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GROWTH OF NEW TECHNOLOGIES ENHANCE BUSINESS PERFORMANCE IN THE CONTEXT OF RETAIL BUSINESS

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Abstract

Technological growth improves business performance and accuracy in business performance management that controls development in retail businesses. Through creative or innovative technologies, employees of retail businesses can reduce complexities and improve quality in different business operations. This study focused on the role of creative technologies in retail businesses in terms of development and quality management processes. This study highlighted strategic changes within retail businesses with the help of creative technologies including AI, AR, Cloud computing, IPS and E-commerce systems. This study also explained challenges and mitigation strategies during the growth of creative technologies within retail businesses.

Keywords:

Technological growth, retail business, AI, Cloud computing, IPS, E-commerce System, innovation, creativity

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1. Introduction

The significance of innovative technologies help in balancing ordering and inventory management processes to increase loyalty and satisfaction processes for consumers. Through creative technologies, employees of businesses can make decisions according to the situation and develop performance settings accordingly. Innovative technologies improve the quality and accuracy of business performance that can create opportunities for employees to avoid complications performance structure. The study intends to identify the role of innovative technologies in enhancing business performance to achieve business goals and targets. AI, cloud computing and automatic services are the crucial and effective technologies that can guide business owners to enhance the sequence of business operational events to maintain the synchronised balance accordingly. It can allow businesses to make creative choices to deal with any kind of situation that can also improve organisational structure accordingly.

Creativity and innovation are the key to business performance that can be controlled with the help of these technologies. AI and cloud computing secure overall business information and control systematic processes by achieving objectives and goals in terms of performance evaluation. Through these technologies, businesses can easily rearrange their task arrangement processes due to which effectiveness and security structure can be modified according to the situation. Employees can take help from their business owners while introducing new technologies within businesses that would enhance performance opportunities and control the sequence of innovative settings. This study focused on the role of creative or innovative technologies in businesses and its impact on business performance within this current situation. This study also discussed specific requirements that can help employees to create a reliable and flexible platform to achieve business targets and enhance business performance. This study also highlighted methods and results through which data collection and other information related to technologies can be understood properly.

2. Understanding theoretical overview

Role of innovative technologies in businesses

Innovative technologies play an impactful role in developing business performance and control systematic opportunities by increasing accuracy and structure. Through innovative technologies, employees of retail businesses can develop the quality and systematic processes to achieve business goals and objectives. Innovative technologies include E-commerce system, IPS system, AI and cloud computing [1]. These technologies

improve the sequential position and value added services for retail businesses due to which branding and positioning processes can be developed accordingly. It can guide employees to incorporate strategic changes within their business operations and avoid challenges in terms of performance management.

E-commerce system

E-commerce systems help in improving online service operations for retail businesses through which business owners can easily make their choices and develop their supplying operations according to requirements. Through this system, digital retail activities can easily control both in-store and online retail activities due to which quality innovation can be organised successfully [2]. It can also develop the strategic structure of transaction operations through which promotions and connective services can be developed according to requirements. This system also helps businesses to adapt to different kinds of changes due to which innovation and quality engagement within retail businesses can be developed according to requirements. For example, Walmart is one of the e-commerce businesses which operates an E-commerce system to manage performance capacity without any challenges.

IPS system

IPS system helps in implementing a proper in-store navigation system to rearrange infrastructure activities to manage business positions. Through the assistance of the IPS system, software solutions can be developed within business operations that can improve access rate for business performance. It can also improve the quality and arrange synchronised processes of different business functions in achieving business goals and needs [3]. Through the assistance of IPS systems, retail business tasks and operational features of supplying operations can allow businesses to make decisions. Through the IPS system, retail businesses can improve existing internal business operations including tracking customer traffic, targeted suggestions and item tracking. Through these operations, performance accuracy and optimised performance can be developed that can lead to success for a business.

