

## Digitalization's Effects on India's Fast-Moving Consumer Goods Sector

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### ABSTRACT

Everyone shops for food every day, while some people only shop once a week to stock up. However, everyone has to buy food. Products that are cheap, in high demand and sell out quickly are referred to as "fast moving consumer goods" (FMCG). Retailers and supermarkets refer to these items as "fast moving" because consumers buy and use them frequently and stocks run out quickly. FMCG is a major economic engine in India. The fast-moving consumer goods (FMCG) sector, the fourth largest in the economy, consists primarily of household and personal care items. Rising earnings, better access, greater knowledge and evolving lifestyles have been the main drivers of the fast-moving consumer goods (FMCG) industry. December 2022 saw the FMCG market worth \$56.8 billion. The FMCG market is expected to generate total revenue of around USD 615.87 billion between 2021 and 2027, growing at a compound annual growth rate (CAGR) of 27.9%.

The study shows that there are different views on digitization and that it is a complex topic. But the technologies and processes that support online grocery sales are usually the first things that come to mind when people think of digitization in the FMCG industry, especially in the food sector. On the contrary, the reason for the current rise is that consumers are demanding this feature for their grocery shopping as well, as they are increasingly used to shopping online. Customers are the most important stakeholders in the food sector, so companies cannot avoid considering digitization in response to their demands for digital solutions. According to today's literature, e-commerce or e-commerce allows buyers to purchase goods anytime, anywhere, thereby opening up a global market and freeing sellers from certain availability constraints.

The food industry has a number of specific problems due to large temperature changes and the limited shelf life of many products. When it comes to delivery, this presents both an opportunity and a barrier for online food suppliers. As all parties involved in the industry are aware of this, they are all trying to find solutions for delivery. However, whether e-commerce can remain a successful and profitable business model for businesses depends on how much the food industry as a whole grows. The digital FMCG market is included in this.

**Keywords:** FMCG, Digitalization, E-Commerce, Consumers.

## 1. INTRODUCTION

### 1.1 Concept of Fast Moving Consumer Goods (FMCG)

Grocery shopping and supermarket visits have been a regular part of most people's lives for decades (Levy, Weitz & Grewal, 2019). There are some who go grocery shopping every day and those who only go once a week to stock up. However, everyone has to buy food. Products that are cheap, in high demand and sell out quickly are referred to as "fast moving consumer goods" (FMCG). Stores and supermarkets label certain items as "perishable" because consumers buy and use them frequently and because they run out of stock so quickly. FMCG includes items such as packaged foods, beverages, stationery, plastics, over-the-counter medications, personal hygiene products, cleaning products, and lower-cost consumer electronics such as cell phones and headphones. The FMCG sector includes some of the perishable products in the market, including meat, dairy, bakery, fruit and vegetables. FMCG sales are affected by special store offers, holidays and other seasonal events. According to Dupre and Gruen (2004), food and beverages are classified as fast-moving consumer goods (FMCG) because they sell quickly and have a high turnover rate. Food retailing is one of the largest unexplored segments of the Indian retail economy. The fast-moving consumer goods (FMCG) sector in India has expanded due to rising product costs, especially for staples, and consumer-driven developments. About 5% of India's manufacturing workforce is employed in the fast-moving consumer goods (FMCG) sector, which employs more than 3 million people. FMCG sales in the country are expected to grow at a rate of 7-9% annually in FY2022-2023.

### 1.2 Digitalization

Digital technologies can be integrated into an organization's current strategy to create new opportunities for revenue generation and value creation. This means, among other things, the integration of digital tools and technologies into business management, communication, production and customer service processes. Companies now need to digitize to thrive in today's competitive economy. It enables companies to easily adapt to new market conditions, improve their operations to be more efficient, and respond to the ever-changing needs of their customers. The process of using digital information to streamline and improve workflows and processes is known as digitization. To thrive in today's technologically advanced world, one must embrace a digital culture.

### 1.3 Digitalization and FMCG industry

Business practices have changed over the last few years, especially in the retail sector. According to Rogers (2016), retail and business operations in general have seen a significant transformation due to the introduction of new digital technology. According to Ibid, businesses that want to maintain current levels of customer satisfaction must admit that they need to adapt their ways of thinking. As digitization has been around for some time, certain aspects of the retail industry still involve technology (Levy et al., 2019).

