers starts as being Innovative or focused on Low-Price. The ones that want to grow and therefore have to expand their target group will move to the Big Middle, where good value is offered at reasonable prices. The retailers in the Big Middle are likely to become large, volume driven generalists, although the precise type of retailers in the Big Middle change and will keep changing (Levy et al., 2005). The move to the Big Middle necessitates a large investment due to expansion of the width and depth of product assortment. This risk can therefor cause the retailer to be In-Trouble and/or even Exit Retailing. Besides, there is a constant threat of Low-Price and/or Innovative new-comers that can shift into the Big Middle. Therefore the Big Middle is not a so to say safe marketspace, but a marketspace in which retailers continually have to evaluate themselves to remain their value. An example is that in 1970 the department stores ruled the Big Middle, but around 1990 mass merchandisers like Wal-Mart, that focused more on cost-efficiency and therefore low-pricing, took over the Big Middle. The Big Middle is similar to the retail accordion in terms that it shows the coexistence of a range of store formats.

Retail Lifecycle Theory: This concept was developed in repose to weaknesses in the wheel of retail model; the focus on costs and overcome the weakness of the accordion theory which focuses on merchandise/goods. This theory reflects the general product lifecycle theory, hypothesising that retail stores will traverse a lifecycle, starting with development introduction, and then growth which may be divided into early and later growth, with the potential for an accelerated growth category. Following this, the firm reaches maturity, which may be followed by decline, or the lifecycle may be restarted with a renewal. These may be applied not only to retail stores, but also retail formats and selling channels. Retailers may be attracted by new formats and trends which offer potential, but they may face intense competition as many firms may be attracted to new opportunities (Stone, 2013). Importantly, new opportunities may result from disruptive innovations. When initially introduced in the 189th century department stores were a disruptive innovation, just as catalogues were in the nineteenth century and ecommerce has been in the twentieth century.

Examining the current retail environment on the UK in 2016, the early growth stage may be typified with the new single brand stores, such as Apple and Samsung. Single price stores, such as £1 stores, and warehouse clubs, may be classified as accelerate growth stores. Retail stores in the mature category make up a large proportion of retailers, these include supermarkets, fast food chains, and department stores. The current retailers in decline include independent grocery stores and catalogue retailers.

NON CYCLIC THEORIES

Non-cyclic patterns present the retail environment at one in which there are different forces, that constant adaptation without the presence of repeating pattern.

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Conflict Theory: The conflict theory is also called the dialectic theory and is about the effect of new appearing business formats on the established ones (McArthur et al., 2015). The dialectic theory is derived from Marx's Theory of Evolution and applies on retail institutions. The thesis-antithesis-synthesis theory has been the core of conflict theories. The established retail formats serve as thesis. New formats (with opposite characteristics from the thesis) form the antithesis. In time, the 'conflict' created by the new format, will result in a new format; the synthesis. The synthesis will on its turn become an established retail format and will form the thesis in a new cycle. The rise of the synthesis can be the result of different scenarios. It can be the result of the adaptation by the established format, taking over certain elements of the antithesis. In this way a new type of retail institution develops: the synthesis, which in turn becomes a new thesis.

Another explanation is that a new retail format is a result of combining the thesis and antithesis, 'choosing the best of both worlds' (Lowry, 1997; Gist, 1968). Another possibility is that both competitors remain their retail system, which gives room for another new format to arise as synthesis between the two. As Markin and Duncin (1981) wrote, the innovation to which the established formats are forced, can come forward in assimilation or differentiation. Brown (1987) addressed that the first reaction of the established retailer would be to compete the new and innovative antithesis and stay put on its own format (a defensive strategy).

Though, eventually the established retailer notices the need for innovation to regain competitive advantage. An example of this is the defensive position that independent retailers took in during the supermarket expansion of the 1960's and 1970's. They were either lobbying for legislation that would protect them from supermarket competition or they recognized the need to adapt to this competition. Either way, after a conflict retail formats will adapt and act in a way that finally restores the marketplace according to this theory. An example of dialectic theory is the appearance of the discount department store (synthesis), after that the original department store (thesis) had been confronted with the arrival of the discount store (antithesis). The conflict theory can be linked to the environmental theory with regard to the fact that the retail marketplace adapts when the competition, which is part of the environment, changes. Markin and Duncin (1981) also integrate the environment a bit further in their conflict theory. They write that the rise of new competition is a result of a conflict in economical and social perspective. This environmental conflict gives space for new innovations in retailing that consequently conflicts with the existing retail market. The thesis-antithesis-synthesis can also be called a cycle, however this theory does not apply any categorizations to the three stadia in terms of low-price or innovation strategy and product assortment (as cyclical models tend to do).