AI

AI technologies improve quality and augmented reality operations within retail businesses to achieve targets according to specifications that can enhance the quality and structure for different innovative criteria for retail businesses. Through the assistance of AI, automatic service operations within retail businesses can be developed according to requirements that can improve quality processes. In this way, with quality innovation and

structured specifications, employees can easily make their choices in performing or executing automatic service operations [4]. It can manage sustainability and control the way of task specification opportunities due to which quality and technological innovation can be rearranged properly. It can lead to success for retail businesses and create a proper sequence in achieving goals and objectives.

Cloud computing

Cloud computing plays an effective role in securing database operations within retail businesses that can manage creativity and innovation without any challenges. Through the assistance of cloud computing, employees of retail businesses can create a platform where they can secure their database activities [5]. Through cloud computing, employees can easily secure their database sets and improve the systematic processes according to requirements. It can allow retail businesses to control product delivery and process delivery activities according to requirements without any issues in terms of performance development.

Specifications or requirements of technologies in improving business performance

Technological requirements help in creating a reliable and flexible platform by improving business performance for retail businesses. Customer services, employee productivity, strengthened networks and employee retention processes are the key requirements that are required to be controlled with the help of different technologies. It can allow retail businesses to incorporate strategic changes and improve the quality in performance structure according to specifications and requirements. Through the E-commerce system, IPS system, AI and cloud computing, employees of retail businesses can make their creative choices and develop the procedure of synchronising creative or innovative activities related to retail business [6]. It can create opportunities in handling the way of creative or innovative activities related to retail business without any issues that can manage the systematic activities accordingly. It can be helpful in synchronising different tasks and controlling business activities without any challenges.

Identifying challenges related to technological changes in business performance

Ineffective communications

Ineffective communication declines the quality and structure of technological change management processes that can hinder overall business performance. Due to this challenge, employees of retail businesses cannot incorporate strategic changes for making beneficial outcomes [7].

Lack of quality in training

Lack of quality in training can also decrease knowledge and performance management processes due to which quality performance within retail businesses cannot be incorporated effectively. It can also reduce the effective requirements of retail businesses due to which operational activities cannot be controlled according to requirements.

Unstructured optimised plan

Unstructured optimised plan reduces efficiency and structure of technological development processes within business performance. Due to lack of an optimised plan, employees cannot operate adequate tasks in terms of performance development that can hinder the decision making processes effectively [8]. It can also create a negative impact on business performance and slow the development ratio within retail businesses. It can also reduce effectiveness and accuracy in handling new creative plans according to specifications and development processes.

Strategic steps for handling technological challenges in business performance

Following effective communication

Following effective communication improves the capacity of business performance that can manage systematic processes of business operations. Through effective communication and collaborative operations, employees of retail businesses can easily develop brand relationships and decisions [9]. It can create a proper plan in executing creative or innovative activities related to retail business due to which innovation and creativity can be developed according to requirements.

Training and development

Training and development improves knowledge and ideas for employees through which employees can understand their roles and responsibilities according to requirements. Through this training, employees of retail businesses can develop their performance settings and incorporate strategic changes. It can help in synchronising all systematic processes of retail businesses that can allow retail businesses to achieve targets of business performance by handling technological activities.

Optimised and accurate plan

An Optimised and accurate plan improves performance settings of retail business in terms of automatic processes and create a reliable sequence for controlling change management processes. Through the help of accurate plans, employees develop their

external and internal knowledge by modifyingcreative or innovative ideas related to retail business within retail businesses.

3. Research methods

Research method helps in identifying tools and techniques for executing information management processes through which effectiveness can be developed accordingly. Through the assistance of research methods, data gathering processes can be identified properly that can gather knowledge and ideas from external sources. Research method also improves accuracy and structure according to requirements in terms of identifying the role of technological changes within retail businesses [10]. Positivism philosophy helps in identifying practical information and improving nature development processes to gather specific information according to requirements. Through this philosophy, accuracy in data collection operations can be developed according to requirements that can manage the way of data managerial processes according to requirements.