In addition, companies in the food sector must comply with regulations and product expiration dates, while keeping an eye on sustainability. Books don't have a minimum shelf life or expiration date like milk. Consumers have high standards for the freshness of the food they buy, which is easier to meet when they shop in person than when they shop online. As supermarkets go digital, suppliers will have to meet new requirements. Fast-moving consumer goods (FMCG) businesses need support from suppliers and manufacturers to adapt to the current economic environment. The industry cannot handle digitization alone.

Digitization is now commonplace and will only become more important for all industry participants who want to maintain their current positions, Levy et al. (2019) and DLF (2018). That being said, some industries such as publishing and consumer electronics have fully embraced digitization, while the food industry is still in its infancy (Demartini et al., 2018). According to Jansson and Andervin (2016), the process of digital transformation is

similar to surfing in that you cannot stop the ebb and flow of waves no matter how hard you try. It is true that there will always be new waves, some bigger than others, but there will also always be small waves for businesses. For a brief summary of digitization in general and its effects on the food industry in particular, see Jon Kabbat-Zinn (1994). The food industry needs to prepare for the coming digital tsunami and act fast because time is of the essence. Changes are inevitable and FMCG companies and suppliers to the food industry must be prepared and able to adapt to them (DLF, 2018). Here, the term "digital transformation" describes the process of change rather than the possession of state-of-the-art equipment. The timing and manner of implementing change will determine its success (Weill & Woerner, 2018). These businesses require their managers and leaders to take the reins and lead the way through the digital transition. Organizations must rethink their business models in light of the digital revolution to better meet the demands and expectations of their customers and increase their value Berman (2012).

#### **1.4 CURRENT TRENDS OF FMCG IN INDIA**

One of India's main economic drivers is the fast-moving consumer goods industry. The fast-moving consumer goods (FMCG) trade, the fourth largest in the economy, consists mainly of household and personal care products. The main drivers behind the development of fast moving consumer goods (FMCG) have been changing lifestyles, rising incomes, greater knowledge and better access. Another element influencing consumer choice is the growing desire for environmentally friendly products. Both semi-urban and rural regions have seen significant growth over the past decade, despite the fact that metropolitan areas have seen the greatest growth.

Most of the key players in the field are established companies, both domestic and foreign. Newer consumer-focused startups like Pee Safe, Azah, Mama Earth and Bey Bee are competing in the Indian market with established fast moving consumer goods (FMCG) giants like Johnson & Johnson, Himalaya, Hindustan Unilever, ITC and others. . Popular household brands in these categories vary by region and socioeconomic status. In addition, advertising is essential because it determines the level of audience engagement for a brand or product, which influences consumer purchase. The rising rate of inflation in India has made consumers there more pragmatic. The products of fast-moving companies are becoming more expensive due to the rising prices of raw materials. In practice, what is referred to as "weight reduction" increases retail costs and at the same time reduces package dimensions. Businesses also highlight low unit cost items using this technique.

#### **1.5 SIZE OF THE FMCG MARKET IN INDIA**

In December 2022, the FMCG market was worth \$56.8 billion. The FMCG market is projected to generate total revenue of around USD 615.87 billion between 2021 and 2027, growing at a compound annual growth rate (CAGR) of 27.9%. In India, rural areas accounted for more than 35% of total annual FMCG sales in 2022, while urban areas accounted for 65%. In the coming fiscal year (FY24), spending along with a bumper crop may help stimulate demand in rural areas. During the previous fiscal year, industry sales were up 8.5% and volumes were up 2.5%. For the whole of January and June 2022, the value of the sector increased by 8.4% due to price growth driven by inflationary pressures. The value of the FMCG sector grew by 10.9% in Q2 2022, compared to a 6% year-on-year increase in Q1.

India has one of the highest average smartphone usage rates in the world, with 780 million people using the internet and an average user base spending 7.3 hours a day on their device. India's internet user population will grow dramatically from 759 million in 2022 to 900 million in 2025. In 2021, Indian customers will have purchased \$1,891.90 billion. The country's rural areas are critical to the recovery of the FMCG industry overall as they generate around 35% of annual sales. Today, online sales of fast-moving consumer goods (FMCG) account for 17% of all purchases made by mature customers, who are often affluent and spend an average of around Rs. 5,620 (\$68) per year.



