Ways to Increase Word-of-Mouth in the Retail Industry

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Abstract:

Live wire Power system faces many difficulties during normal & abnormal operating conditions. Disturbance like imbalance loading & faults hampers the dynamics of the system.Maintaining voltage to frequency ratio is crucial in power network, for this instrument transformers & protective device plays a vital role. So for accurate function of any protection scheme current transformer reliability is essential. The major issue with any current transformer is its saturation. In modern power system optical fiber CTs are being replaced with conventional CTs, but it has its own challenges. Even in present date conventional CTs are being used for protection of system. In this paper we have analyzed & discussed about CT saturation & its impact on distance protection on power system

Keywords: *CT Saturation, Knee Point Voltage, Distance Protection, Impedance measurement, Saturation Flux.*

I. INTRODUCTION

The global retail industry has undergone a momentous transformation and a drastic change over the past decade [1]. The rapid change in customer behaviour and customer expectation are essential for business sustainability [2]. The economic growth and population growth in developing markets have stimulated the evolution of globalized retailing [3]. The retail industry composes of sales of products and services to end consumers and it also provides a service function including delivering products and services to end consumers [1]. The retailers have a diversified revenue source from internationalization through expanding their retail businesses to foreign countries [4]. Retailing act as the last link to connect between manufacturing and individual consumers for personal consumption [1]. According to [5], global retail sales are expected to amount to USD 27.73 trillion by 2020. The global retail sales achieved a slight growth from 2013 to 2018. To achieve the total global retail sales in 2020, online shopping is the main driver followed by consumer spending in retail market.

In Malaysia, Retail Group Malaysia (RGM) has increased its 2019 growth forecast for Malaysia retail sales to 4.9% from 4.5% due to the Malaysia retail realm better-than-expected performance in the first quarter and in expectation of stronger contribution retail sales growth in the second quarter [6]. The retailers conducted different themes of festival events in Malaysia would stimulate consumers' spending and push higher growth in the second quarter of 2019 [7]. Examples of festival events in Malaysia's retail stores include Malaysian International Food and Beverage Trade Fair, MATTA Fair, Taste Fully Food and Beverage Expo and other [8]. In Malaysia, the retail trade annual sales rose by 7.7 per cent to RM46 billion in June 2019 [9]. [10] stated that the retail sales value growing of 7.7 percent was driven by food and beverages (F&B) and tobacco which posted a 9.2% increase as well as retail sale of other goods posted a rise of 9.1%.

Most of the retail companies are facing enormous competition and they strive to adopt new ways to increase competitiveness in the global market [11]. Retailers should have capability to innovate continuously in order to create a new experience or a new service solution for retail consumers which in turn enhance customer value [12], [13]. Retailers are

operated under conditions of high levels of unpredictability due to adoption of new technology for increased customer value [14]. The adoption of innovation in marketing and technology could directly influence customer value [14], [15]. In Malaysia, consumers had to suffer a humongous loss due to dissatisfying products and poor service quality in retailing [16]. WOM behaviour in retail shoppers is significant for the service sector and has a direct effect on retail shopper recommendations after shopping or purchase [17]. On the other hand, there are limited studies focus on the relationship between marketing, technological innovations and customer value [18], [19]. There are few studies explore the impact of store brand equity on customer value [20], [21]. Many studies have explored the direct relationships between satisfaction and WOM [22]–[25]. Consequently, examine the relationship between the variable which are marketing and technological innovation, customer value, store brand equity, satisfaction as well as WOM is the objective of this study.

II. LITERATURE REVIEW

A. Marketing and Technological Innovation

According to [26] as well as [27], innovation is vital in creating value and regarded as a major source of differentiation to increase competitive advantage in a fast-changing environment [26]. [28] stated that innovation is frequently developing by organization as a tool to increase competitiveness and increase customer value while at the same time generate more revenue and profit. [29] argued that the organizations would use the key marketing elements and establish a stronger or a wide range of marketing system to simulate the launch of new products and the promotion of new markets in order to gain a potential profit opportunity in the target market. In addition, the success of the marketing strategy is dependent on the adoption of innovations such as new products, services, processes and ideas and also consumer participation in the innovation process to support and enhance product differentiation in a competitive market [30]–[32]. In order to accelerate the speed of developing an innovative product, the retailer will speed up research and development activities which enable companies to ahead of its rivals and to gain

market shares [33],[34]. However, the value of technology consists of creation of a new shopping experience and increase customer satisfaction which focuses on cost-cutting or development of latest service solution and equipment for consumers to achieve business growth and business value creation [12] [35]. The innovations in retailing might consist of new self-service systems, mobile apps, interactive touch screen displays and so on to support market analysis. The increasing demand for enjoyable retail customer experience and offering enriched in-store services have pushed retailers to consider the adoption of advanced systems at their traditional points of sale [35].