In a retail environment, this means that one firm, or format, will be challenged by new or competing firms and formats. As the nee form or format become more effective, the older firms or formats will emulate the new ideas in a form of synthesis. For example, the supermarkets have emulated the online shipping environment by offering online grocery shopping. Recently, online firms have sought to compete with the supermarkets, as seen with Amazon offering a 'save and subscribe' service, to deliver regular items on a predetermined schedule, including some grocery items, and the recent launch of the grocery store offering same day delivery in trial areas. It is hypothesised the best features of the preceding models are likely to be retained and combined with new competing ideas to create new retail models.

This model may explain how and why some trends appear to develop and are then adopted and spread creating hybrid models. However, there are weaknesses with the model; it does not explain why many traditional retail stores do not change and evolve, and the argument that the blending of ideas is not always easily visible, and as such means this model may be seen as ambiguous.

Environmental Evolution Theory: The main idea underpinning environmental evolution theory is that retail firms will evolve and change in response to changes in the microenvironment. This theory states that the firms which are best able to adapt and take advantage of changes in the environment are those most likely to survive and thrive. For example, planning with the use of tools such as a PEST analysis of a Porters Five Forces Analysis may provide information to be used. The environmental theory, also referred to as ecological theory, suggest that the retail environment is crucial for explaining retail change. The variables that form the retail environment differ per study, but the following aspects are often appearing: economy, technology, consumers (can include consumer taste as well as demographical, social and cultural aspects), political and legal systems and competition (e.g. Brown, Gist in McArthur et al., (2015) and Oxley & Yeung, 2001). Examples of how these variables were measured are for technology: availability of Internet and computers, percentage of smartphones-owners, and car ownership. For the variable 'consumers' it can include factors as GDP, employment and demographic conditions like age, population density and consumer expenditure.

The environmental evolution theory can be used to explain the rise of discount supermarket who have become more popular following the recession, and have leverage their low price advantages to gain more customers and expand. Also, according to environmental theory, adaptive behavior to a changing retail environment is necessary for survival (Etgar, 2002). The environment is found to be constantly changing and a retail institution should always be in harmony with its environment. Therefore, retail institutions should be dynamic, just like its environment, otherwise decline or replacement is at risk (Markin & Duncan, 1981). The effect of the environment on change in retail institutions is an extension of Darwin's 'survival of the fittest' theory, now applied on retail institutions instead of ‘natural species’. The local variation of retail institutions can therefor also be explained by the variation of environments geographically. Not everywhere the same retail characteristics are necessary for survival. In some countries new technologies or new locations of retail stores may be a success while in a country with a different environment the same use of technologies or move to new locations can be a misfit. However, there are weaknesses with this model. While many firms do respond to external stimuli, many retailers take a proactive approach, seeking to gain first mover advantages.

A CRITIQUE OF RETAILING THEORIES

The primary purpose of retailing theories is to describe the present status and predict the future patterns of retail development. To accomplish this task, these theories define stages through which the retail establishments can be expected to pass during their lifetime - emerge, grow, and finally decline and die. These theories are presented as if the process is uncompromisingly determined by some uncontrollable factors, and valid in all industries, societies, and at all times. Therefore, among other applications, the retail change pattern is being related to economic development

As Bartels (1981) points out, this theory depicts that economic development is determinant of a number of actions and conditions in marketing. From this it is deduced that with industrialization, economic systems and personal behavior in developing countries tend to become like those in already developed countries.

