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Impact of Omnichannel on Brand Equity

Néstor Fabián Díaz Huertas¹

Abstract

A systematic review was carried out on the production and publication of research papers concerning the study of Omnichannel, Brand Value, and Marketing, during the period between 2017 and 2022 under the PRISMA approach (Preferred Reporting Items for Systematic reviews and Meta-Analyses). The purpose of the analysis proposed in this paper aimed to know the main characteristics of the publications registered in Scopus and the WoS database and their scope in the study of the proposed variables, achieving the identification of 50 publications. Thanks to this first identification, it was possible to refine the results through the keywords entered in the search button of both platforms, which were Omnichannel, Brand Value, and Marketing, reaching a total of 19 documents, already excluding duplicates and those that did not meet the analysis criteria. This analysis is intended to provide the contributions of the scientific community to the study of the impact of omnichannel on the contribution to brand value in companies through the marketing strategies designed to position the company in a competitive market.

Keywords: Omnichannel, Brand Equity, Marketing.

1. Introduction

In the rapidly evolving scenario of modern business, where technology and consumer behavior intersect, the concept of omnichannel has emerged as a means of shaping brand value in an unprecedented way. As companies strive to create a strong and lasting connection with their customers, understanding and utilizing multichannel strategies has become essential. This handbook explores the profound impact omnichannel has on brand value and explores how this multifaceted approach can drive unprecedented growth, enhance customer experiences, and transform the way customers perceive brands.

In the not-too-distant past, brand equity was primarily associated with traditional marketing channels based on physical stores, print media, and television commercials. However, with the widespread adoption of digital technologies, smartphones, and Internet connections, consumer behavior has changed significantly. As customers have become more digitally empowered and their expectations have grown, companies have had to adapt or risk becoming irrelevant in the face of fierce competition. In this context, omnichannel represents a paradigm shift in the way brands interact with their customers. Unlike omnichannel approaches, where companies use multiple platforms, omnichannel seamlessly connects multiple touch points including physical stores, e-commerce sites, mobile apps, social networks, and more. The key to success is creating a unified and

¹ Universidad de La Salle, Bogotá, Colombia, nfdiaz@unisalle.du.co, https://orcid.org/0000-0003-1293-1470

consistent experience across all channels, ensuring that customers can seamlessly interact with the brand regardless of the platform chosen.

The benefits of implementing a solid omnichannel strategy are far-reaching and have a direct and measurable impact on brand equity. First, customer satisfaction and loyalty increase when brands deliver a consistent experience, building their trust and emotional connection to the company. A satisfied customer, regardless of where they have interacted with the brand, is more likely to become a brand advocate who actively promotes the company in their social circles, leading to organic growth and positive word-of-mouth marketing.

Second, the multichannel nature of data enables companies to gain deeper insights into customer behavior and preferences. By analyzing the vast amount of data produced across multiple channels, brands can personalize communications, tailor marketing efforts and anticipate customer needs, strengthening their market position and competitive advantage. Third, multichannel strategies offer companies the opportunity to optimize the efficiency of their operations by streamlining inventory, supply chain processes, and customer service systems. This operational flexibility translates into cost savings and increased revenue potential, which enhances overall brand value.

When examining the impact of multichannel on the complexity of brand value, it becomes clear that this transformative approach represents not only a fundamental shift in marketing but also a complete transformation of how companies connect with their audiences. The following sections explore specific case studies, industry examples, and data insights to illustrate the profound and lasting impact that a well-executed omnichannel strategy can have on brand value, leaving an indelible mark on the success and longevity of modern businesses.

2. General Objective

To analyze the production of research papers on the variables Omnichannel, Brand Value, and Marketing published in high-impact journals indexed in Scopus and WoS databases during the period 2017-2022, from a bibliometric and bibliographic perspective.

3. Methodology

This research is of the qualitative type, which, according to Hernández et al. (2015), corresponds to the investigations that perform the procedure of obtaining information to review and interpret the results obtained in such studies. To this end, a search for information was conducted in the Scopus and WoS databases using the words Omnichannel, Brand Value, Marketing, and Marketing.