B. Customer Value

Customer value is a trade-off between the offering's benefits and costs perceived by the customer [36]. [37] as well as [38] asserted that customer value is appraised and delivered in the customer's process of value creation and also as a key driver for achieving competitive advantages. Moreover, value creation is when the interaction between a consumer and retail store experience an environment and also the value is combined with the worth of the overall activity to the consumer and customer will assess of perception and product or service based on perception, personality, needs, desires, knowledge and previous experience [36], [39]. Besides, the combination of tangibles or intangibles customer value has frequently revisited by customers for exploring the value of retail stores and products as well as to generate retailing experience and environment that are provided for customers for allowing differentiation between retail stores according to the customer visual appearance, social interaction and sense of place [38], [40]. In retail shoppers' standpoint, the customer value is created and delivered to them include reducing product prices, easily finding a merchandise on the shelf to save their time and effort, training the personnel to help customers in decision making, physical product that meets target customers' needs and designing convenience at different stages of shopping experience [41]. The emphasis on customer value is part of the undeniable effort to enhance in-store value like high-quality customer service and competitive advantage between retail stores [42].

C. Store Brand Equity

The store brand equity is defined as the set of assets and liabilities related to the store brand which increase or decrease the value provided by product or service to consumers [43], [44]. Furthermore, the concept of store brands is also labelled as private label brands, own brands or retailer brands is brands owned and sold by a retailer in its own outlets and branch in order to increase market share [44], [45]. According to [44], [46], the purpose of the store brand is to identify the products and services of a retailer and able to distinguish the brand with a competitor brand. [47] showed that store brands have an impact on retailer's image and contribute to retailer brands. The emerged of each new brand is aiming to communicate a strong, unique and positive image on design packaging and thus contributes to the development of brand equity [48].

D. Satisfaction

Customer satisfaction is considered as an antecedent of post-consumption behaviour and measure of the performance of a retailer's product, service and environment in combination to meet a set of needs and requirements of customers [49], [50]. Additionally, customer satisfaction is a low cost strategy to keep existing customers than to gain new customers and customer satisfaction has a strong link between customer retention and profitability [50], [51]. However, making customers feel satisfied is the main operational goal for many organisations, especially the retail sector, thus more organizations are allocating budget in database marketing and customer relationship management in order to move closely with their customers [50]. According to [51]–[53], the companies are realizing the importance of providing high quality service, delivering the perfect experience to meet the rapidly changing customer needs, wants and expectations for increased customer satisfaction levels and customer loyalty. In retail sector, the performance of frontline employees will influence customer satisfaction [54]. With a positive experience, customers will revisit the store, thus the retailer making customers feel satisfied is the main operational goal [50]. In fact, the performance of frontline employees of retailing will influence customer satisfaction [54].

E. Word of Mouth (WOM)

WOM is unofficial powerful communication and information about products and services between consumers who have purchased the products or services and evaluation of experience to other consumers who are interested to buy the products or services [55]–[57]. [58] and [59] stated that WOM is defined as an interchange, the spread of information and conversation about products, services and company brands from one consumer to another consumer. At the pre-purchase stage, WOM is able to influence customers' evaluations and perceptions of a product or service [60]. [61] asserted that WOM communication is very important to influence the purchase decision and also extremely significant in a service field because services are intangible and service quality is hard to examine before purchase and in use. Besides, the element of WOM can be divided into positive or negative, marketers often focus on positive WOM [62]–[64]. [65] and [66] found that customers spreading positive WOM are those customers who have high satisfaction levels and, thus, when WOM assumes a positive valence, there will be a direct relationship between satisfaction and WOM that higher satisfaction level is associated with higher positive and good WOM. Lastly, the WOM is useful for retail stores to increase the relationship and connection with their retail shoppers due to facilitated a number of recommendations for maximized consumer interaction [67].

III. RESEARCH FRAMEWORK

The hypothesized model linking the relationships between marketing innovation, technological innovation, customer value, store brand equity, satisfaction and word of mouth (WOM) is described in Figure 1.
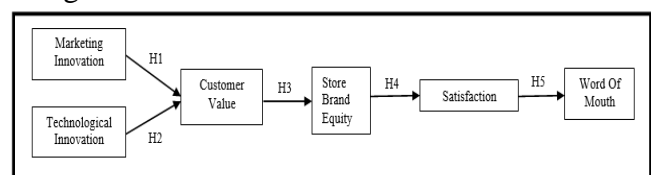

Figure 1: Research Framework

The following hypotheses are proposed:

H1: Marketing innovation in retail experience has a positive impact on consumer value.