Source: India Brand Equity Foundation (IBEF)

## 2. REVIEW OF LITERATURE

### 2.1 Digitalization

According to Dornberger, Inglese, Korkut & Zhong (2018), Rogers (2016), Weill & Woerner (2018) and Hänninen, Smedlund & Mitronen (2017), the rapid development of digital technology has led to digital transformation and digitization, which have forced businesses and organizations to reassessed and restructured their business propositions. According to Brennen and Kreiss (2016), digitization refers to "a way of reorganizing various spheres of social life around digital communication and media infrastructure". Digitization is derived from the process of digitization, which is the conversion of analog data into digital form. Digitization, which refers to the change that may have resulted from digitization, is one of the most significant innovations that has changed society and business processes (Dornberger et al., 2018; Parviainen et al., 2017).

This idea is echoed by Rogers (2016), who identifies five ways in which digitization is changing conventional business operations. According to Rogers (2016), the client perspective is the first domain. In the digital age, customers are always present and have even more power with the digital tools at their disposal. As a result, companies need to communicate with customers on social media. In the second area, competition, digitization makes it difficult to distinguish between cooperation and rivalry. It will be possible to cooperate with a competing company in order to face external risks; in this way both businesses can push each other and the industry can expand (ibid.). Data, or the management and use of existing information, is the third aspect of digitization. Technology has given us access to a wealth of data and information that was previously unavailable, creating exciting new opportunities for corporate research and development. The daily activities of companies depend on data (ibid.). Thanks to loyalty cards, receipts and other digital tools, retailers can now digitally collect so-called big data from their suppliers and day-to-day operations. Nordfält & Ahlbom, 2018; Grewal, Roggeveen & Nordfält, 2017).

### 2.2 Digital transformation

According to Weil and Woerner (2018) and Schallm and Williams (2018), digitization is less about the latest technologies and more about processes of change and transformation. However, Jansson and Andervin (2016) argue that a well-established technology is necessary to successfully implement digital transformations. The process of transforming analog information into digital requires the support of highly developed technology (ibid.). Technological advances lead to new products and services that change consumer behavior and create previously

unthinkable fields of application. The combination of new technology with changes in organizational structure, operational processes and organizational philosophy is known as digital transformation (Hinings et al., 2018). To be successful, digital transformation must be aligned with digital technology innovation and the change process. To keep up with the rapid pace of digital innovation, organizational structure must change and adapt.

Matt, Hess and Benlian (2015) and Schallmo & Williams (2018) further identify four components of digital transformation: financial drivers, structural changes, changes in value creation and technology use. These factors affect the complete organizational structure of the participating company. Technological innovation will enable the introduction of new products and services, leading to a shift in consumer value. The only option left for him will be the restructuring of the company, which will bring new personnel and digital projects. However, you cannot make these adjustments without considering the financial aspect. Leaders and senior management must create a sense of urgency to move forward and complete the change at the right time, according to Matt et al. (2015) and Jansson & Andervin (2016).

According to Heavin and Power (2018), if managers and executives take the lead in digital transformation rather than just keeping up with the times, then the degree of maturity will increase. Only when leaders practice what they teach will the group as a whole follow them. The goals and objectives for the digital transformation of the organization should be clearly specified (Jansson & Andervin, 2016). Additionally, according to Rogers (2016), modern digital managers must be aware of the business and how it can help clients. It is essential to be nimble on two feet and have quick changes of direction. However, larger firms may not be fast enough because it takes longer to implement changes in larger organizations (ibid.).

Jansson and Andervin (2016) argue that innovation will disrupt established methods, making life difficult for companies that are resistant to change. Digital disruption will result from changes in the industry's business model (Jansson & Andervin, 2016; Weill & Woerner, 2018; Hänninen et al., 2017). Digital disruption, as defined by Rogers (2016) and Skog, Wimelius & Sandberg (2018), occurs when new business models and technologies change the value proposition of products and services. Older markets usually fail to flourish when new ones emerge. (Bradley & O'Toole, 2016; Rouse, 2014).

### **2.3 E-commerce**

According to Chaffey (2015), electronic commerce (e-commerce) refers to all forms of online transactions. Online shopping and selling of products is referred to as e-commerce. Moreover, e-business – which Grefen (2010) defines as “digital commerce” engaged in the online exchange of products and services – and e-commerce are a subset of e-business, which itself is based on technological data collection. Conversely, e-commerce can also refer to online services such as customer support, as noted by Chaffey (2015), Laudon & Traver (2018) and Akbari (2016), who agree with Kalakota and Whinston (1997). According to Turban et al. (2017), brick-and-mortar retailers are also seeing an increase in the number of consumers shopping online.