3.1 Research design

The research design proposed for the study was the Systematic Review which involves a set of guidelines to carry out the analysis of the data collected, framed in a process that began with the codification of the visualization of theories (Strauss & Corbin, 2016); and systematic because after reviewing the academic material obtained from scientific journals, the theories on knowledge management were analyzed and interpreted (Hernández et al., 2015).

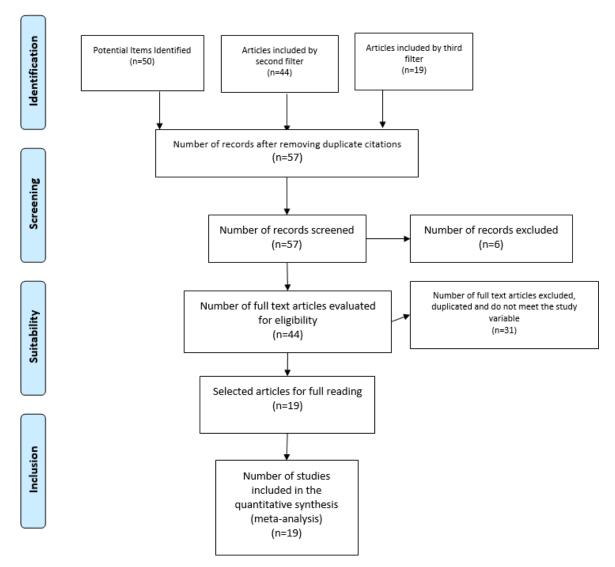


Figure 1. Flowchart of systematic review performed under PRISMA technique.

Source: Own elaboration; based on the proposal of the Prisma Group (Moher et al., 2009).

4. Results

Table 1 shows the results after applying the search filters related to the methodology proposed for this research, after recognizing the relevance of each of the referenced publications.

Table 1. List of analyzed articles.

No	TITLE OF THE PAPER	AUTHOR/YEAR	COUNTRY	TYPE OF STUDY	INDEX
1	Service Satisfaction and Continuous Use Intention on Omnichannel- Based Pickup Service	LEE, K. H., & KIM, B. Y. (2021).	SOUTH KOREA	Qualitative	Scopus

	Т	Г			
2	Multichannel versus omnichannel: a price-segmented comparison from the fashion industry	Silva, S. C., Duarte, P., & Sundetova, A. (2020).	PORTUGAL	Qualitative	Scopus
3	Digital Coupon Promotion and Inventory Strategies of Omnichannel Brands	Zhang, Y., & Hu, X. (2022).	CHINA	Quantitative	Scopus
4	Developing a Sustainable Omnichannel Strategic Framework toward Circular Revolution: An Integrated Approach	Yeğin, T., & Ikram, M. (2022).	TURKEY, MOROCCO	Quantitative	Scopus
5	How Does Omnichannel Transform Consumer Behavior?	Gök, Ö. A. (2020).	TURKEY	Quantitative	Scopus
6	What drives omnichannel shopping behaviors?: Fashion lifestyle of social-local-mobile consumers	Kang, J. Y. M. (2019).	UNITED STATES	Qualitative	Scopus
7	DEVELOPMENT OF STRATEGIC MANAGEMENT MECHANISM OF OMNICHANNEL MARKETING IN RETAIL CHAINS	Islam, N., & Colombino, U. (2018).	ITALY, GERMANY, LUXEMBOURG	Qualitative	Scopus
8	Economic impact of a reduction in the Andalusian income tax using a computable general equilibrium model	NOVIKOV, S., SAZONOV, A., & CAMPILLO, D. F. A. (2022).	RUSSIA, COLOMBIA	Qualitative	Scopus