H2: Technological innovation in retail experience has a positive impact on consumer value.

H3: Consumer value in retail experience has a positive impact on store brand equity.

H4: Store brand equity in retail experience has a positive impact on satisfaction.

H5: Satisfaction in retail experience has a positive impact on word of mouth (WOM).

IV. RESEARCH METHODOLOGY

As stated by [68], the definition of population is the total of all persons who share some common set of characteristics for the use of marketing research. This means the respondents of this study were retail customers in Malaysia who had purchased grocery at a retail store. Sample is defined as the selected group from a population of the investigation and is used as an assumption for the entire population [68]. Thus, purposive sampling was used to collect data for analysis. Questionnaire was distributed to respondents by web-based methods. According to [69], the minimum sample size must be the one-to-five ratio of the variable number in this study. In the nutshell, the minimum number of sample size is 140 based on the above calculation and lastly a total of 191 respondents were collected for this study.

In this study, quantitative method would be chosen and used. In the aspect of quantitative research, information and feedback can be obtained directly from the target respondents. Hence, the result of data collection should more accurate with minimum error. The questionnaire was distributed to the target respondents or qualified respondents through online method using Google Form for analysis purpose. Furthermore, the target respondents were investigated in terms of innovation in marketing and technological, customer value, store brand equity, satisfaction as well as WOM.

V. DATA ANALYSIS

A. Profiles of Respondents

The majority of respondents were male (53.7%). In term of age, the respondents from the age group 18 to 25 years old yielded the highest ratio of 42.9%. For educational level, majority of the respondents held Bachelor's Degree with 37.1%. Besides, most of the respondents were student with 30.9%. There are 58 respondents earned RM2000 and below per month. There were 72 respondents like to visit Aeon as their preferred retail store in this survey.

B. Assessment of Measurement Model (Outer)

In the measurement model, there are three criteria were evaluated which are consistency reliability (CR), convergent validity (CV), and discriminant validity (DV). The assessment of consistency reliability, average variance extracted (AVE) and convergent validity are recorded in Table 1. According to [70], the value of consistency reliability should be 0.7 and above to support the measures' internal consistency reliability. Hence, all constructs in this study achieved 0.7 and above, ranged from 0.803 to 0.887, with acceptable internal consistency reliability. Table 1 indicates the assessment of convergent validity. All indicators achieved the satisfactory indicator as each item has outer loadings above 0.70.

Table 1: Convergent Validity Assessment

Construct	Item	Outer Loading	CR	AVE	CV
Marketing Innovation	MI1	0.823	0.879	0.707	Yes
	MI2	0.852			
	MI3	0.848			
Technological Innovation	TI1	0.834	0.870	0.69	Yes
	TI2	0.816			
	TI3	0.842			
Customer Value	CV1	0.786	0.841	0.570	Yes
	CV2	0.746			
	CV3	0.709			
	CV4	0.776			
Store Brand Equity	SBE1	0.74	0.803	0.505	Yes
	SBE2	0.708			
	SBE3	0.643			
	SBE4	0.747			
Satisfaction	SAT1	0.715	0.814	0.594	Yes
	SAT2	0.787			
	SAT3	0.809			
Word of Mouth	WOM1	0.747	0.887	0.610	Yes
	WOM2	0.803			
	WOM3	0.79			
	WOM4	0.805			
	WOM5	0.758			

Table 2 and 3 present the assessment of discriminant validity using Fornell & Larcker and cross loadings respectively. Table 4 shows that marketing innovation (MI) is 0.841; technological innovation (TI) is 0.831;

customer value (CV) is 0.755; store brand equity (SBE) is 0.711; satisfaction (SAT) is 0.771 and WOM is 0.781. [70] argued that AVE of each construct should be higher than the highest squared correlation with any construct in Fornell & Larker. Moreover, cross-loading also requires loadings of each indicator on its construct which are higher than the cross-loadings on other constructs. Table 2 and 3 show that the discriminant validity is established since the average variance extracted of each construct were larger than the other constructs.

