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EFFECT OF MOBILE APPLICATIONS (APP) ON RETAIL INDUSTRIES

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ABSTRACT:-

Now days a mobile app allows consumers to be more interactive with the brand and retailers. Cosmetic giant allows app users to test out products without putting any real makeup on using the "Beauty Board Feature." Urban Outfitters created their app "Urban On," which lets you earn rewards while you shop. There's free Wi-Fi in every store and a unique QR code for every Urban On user, which is scanned on purchase. Just for signing up with the app, consumers receive a 10% off coupon, and scanning their code at checkout automatically enters them into a contest to win a \$500 gift card. This provides a fun, enjoyable experience at the store that gives brand a personality for that product. Customizable search engines allow users to find exactly what they're looking for anywhere, anytime. For those who need to go in and out of the store quickly, Home Depot provides the incredibly convenient "in store" function. The app tells you exactly what products are in stock and where items are displayed in each aisle to make shopping a breeze. This paper discussed about how the mobile app are play vital role in today retailing market and promoting their product in a technological way. Finally this study provides some recommendation for today emerging retailers.

KEYWORDS: Mobile App, Retailers, Technology, Web search engine, online shopping.

INTRODUCTION

India is the second fastest growing economy in the world. It is third largest economy in the world in terms of GDP and fourth largest economy in terms of purchasing power parity. India presents a huge opportunity to the world at age, to use as a hub. Standing on the threshold of a retail revolution and witnessing a fast changing retail

landscape, India is all set to experience the phenomenon of global village. India is the promised land for global brands and Indian retailers have vibrant economy. India tops in the list of emerging market for global retailer and India's retail sector is expanding and modernizing rapidly in line with India's economic growth (Vidushi Handa and Navneet Grover, 2012).

India represents an economic opportunity both as a global base and as a domestic market. The real GDP is expected to grow at eight to ten percent per annum in the next five years and consuming class with annual Household incomes above Rs. 90,000 is expected to rise from about 370 million in 2006 to 2007 to 620 million in 2011 to 2012. India's vast middle class and its almost untapped retail industry are key attractions for



global retail giants wanting to enter newer markets.

Retailing contributes about 15 percent of India's gross domestic product (GDP) and eight percent of employment (Shaha and Shinde, 2013). The size of India's retail sector is currently estimated at around \$450 billion and organized retail accounts for around five percent of the total market share. The sector is the largest source of employment after agriculture and has deep penetration into rural India generating more than ten percent of India's GDP. Now day's retail sector faced many problems such as personal problem, marketing problem, customer problem and also technological problems (Vetrivel, 2016, 2017). This paper deals with the technological factors and importance for retail industries also provide some detailed examples for mobile app creation and its benefits for the customers.

ROLE OF NETWORK PROVIDERS

A network provider is a host that allocates resources for developers to create new applications. There are two major methods by which a network provider can monetize assets. First, these providers can add value by granting app developers access to their APIs. The second method involves making investments in the network capabilities that have the most potential to create value. In the end, no one business model will work for every developer or every application. The best business model is determined by the network provider's business goals, competition, compensation policies and a host of other factors. Sometimes, a mix of different business models might be necessary in order to maximize revenue (Alcatel-Lucent, 2010).

Network providers may choose the optimal business model by analyzing a variety of factors. They must determine their primary source of revenue, whether it is from the end user or another party, and who would own the relationship with this revenue source. The number of developers to be supported, as well as how they would be supported are other crucial factors in identifying the most effective business model. The nature of the interaction between the network provider and the application developers and how the development ecosystem is fostered (such as with monetary incentives) are other important decisions pertinent to maximizing revenue (Alcatel-Lucent, 2010).

Traditionally, network providers prefer a 'pay-per-dip' business model. However, small developers may find it difficult to generate revenue with this method due to the low profit margins imposed by fierce marketplace regulations as well as the greater financial risk involved. In order to deal with these issues, network providers must work with developers to reduce development costs, maximize the efficiency of processes, and grant developers greater control. For example, network providers may consider requiring only a minimal upfront investment from developers, adopting a revenue sharing ratio more favorable to independent developers, instituting transparent approval processes, and allowing developers freedom to set their own prices, branding methods, and means of interaction with their customers (Alcatel-Lucent, 2010).

To illustrate, Alcatel-Lucent supports network service providers through three main initiatives. These initiatives were launched to aid in the creation of new business models that bridge the gap between network providers and application developers. First, Alcatel-Lucent is equipped with an Application Exposure Suite which allows developers to gain access to the network provider's APIs securely and efficiently. This initiative is compounded through Alcatel-Lucent's Open API Service, which provides managed access to a web portal where developers can access the most up-to-date version of the APIs, as well as receive important documentation surrounding these programming libraries. Lastly, Alcatel-Lucent provides a vast portfolio of professional services, such as "business model consulting, the integration of multivendor systems and management of complex networks and service-layer operations", support for developers to transition between open business models and third party development, and other applications and content (Alcatel-Lucent, 2010).

BENEFITS OF MOBILE APPS IN RETAIL INDUSTRY

Mobile applications are booming everywhere and in every industry. Also, now a day's people are utilizing more and more Smart Phones which has become an essential part of their lives. People are addicted towards the use of Smart Phones and prefer them for managing all the Internet activities. Mobile applications offer a lot's of benefits. If you want to stay connected in this technology world, it is highly important to adopt the

current technology mobile trends.