9	Understanding the omnichannel customer journey: The effect of online and offline channel interactivity on consumer value cocreation behavior	Cui, X., Xie, Q., Zhu, J., Shareef, M. A., Goraya, M. A. S., & Akram, M. S. (2022).	CHINA, BANGLADESH, UNITED STATES.	Qualitative	Scopus
10	Research on omnichannel integration model of clothing brands in new retail era	Shao, P., & Liang, J. (2020).	CHINA	Quantitative	SCOPUS
11	The Impact of Integration Quality on Customer Equity in Data Driven Omnichannel Services Marketing	Hossain, T. M. T., Akter, S., Kattiyapornpong, U., & Wamba, S. F. (2017).	AUSTRALIA, FRANCE	Qualitative	SCOPUS
12	Value co-creation through branded apps: enhancing perceived quality and brand loyalty	Tran, T., Taylor, D. G., & Wen, C. (2023).	UNITED STATES	Qualitative	wos
13	The Value of Rapid Delivery in Omnichannel Retailing	Fisher, M. L., Gallino, S., & Xu, J. J. (2019).		Quantitative	wos
14	Channel Depth or Consistency? A Study on Establishing a Sustainable Omnichannel Strategy for Fashion Department Store Retailers	Kopot, C., & Cude, B. J. (2021).	UNITED STATES	Qualitative	WOS
15	E-commerce internationalization for top luxury fashion brands: some emerging	Guercini, S., Ranfagni, S., & Runfola, A. (2020).	ITALY	Qualitative	WOS

	strategic issues				
16	Omnichannel fashion retailing: examining the customer decision-making journey	Lynch, S., & Barnes, L. (2020).	UNITED KINGDOM	Quantitative	wos
17	SafeCX: a framework for safe customer experience in omnichannel retailing	Rahman, S. M., Carlson, J., & Chowdhury, N. H. (2022).	i ·	Qualitative	WOS
18	Technology adoption for the integration of online-offline purchasing Omnichannel strategies in the retail environment	Savastano, M., Bellini, F., D'Ascenzo, F., & De Marco, M. (2019).	ITALY	Quantitative	WOS
19	Who are the multichannel shoppers and how can retailers use them? Evidence from the French apparel industry	Jo, W., Kim, J., & Choi, J. (2020).	UNITED STATES, SOUTH KOREA, SPAIN, SOUTH KOREA	Qualitative	wos

Source: Own elaboration

4.1 Co-occurrence of words

Figure 2 shows the relationship between the keywords used for the search of the study material for the elaboration of the systematic analysis proposed for this research.

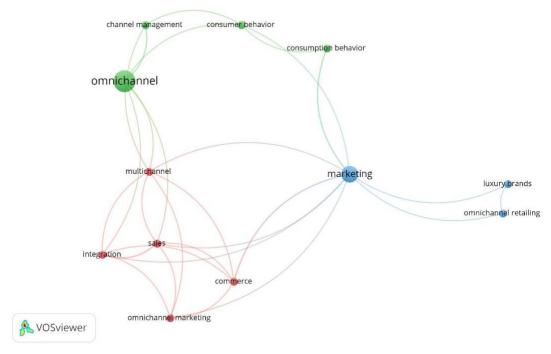


Figure 2. Keyword co-occurrence.

Source: Own elaboration

Figure 2 shows the most frequently used keywords and their correlation with research on topics associated with the implementation of the impact of omnichannel on brand value. Thus, it is possible to affirm that Omnichannel constitutes the central axis of the research identified for the analysis developed in this paper, directly related to research in Marketing, Multichannel, Commerce, Channel Management, and Omnichannel Marketing, among others, which allow confirming the relevance of the data analyzed in compliance with the proposed objective.

This paradigm shift in consumer behavior and brand-customer interactions inevitably affected the value of the brand. Companies that have effectively adopted and implemented omnichannel strategies see tangible benefits in terms of customer loyalty, brand perception, and overall market position. On the other hand, those that are slow to adapt to this new reality may fall behind their competitors and lose valuable market share. By understanding the multifaceted impact of an omnichannel approach to brand equity, companies can make informed decisions to stay relevant and agile in a constantly evolving marketing environment.