Table 2: Assessment of Discriminant Validity (Fornell & Larcker)

Construct	MI	TI	CV	SBE	SAT	WOM
MI	**0.841**					
TI	0.675	**0.831**				
CV	0.521	0.548	**0.755**			
SBE	0.605	0.667	0.692	**0.711**		
SAT	0.553	0.569	0.645	0.642	**0.771**	
WOM	0.548	0.644	0.706	0.689	0.716	**0.781**

Table 3: Assessment of Discriminant Validity (Cross Loading)

	IM	TI	CV	SBE	SAT	WOM
IM1	**0.823**	0.463	0.415	0.486	0.471	0.435
IM2	**0.852**	0.591	0.462	0.511	0.466	0.468
IM3	**0.848**	0.642	0.435	0.528	0.457	0.480
TI1	0.579	**0.834**	0.435	0.521	0.407	0.504
TI2	0.544	**0.816**	0.492	0.587	0.516	0.563
TI3	0.559	**0.842**	0.433	0.549	0.488	0.533
CV1	0.380	0.436	**0.786**	0.561	0.510	0.653
CV2	0.371	0.377	**0.746**	0.474	0.464	0.621
CV3	0.326	0.394	**0.709**	0.490	0.558	0.571
CV4	0.483	0.441	**0.776**	0.556	0.426	0.589
SBE1	0.441	0.553	0.474	**0.740**	0.498	0.515
SBE2	0.352	0.424	0.525	**0.708**	0.340	0.508
SBE3	0.510	0.403	0.407	*0.643*	0.279	0.346
SBE4	0.442	0.501	0.545	**0.747**	0.625	0.554
SAT1	0.404	0.387	0.495	0.422	**0.715**	0.518
SAT2	0.449	0.484	0.522	0.575	**0.787**	0.606
SAT3	0.421	0.434	0.472	0.470	**0.809**	0.522
WOM1	0.463	0.520	0.606	0.55	0.534	**0.747**
WOM2	0.433	0.587	0.640	0.576	0.596	**0.803**
WOM3	0.438	0.453	0.609	0.550	0.482	**0.790**
WOM4	0.417	0.525	0.683	0.575	0.632	**0.805**
WOM5	0.396	0.413	0.598	0.434	0.529	**0.758**

C. Assessment of Structural Model (Inner)

Table 4 indicates the assessment of the structural model and it is found that the VIF is less than 5. Hence, all the constructs are acceptable in this study,

ranged from 1 to 1.835.

Table 4: Assessment of Structural Model

Construct	VIF					
	MI	**TI**	**CV**	**SBE**	**SAT**	**WOM**
MI			1.835			
TI			1.835			
CV				1		
SBE					1	
SAT						1
WOM						

Table 5 illustrates the assessment of the path coefficient. All the relationships were supported with condition t-value > 1.65 for one-tailed and p-value < 0.05.

Table 5: Assessment of Path Coefficient

Path	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Value
MI –> CV	0.278	0.276	0.108	2.581	0.01
TI –> CV	0.360	0.369	0.086	4.199	0
CV –> SBE	0.692	0.645	0.075	8.542	0
SBE –> SAT	0.642	0.699	0.056	12.450	0
SAT –> WOM	0.716	0.717	0.045	16.031	0

The R square (R2) for included interaction effect is shown in Table 6. The R2 of customer value (CV) is 0.479; store brand equity (SBE) is 0.342; satisfaction (SAT) is 0.412 and WOM is 0.513.

Table 6: Summary of R^2

Construct	R^2
CV	0.479
SBE	0.342
SAT	0.412
WOM	0.513

D. Bootstrapping Result of the Model

Figure 2 examines the relationship between the variables based on hypotheses. In this study, one-tailed type test was conducted with 95% significance level (p < 0.05). Table 9 indicates that all the hypotheses proposed were supported which p-value for each construct is lower than 0.05.
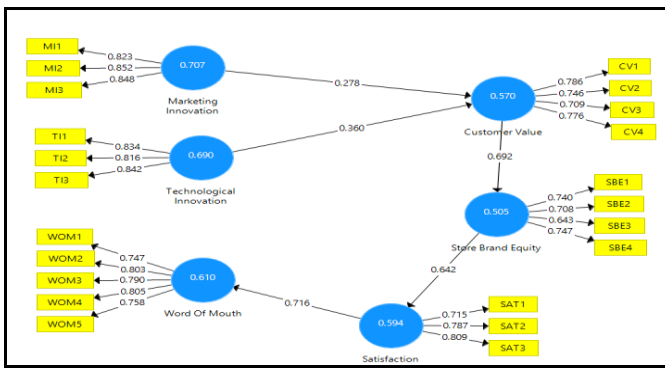
Figure 2: Bootstrapping Result of the Model

VI. DISCUSSION

The result shows that there is a positive relationship between marketing innovation and customer value. The findings (p-value = 0.001; path coefficient = 0.278; T-value = 2.581) indicate that the marketing innovation is positively associated with customer value. The finding of this study is in line with previous studies such as [71] where marketing innovation has a positive relationship with customer value. [19] reported that marketing innovation leads an organization to enhance the advantages to convert into customer value. The finding also is proven by [72], the marketing innovation enables the new product to reach the customer by using creative marketing distribution in order to help organizations to connect with customers. Hence, the findings show that retail customers in Malaysia perceive that the retailing in Malaysia has consistently adopted a new marketing method to deliver supreme customer value. To conclude, the first objective and H1 are achieved supported.