According to Laudon and Traver (2018), online shopping has changed the way businesses operate, created new job categories that did not exist a decade ago, and helped virtually all startups succeed. He further argues that e-commerce has given everyone access to new, transparent global marketplaces with transparent prices. According to Noguev, Yazdanifard, Mohseni, Samadi, and Menon (2011), e-commerce has evolved in line with the modern world characterized by increasing globalization. In more traditional retail businesses, customers still have to physically visit locations during certain hours and pay in cash when making purchases in-store. Therefore, e-commerce has the added advantage of being ubiquitous or accessible anywhere, anytime, in addition to being global.



## 2.4 Research Gap

An analysis of the available literature shows that the banking and FMCG sectors have been the subject of most studies on digitization and digital transformation. Surprisingly few studies have been conducted on the subject of digitization in the food industry. Therefore, we need to explore how the digital revolution is affecting the food industry to close this huge gap.

## 3. RESEARCH METHODOLOGY

### 3.1 Aim of the study

The present research is aimed at analyzing how digitization has affected the FMCG industry in India. This study aims to explore two research problems by examining the ways in which digitization is affecting the food business in India. This research adds to the body of knowledge on the subject by achieving the stated objective.

### 3.2 Objective of the study

The purpose of this study is to explore how digitization affects the food industry and other fast moving goods.

### 3.3 Research Design

In this study, the researchers decided to use a qualitative methodology. A qualitative research approach is more appropriate for this article as it allows for a deeper understanding of the issue. As the aim of this research project is to investigate phenomena rather than test theory, a qualitative research approach is more appropriate than a quantitative one. Furthermore, the use of an exploratory research technique in the study is appropriate as it allows for inquiry without guaranteeing a conclusive answer – which is perfectly suited given that the research aims to understand how the food industry has been affected by digitization (Saunders, Lewis & Thornhill, 2007). Furthermore, an exploratory study is an appropriate research strategy for this project as there is not much previous literature on this topic (Saunders et al., 2007). An exploratory research technique is appropriate for this study because there is a certain gap in the study area. An exploratory qualitative research design is the best option for gaining a complete understanding of the subject and achieving the objectives of the study because it allows for the required freedom in data collection. Smith, Thorpe and Jackson (2015); Easterby-Smith, Kvale and Brinkmann (2009).

### 3.4 Research Methodology

This qualitative study uses convenience and purposive sampling to collect data from six employees of three major fast food outlets in Telangana state. It focuses on the digitalization of FMCG, especially in the food sector. In order to reach conclusions, this research uses an inductive approach by thematic data analysis, as there are no previous theories or substantial literature on this topic.

### 3.5 Primary Data

Since high-level managers are the main source of information, the researcher collected information from selected restaurants in the historical area of Nizamabad, Telangana. When selecting the participating organizations, we looked for occupations that would be suitable for the subject, ideally including regular involvement in digital issues. It was also perfect to have that person in a managerial position, as it turned out that he had sufficient substantive competence. Three participants from each business was the intended number to expand our knowledge.

### 3.6 Interviews

Our primary data source for understanding the impacts of digitization on the food industry was semi-structured in-depth interviews. We started our open-ended questions with the most fundamental "how", "why" and "what"

questions to get an idea of their perspective on digitization and its importance in their company and industry in general. In-depth interviews benefit from this type of questioning, according to Saunders et al. (2016) and Yin (2018).

### 3.7 Analysis Method

The approach used in the analysis is also based on the qualitative side of the investigation. Thematic analysis is a typical approach for analyzing qualitative data (Saunders et al., 2016). Easterby-Smith et al. (2015) stated that the multiple case study technique of this study helps in collecting a considerable amount of data.

Even if respondents reported different views on these topics, it would be difficult to divide the primary issues into multiple topics due to their interconnectedness. Codes may not at first appear to be related to the themes in which they later appear.