Retail Industry

The retail industry is a huge sector and consists of many complex processes for managing the goods and products. With innovative mobile app development solutions, retail industry can definitely change the whole scenario, by providing better ways to manage and communicate for buying and selling consumer goods to customers. Android app development for the retail industry will add more chances to make your business successful online. List of some famous retail apps

- Walmart
- Starbucks
- Amazon
- Flipkart

Let's see how mobile apps are leveraging the retail industry

BEST SHOPPING EXPERIENCE

When customers opt for online shopping, the basic thing they require is to see all the related information regarding that particular product. Now, with advanced business apps, retailers can show all the information which is related to the particular product with images and specifications. In this way, they can add more value to their targeted customers to face a flawless and awesome shopping experience.

CUSTOMER ENGAGEMENTS

The main problem retail industry is facing is regarding customer engagement and loyalty issues. When a person visits your website, he/she thinks of maintaining their security in terms of filling an inquiry form. It is important for the retail owners to provide some incentives or offers for customer engagement purpose. Also, you can keep some loyalty programs for gaining user trust and engage them in reward and award activities on the website.

MARKETING STRATEGIES

Now, marketing has become very easy with the help of mobile apps based on industry areas. Integrating app with social media platforms will add more flexible ways to do marketing of your products. Retailers are moving to adopt mobile technology for booming their business worldwide. The apps have the capability to show product information in a detailed manner.

CUSTOMER RELATIONSHIP MODEL

Mobile application development has huge power in building better customer relationships with the help of CRM system. You can make effective customer base and build better relationships with them by keeping regular communications. Retailers should aim to contact their customers like by providing feedbacks to complaints or answer their queries.

BUILD BUSINESS BRAND

Having an effectual mobile app for your retail business or industry will help in building brand awareness. Now a days it is very important to build an app for your business areas as the trend of mobile applications is taking the market away. If you want to keep your place in the competition, then you should also think mobile and go for adopting this trend as soon as possible. Having an attractive and useful mobile application for your retail business and industry will always add benefits as well as will boost customer engagements.

BE UNIQUE IN THE MARKET

It is less found that retail players have their particular mobile apps to boost their businesses. So taking the initiative would always bring a positive change in the industry.

Agile Infoways has a team of well educated and proficient mobile app developers who are responsible for crafting unique mobile apps for different industry sectors. We have years of experience in building apps on demand of valuable clients. Our iPhone app development and Android App development team are highly talented and proficient in crafting different apps based on different business areas. Our skills and expertise in developing the mobile applications are highly recommendable as app developers from Agile Infoways are extremely talented and knowledgeable. If you also want to develop a retail app for your business, we are here to assist you in all the ways.

MOBILE APP SOLUTION FOR RETAIL BUSINESS

Effective mobile apps are the number one digital tool for increasing loyalty and frequency of visits in the retail sector. All the large retail players now have solid mobile app strategies and are using them with great success. TTD tailor proven solutions for the sector that will work for you.

1. Free and instant communication: When a user has your app you can send messages with images to their phone at any time announcing your latest news, promotions etc. This can drastically lower marketing costs over time.

2. At your customers' fingertips: When a user has your app you can send messages with images to their phone at any time announcing your latest news, promotions etc. This can drastically lower marketing costs over time.

3. Incentivise back your business: You can put incentives and rewards on customers' phones at any time to entice them back to your venue.

4. Better Engagement: Even when your customers are at home you can engage them with your business keeping you top of mind.

5. Lower marketing costs: As you build your app user base you can significantly lower your marketing costs and make more effective connections.

6. IMPROVING IN-STORE CUSTOMER EXPERIENCE

This is the perhaps the largest category and is best summed up by the Starbucks app. Time and money is available to develop an app, the app build will not delay improvements to other important digital 'stock' i.e. website, Current stores are already well branded and the customer experiences a unique or characteristic experience already and a loyalty programme, quicker payment.

7. SIMPLIFYING CUSTOMER EXPERIENCE OUT OF STORE

Here I'm thinking of something like Auto trader, Domino's or a drug store. Simplification of use on the cellular network is a definite plus for these customers. Use of a mobile app will likely to be of a different nature than use of desktop website. Customer may need the product or be thinking about it specifically when mobile, Customer may be a subscriber to a service already, Ease of payment is still an important factor and the app could provide location based information.

8. Improving the online shopping experience

These retailers will have a loyal customer base that are sometimes mobile, but they may be defined by interrupted purchase paths, perhaps browsing extensively across devices, perhaps browsing increasingly on tablets. Here, perhaps a mobile optimised website is an alternative solution, but again brands like IKEA have invested in continuing a lovely brand message in an app environment.

CONCLUSION AND RECOMMENDATION

From the above point of discussion it is concluded that the retail industries must be concentrate the

technological factors and improve customer's satisfaction through online services and they should create strategies for attaining customers repeat purchasing on the use mobile app and website.

The recommendations for creating a successful mobile marketing strategy to the retailer is, Adopt customers' mobile-shifted mindset. Customers now see mobile as an integral part of interactions with retailers and brands, and retailers need to shift their digital and marketing strategies accordingly. Mobile should be woven into the entire organizational strategy, not thought of as just another channel. Extend mobile strategy beyond the app and website. Consumers today are very particular about the retailer apps they download and use, so retailers' mobile strategy needs to extend beyond just their apps.

Retailers should leverage their partner ecosystem to reach customers and borrow mobile moments they do not own themselves, and engage customers in the applications they use most often. Choose partners that can drive new customer acquisition and incremental sales. Retailers will need to justify investment in partners with results. They need to make sure that their partners are able to provide them with new and high-value customers, and are not just cannibalizing existing customer business. Enable two-way data sharing with partners. For mobile, context is key, and data insights drive the ability to anticipate the needs of customers. Ecosystem partners can provide retailers with valuable data on their customers that they may not be able to get through their own. Retailers should engage with their partners about privacy, monetization, and terms for sharing data, so that both parties can make the most of their consumers' mobile moments.

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