The result shows that technological innovation has an influence on customer value in retailing. The results (p-value = 0; path coefficient = 0.36; T-value = 4.199) indicate that technological innovation is positively linked with customer value. The results are consistent with results from [18], [28] that innovative technology has a positive influence and a new way to offer customer value in retailing through improved customer service and high service quality. In summary, this finding shows that shoppers in Malaysia acknowledge their preferred retail store has leverage advanced technology in order to provide expected value to them. Therefore, the second objective is

fulfilled and the H2 is supported.

The relationship between customer value and store brand equity is the third objective and Hypothesis 3 (H3) in this study. The results found that there is a strong relationship between customer value and store brand equity (p-value = 0.000; path coefficient = 0.692; T-value = 8.542). The finding of this study concur with [73] that customer value is positively related to store brand equity. According to [48], customer value has a relationship with store brand equity which is the quality of perception will influence the customer value. [74] found that the brand of a product and service is significant to offer reliable quality, serve customers well and increase the value of the brand. In short, Malaysian respondents who aged range from 18 to 35 years old agreed that their preferred retail store provides products with reasonable price and value for money to improve the store brand equity. As such, the third objective is achieved and the H3 is supported.

The results found that there is a strong relationship between store brand equity and satisfaction (p-value = 0; path coefficient = 0.642; T-value = 12.45). The finding of this study is in line with [75]. In addition, customer satisfaction is related to intangible assets, as store brand equity is used to analyze the relationship between store brand equity and customer satisfaction in retailing [76]. In fact, the aspect of store brand equity such as Malaysian retail customers make sense to go to their preferred retail store instead of any other store though another store has the same features because they feel that they are smarter to shop at the preferred retail store. In this study, Malaysian shoppers tend to go to their preferred store which leads to brand equity and satisfaction. As such, the fourth research objective is achieved and H4 is substantiated.

The findings show that there is a significant and positive relationship between satisfaction and WOM (p-value = 0.000; path coefficient = 0.716; T-value = 16.031). These results confirm the results of the previous studies such as [77] and [78] that customer satisfaction is considered as an antecedent of WOM and also satisfaction has a strong positive influence on WOM. The findings found that most of the Malaysian customers have the motivation to recommend their preferred retail store and share positive shopping

experience with other people or their family when they feel satisfied with a preferred retail store. In conclusion, the fifth research objective and H5 are achieved and supported.

VII. RESEARCH IMPLICATIONS

This study contributes theoretically to academic research through providing new empirical findings such as marketing innovation, technological innovation, customer value, store brand equity, satisfaction and WOM are significantly related in retailing, particularly in Malaysia. The purpose of this study is to improve the efficiency of WOM in retailing through adopting advanced technology and new marketing method to increase retail customer value, brand equity and satisfaction. Furthermore, retailers can introduce or invest in modern technologies more quickly than other stores such as the Internet of Things, multi-sensors, artificial intelligence, automated checkout and self-checkout kiosks to increase customer value, satisfaction and WOM. So that, they could meet the demand for the seamless in-store shopping experience and also an evolving expectation among customers.

Additionally, retailers can adopt new marketing strategies to maintain a competitive advantage. The marketing innovations include launching a loyalty program such as a loyalty card or member card to create value for customers. Hence, the retailers can collect customer data to understand their customer need and want as well as purchase behaviour. The retailers also can provide some special promotions and rewards to their loyalty customer based on their transaction and amount of spending per month.

This study found that customer value has positive effect on store brand equity in the retail industry. The retailers should implement and provide affordable price of product and service to increase customer value besides providing good shopping experience. The price of product and service should be reasonably priced, value for money, good for the price and inexpensive. Meanwhile, store brand equity will be stronger and stable if the retailers provide high customer value to their shoppers. If a retail store has a strong store brand equity, the retail customers will be loyal to their preferred retail store compared with other retail store is looking at the same, has the same

feature, as good as the preferred retail store and not different from this preferred retail store. Thus, the finding showed that the relationship between customer value and store brand equity is positive. When there is an increase in customer value, the store brand equity will be enhanced to retain the existing retail customers.

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