## 4. CONCLUSIONS, SUGGESTION AND RECOMMENDATIONS

The study shows that there are different views on digitization and that it is a broad topic. However, when people think of digitization in the FMCG industry, especially the food industry, the systems and processes that support online food sales usually come to mind. However, the current increase may be due to people's growing habit of shopping online and their subsequent need for this feature when shopping for groceries. As consumers are the most important stakeholders in the food industry, businesses cannot avoid considering digitization in response to their demands for digital solutions. According to current literature, electronic commerce, or e-commerce, allows consumers to purchase goods anytime and anywhere, freeing businesses from certain availability constraints and opening up a global market. However, as food products are not always suitable for online sales, e-commerce presents unique challenges for the industry. The food industry faces unique challenges when it comes to availability through digital platforms due to the short shelf life of their products, the different temperature ranges they require, and the fact that many perishable products are sensitive to specific consumer preferences.

Additionally, it leads to costly product handling and transportation requirements, discouraging industry participants from generating profit beyond the industry's already low margins. This, together with the slow pace of digitization in the industry and the fact that sales through digital channels only account for 2% of total revenue, discourages businesses from making significant investments in digitizing their sales operations. As offline channels provide 98% of revenue and are more profitable, it is difficult to promote their exit. To remain competitive, food industry operators are resorting to less profitable methods as consumers increasingly shop online. This trend is driven by new competitors who operate exclusively online, increasing pressure on established businesses from the pre-digital era. Entering the online market brings challenges that need to be met in order to profit from the channel in question in the future. Effective delivery is a significant challenge.

In addition to adapting to a wide range of temperatures and the relatively short shelf life of many products, the food industry has many unique challenges. From a delivery perspective, this presents both a challenge and an opportunity for online grocers. As everyone in the industry realizes this, everyone is trying to come up with a delivery solution. However, it is arguable that the food industry as a whole needs to grow if e-commerce is to be a successful and profitable business model for businesses. This also covers the digital FMCG market. The proposal states that digitization can only take off and become profitable when all market participants invest in it. As more people start shopping online, leading to a radical shift in terms of consumers and businesses, who can secure higher profit margins? At the end of the interview, it was stated that the food industry is still in the early stages of digitization and that many problems need to be solved before it can be considered viable. However, there is still a

chance to gain positive traits that could be important later. FMCG businesses are said to be forced to limit purchases in certain quantities because, for example, a shopping bag costs more online than in-store. The food business has high hopes for the future of online food delivery if the problems, mostly related to delivery, can be solved to increase the profitability of orders.

#### **4.1 Theoretical inferences**

This study fills a knowledge vacuum in the literature by describing the ways in which digitization would change the food industry. Most of the material that has been published on digitization has focused on the e-commerce sector. E-commerce is not the only aspect of digitization, although it is the main one. Research shows that digitization in the FMCG industry, especially with regard to the food industry, is much more extensive than e-commerce. Furthermore, as most previous research has focused on non-food industries, this study offers a new perspective on the food sector. Unlike other retail industries, the grocery market is more complex due to variables such as temperature, logistics, and typical customer behavior when it comes to grocery shopping, as this article shows. In order to effectively go through digital change, a new strategy is needed to manage the food sector.

#### **4.2 Managerial inferences**

Based on the facts that digitization is just beginning and will gain momentum, food industry organizations need to understand that now is the right time to start their digital journey. As this post explains the impact of digitization on businesses and provides them with the tools to implement digital strategies, food sector organizations can gain a lot from it.

#### **4.3 Possibility of further research**

Through this investigation, we were able to gain a clear understanding of the technological interactions of the food industry. Nevertheless, the study touched on many fascinating subjects that would be excellent subjects for future research. As it examines the impact of digitization on the food industry, this study is ideally suited for further investigation. Based on the data currently available, it appears that the food industry is still in the early stages of digitization. This makes it possible to conduct this survey again in the future and see how far the industry has progressed towards digitization. It's possible to put this data together and see how the sector has evolved in terms of digitization over time, so it's not like the research is useless or anything. The use of AI in the food industry is another fascinating topic for possible future research. All respondents agreed that artificial intelligence will soon have a significant impact on the food industry. The interviews also showed how little is currently known about artificial intelligence, suggesting that future research in this area would be more appropriate.

Although they didn't delve much further, interviewees did include marketing. The fact that the food industry is often rather traditional has been discussed by many. It would therefore be interesting to investigate how the emergence of new digital platforms affects the marketing environment of the food industry. If FMCG companies are indeed seeing a shift in sales activity to digital platforms, then their marketing strategies must reflect this fact. As such, it's fascinating to see how marketing has changed over time and what changes need to be made to keep it current with the rest of the business.



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