4.2 Discussion

The purpose of this paper is to analyze, from a systematic perspective, the contribution of the authors through their publications to the study of Omnichannel, Brand Value, Marketing, carried out in books and high-impact journals indexed in the Scopus and WoS databases during the period 2017-2022 by authors affiliated to institutions around the world, which allowed affirming that the publications exhibited in this document have carried out research related to the variables chosen from diverse approaches facilitating the study and with this a better understanding of the subject matter. Such is the case of the paper entitled "Service satisfaction and continuous usage intention in omnichannel-based pickup service" (LEE, 2021), in which the present study aims to present the individual motivation and channel characteristics affecting omnichannel service usage, as well as the effect relationship of the brand factor on consumption value, service satisfaction and continuous usability based on convenience store pickup service, one of the omnichannel usage services of online shopping customers.

Mainly, the study divided the consumption value into emotional value and functional value and examined the characteristics of the consumption value of omnichannel customer-based pickup service. For the research design, data, and methodology, a questionnaire survey was conducted targeting 324 consumers who had the user experience of omnichannel pickup service in online shopping in Korea. Confirmatory factor analysis and path analysis were conducted, supported by the contribution made by the development of the article entitled "The impact of quality of integration on customer equity in data-driven omnichannel service marketing" (Hossain, 2017). It is argued that in a multichannel context, the boundary between offline, online, and digital channels becomes smaller as consumers use multiple channels to make any purchase. Moreover, as the number of channels increases, the amount of customer data collected from each touchpoint increases rapidly. However, the urgent need to integrate all the information with the service functions of these channels leads to increased costs and thus customer dissatisfaction in the event of channel failure.

The article focuses on the development of the quality dimension for data-driven omnichannel service marketing. To address this shortcoming, the study focused on customer value and its three factors, i.e., brand, value, and relationship, as potential outcomes of data-driven omnichannel service marketing. In addition, customer fairness research is not covered in this stream, so this study sheds light on a possible path for omnichannel service research considering customer fairness as a possible outcome of integrative quality.

Now, no methodology is exempt from presenting problems, as shown in the article entitled "Channel Depth or Consistency? A study on establishing a sustainable omnichannel strategy for fashion department store retailers" (Kopot, 2021). The purpose of the study was to examine customer perspectives on omnichannel shopping channels of fashion department stores. The analysis was based on data from 552 customers who shopped at omnichannel fashion department stores in the U.S. Confirmatory factor analysis and structural equation modeling was used to analyze the hypothesized relationship.

The results showed that brand attitude measured the influence of perceived fluency of customers' purchase intentions in the omnichannel fashion department store environment. Content consistency and process consistency also positively affected customers' perceived fluency in those fashion department store channels. Customers are more likely to shop at a fashion department store that provides consistent content and processes across the multiple shopping channels from which they can purchase goods. In addition, customers value consistency of content and processes across all channels at fashion department stores. The results are enlightening especially for industry professionals, as it enables them to develop a sustainable omnichannel commerce strategy by focusing on channel depth and channel consistencies (content and process) while improving customer purchase intent in their stores.

5. Conclusions

This review article concludes by highlighting the importance of knowing the updated status of the literature published in databases such as Scopus or WoS, concerning the study of omnichannel, brand equity, and marketing during the period from 2017 to 2022, and how it has positively impacted the implementation of omnichannel as each channel has a significant impact on brand equity creating a more complete and unified customer experience. By providing seamless communication across multiple channels, omnichannel improves customer satisfaction, increases loyalty, and strengthens the customer-brand relationship. Brand availability across multiple touchpoints allows for greater visibility and coverage, increasing brand awareness and recognition.

In addition, brands can use the data generated during cross-channel interactions to better understand their customers' preferences and needs. This allows the company to personalize offers and improve the relevance of its messages. Omni-channel strategies also create a competitive advantage for brands, as those that manage to implement a more integrated experience are more likely to stand out in a crowded marketplace, leading to increased trust and positive brand perception, which in turn means improved brand equity.

After all, omnichannel not only increases sales and revenue growth but also promotes the creation of long-term customer relationships. A positive and consistent experience across all channels creates satisfied customers who become brand advocates, generating long-term benefits and building brand equity in the marketplace. Therefore, effective implementation of multichannel strategies in today's business environment is critical to brand success and sustainability.

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