In this method, the available information from different countries that observe different development levels are aggregated. Then, from this it is deduced that the phenomena experienced in a particular country for instance, America will occur elsewhere. Methodological and logical problems of such works are reviewed by El-Ansary and Liebrenz (1982). Some authors contend that the marketing systems in those countries will and/or ought to look more like the North American structure. Consequently, they recommend that institutions and marketing practices of advanced countries should be introduced into other economies (Cundiff 1965, Slater 1965, Wadinambiaratchi 1965). Influenced by the stages of the economic development model of Rostow (1969), this literature implies that all economies are likely to move through the same stages as they develop, and that a country or industry moves strictly from one stage to the next through time.

Further, the paradigms used are a product of, and are culture-specific and context-bound to the North American environment and economic conditions (Dholakia, Firat & Bagozzi 1980). Consequently, this literature implicitly assumes not only a cultural and economic similarity between various countries, but also a parallelism in their historical and future development - a fact that is highly doubtful (Kumcu, 1985). The marketing literature offers many examples showing that diverse social and cultural environments shape and limit institutions' structures and their relationships differently (Boddewyn, 1981). Indeed, developing nations that started from different bases are growing in a quite different environment than the industrialized countries. Further, they seem to follow mostly different socio-economic development paths.

As this discussion illustrates, the logical empiricist use of the temporal models, such as the stages of economic development model as assumed and applied in marketing, are a misrepresentation of reality and create more confusion than understanding to the solution of retailing development problems.

JUSTIFICATION FOR RETAILING THEORIES

It is vital for retailers to fully understand major theories of retailing and to act accordingly. This suggests that these theories can be perceived in successful retailing, which often goes hand in hand with change and staying up-to-date. The contributions of each theory can be useful to complement our understanding of longer term trends as said so by Reynolds et al. (2007) even though change in retailing is sometimes just a matter of experimentation or an accidental process. Different theories explain something else and therefore make their own contribution. But the predictive and generally explanatory power that the theories have may be limited, since every change or evolution depends on its context (McArthur et al, 2011). These theories have

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further provided information on how retailers can improve their performance by creating an exciting shopping environment as a respond to the development that shoppers seem to look for more convenience and enjoyment in shopping (Shankar et al., 2011). For physical stores, an exciting shopping environment can help distinguish them from online commerce. A retailer can (try to) create this in numerous ways. Adaption of its store environment for example, like apparel chain that chose for a new store design by adding fun and playful elements (van Looveren, 2017).

CONCLUSION

The word retailing has its origins in the French verb "retailer", which means "to cut up", and refers to one of the fundamental retailing activities which is to buy in larger quantities and sell in smaller quantities. For example, a convenience store would buy tins of beans in units of two dozen boxes, but sell in single-tin units. However, a retailer is not the only type of business entity to 'break bulk'. The retail scenario keeps changing continuously. These changes are brought by ever-changing customer requirements, economic development of the nation, falling borders, new technologies, and by entrepreneurs. Countries like Nigeria and many other African and East European countries are witnessing unforeseen changes in the landscape of retailing. The traditional retailers, recognized as mom-and-pop stores, are now sharing the canvas with malls, departmental stores, and large price format stores. Several theories have been propounded to explain such departments. Thus, this paper is aimed at examining these retailing theories.

The train of thought of Brown (1987) about retailing change has earned a lot of attention in literature and is widely accepted (Anitsal & Anitsal, 2011). Brown identified three main streams of thought explaining retailing evolution: environmental theory, cyclical theory and conflict theory. These three theories are explained as well as complemented with sub and related theories. However, these retailing theories have received criticisms on the premise that they were postulated in the context of American culture and economic system. Some authors contend that the marketing systems in those countries will and/or ought to look more like the North American structure. Consequently, they recommend that institutions and marketing practices of advanced countries should be introduced into other economies. Further, the paradigms used are a product of, and are culture-specific and context-bound to the North American environment and economic conditions.

However, it is vital for retailers to fully understand major theories of retailing and to act accordingly. This suggests that these theories can be perceived in successful retailing, which often goes hand in hand with change and staying up-to-date. The contributions of each theory can be useful to complement our understanding of longer term trends as said even though change in retailing is sometimes just a matter of experimentation or an accidental process. Different theories explain something else and therefore make their own contribution. But the predictive and generally explanatory power that the theories have may be limited, since every change or evolution depends on its context. These theories have further provided information on how retailers can improve their performance by creating an exciting shopping environment as a respond to the development that shoppers seem to look for more convenience and enjoyment in shopping.

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