Deductive research approach helps retail businesses to create a general plan to maintain productive operations with the help of different technologies. This approach gives a procedure to incorporate strategic changes in terms of innovative technologies that can improve quality performance rate. It can easily help employees to make choices and control decision making processes according to specifications to improve business performance [11]. It can lead to success for retail businesses by accomplishing all tasks and requirements in terms of performance development.

Conclusive research design improves quality and accuracy of structured and defined results according to requirements. Through this design, employees of retail businesses can analyse current situations and incorporate strategic changes that can guide business owners to manage development ratios. This research design also improves the formal and tentative information that can create opportunities in handling CRM processes according to specifications [12]. It can also guide employees of retail businesses to create a proper and structured plan to achieve targets of retail businesses. In this way, challenges and strategic changes can be organised successfully according to requirements that can manage accuracy and development positions without any issues.

Secondary data collection has been used to analyse different themes in understanding different perspectives of authors regarding the role of different technologies in improving business performance. Through this data collection method, key factors and requirements of technological changes and technologies can be identified through which

accuracy and development can be organised successfully. Through this method, performance sequences and quality innovation can be developed that can control the balance between customer expectations and business optimised values. It can also allow in making different choices in terms of innovation due to which quality management and structured innovation can be reorganised successfully without any challenges.

4. Results and discussion

Innovative technologies create a reliable and flexible platform to improve digital experiences and control changing nature in retail businesses. Through technologies, retail businesses can easily organise innovation to achieve goals and objectives according to requirements [13]. It would bring development and control the way of executing all business tasks with the help of automatic business functions according to requirements. It can also guide employees to make different choices or decisions according to specifications in terms of performance evaluation according to requirements.

Emerging framework to improve digital experiences in retail businesses

Automatic service operations and in-store experiences improve serve-dominant logic by interacting with consumers. Identifying customers' expectations, employees of retail businesses can incorporate strategic changes and develop the position of their businesses to create a proper plan in handling store design and atmosphere with the help of technologies. AI and in-store automatic technologies improve digital experiences for retail businesses by creating an online platform [14]. It can allow retail businesses to arrange key drivers of purchase behaviours in different levels of expertise. Through selling activities and synchronised social experiences, employees can easily make their choices in developing network sociality to arranging different tasks within retail businesses.

Understanding the changing nature in retail businesses with technologies

Transformation is the key to manage changing nature in retail businesses with the assistance of innovative technologies. Through the aid of technological transformation, service providers of retail businesses can incorporate strategic decisions in terms of performance evaluation. Through micro cloud computing, mixed reality, AR and VR, employees of retail businesses can develop automatic service opportunities in engaging different ideas and knowledge [15]. It can develop the position of handling managerial processes through which remote services can be operated in a systematic manner to achieve goals and objectives in retail businesses. In this way, creativity and performance settings through technologies can be developed according to specifications and requirements. Through this technological transformation, employees can also develop the

position of handling the way of executing different business functions and improve accuracy in performance evaluation.

Customer interfacing retail technologies

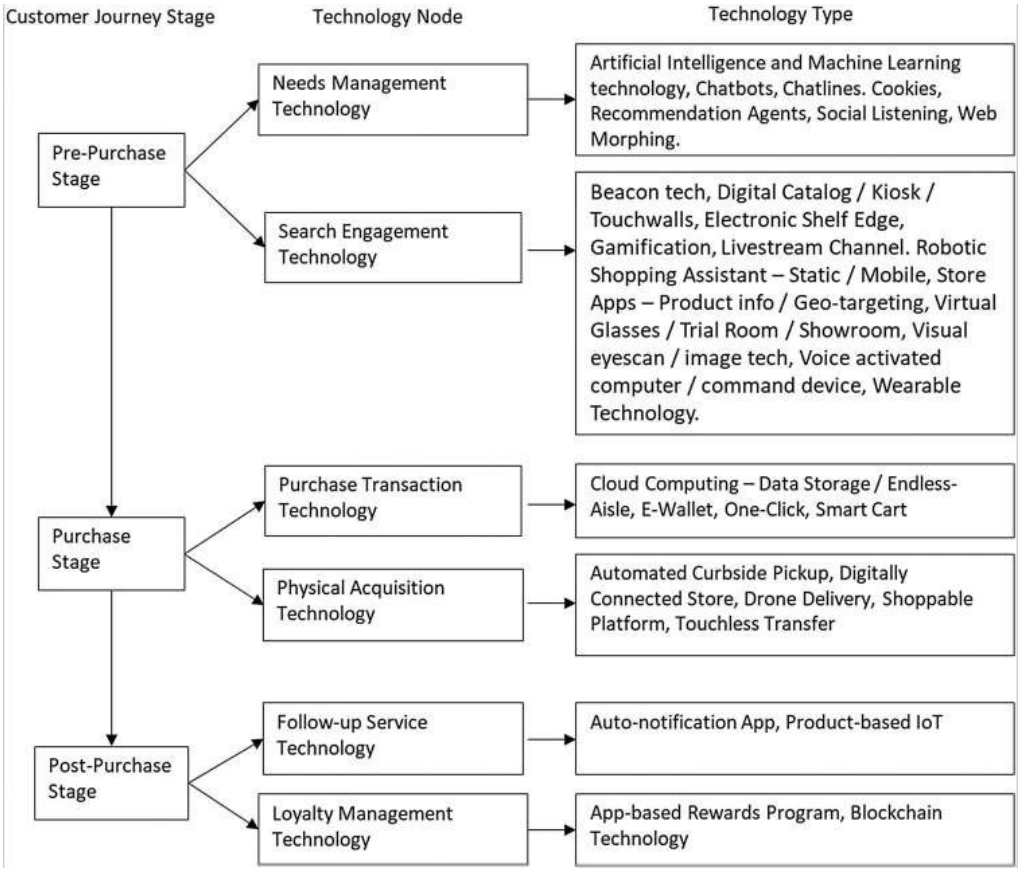

Figure 1: Customer interfacing technological process model

(Source: [16])

Cost saving technologies and service enhancing technologies are the two effective and crucial technologies that create a proper plan in handling cost and services according to requirements. It can guide employees to improve their existing business functions depending on current situations that can lead to success for retail businesses. Through this process model, employees can develop search, needs, and purchase, follow-up, physical and loyalty service technologies [16]. These technologies provide a way of handling customer journey processes according to specifications in terms of performance development activities without any challenges. This interfacing process model helps employees to understand expectations of consumers and modify service patterns according to requirements that can create a balance between customer satisfaction and engagement processes.

5. Conclusion

From the above study, it has been identified that retail businesses improve quality and structure of their automatic performance with the help of new technologies. Through the assistance of new technologies, employees can take accountability in controlling balance between values and operational structure according to requirements. AI, cloud computing, IPS and AR technologies give a reliable and flexible path to rearrange all tasks and specifications that can improve quality sources for retail businesses. Using creativity and innovation, employees can make their decisions or choices that can control balance between value added services and performance enhancement according to requirements. It would bring development within adequate measures that can lead to success for retail businesses and employees in terms of performance development. Through creativity and innovation, structured expectations can manage the way of handling different tasks according to requirements of the current conditions. It can allow retail businesses to achieve their targets according to specifications and requirements within these current situations.

Retail businesses can also face several challenges due to lack of knowledge, training challenges and different issues that can negatively impact the progression processes for these businesses. It can hinder the overall strategic movements and create a way of handling creative or innovative activities related to retail business. For these reasons, employees of retail businesses can take accountability in incorporating strategies that can improve quality choices to enhance business performance. It can help in creating a proper plan in executing creative or innovative activities related to retail business due to which quality sources and performance capacity can be developed according to requirements.

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