Introduction for Capstone Research Paper

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# Introduction

It is important to study the capacity of retail stores whether they can compete with the hyper-expanding realm of the virtual business or not. In my opinion, the retail stores can compete with these hyper-expanding realm of the virtual business. The reason behind this opinion is that customers like to go shopping on their own rather than ordering material goods from online websites. Customers going for shopping directly to the stores feel more satisfied with the quality, and the physical states of the products.

There are certainly two groups of consumers in this context, one group prefers to shop online, while the other group prefers shopping by visiting the shopping malls and centers. Based on the research study by Schramm-Klein et al.,( 2007) suggested that, for online shopping, consumers set some criteria over the choices of quality and quantity. Making improvements in the retailing services will be beneficial to attract the consumers and change their shopping preferences and orientations towards physical stores(Hu & Jasper, 2015). With the new trends of online shopping, consumer preferences are not changed and consumer behaviors towards shopping can be observed as the same (Schramm-Klein et al., 2007).

Consumers who prefer online shopping are more quality-oriented in comparison to brick-and-mortar store shoppers. Although it is important for retailers to shift their trends and orientation towards virtual retailing by introducing entertainment facilitations in their retailer stores they can attract many consumers in the market (Hassouneh & Brengman, 2015). With the help of revised strategies, retail stores can compete for online shopping businesses. The issues in the utilization of resources can be fixed with the help organizations with effective strategic planning and allocation of resources (Hill & Alex, 2018).

## Thesis Statement

The thesis statement for this research paper is selected as, “Can retail stores compete with the hyper-expanding realm of virtual businesses”?

## Research Significance

With the shift in technological preferences, the internet has become an integral part of our life. Within the context concerning the importance of the internet world, it is important to study the market products made available by the retail stores and their competition capacities with the hyper-expanding realm of virtual business. This research will be significant in creating an understanding of the present market of retail services and consumer behaviors over the preferences of virtual business and retail business.

## Purpose of the Study

The main purpose of this research study is to contribute to a clear understanding of the existing consumer behavior towards their preferences. Moreover, this research study aims to understand whether a retail store can compete with the hyper-expanding realm of a virtual business or not.

## Data Collection

The data collected in the research is important and this is the process of collecting information about the variables in the research and this allows the researcher to answer the main concerns. The data collection method for this research study will be done with the help of questionnaires. These questionnaires will be distributed among some of the market consumers residing in West Palm Beach, Florida.

## Research Method

The research methodology for this study will be a quantitative research method. Quantitative research methodology helps the researchers to collect the data from the existing consumers and this data can be analyzed to deduce some results.

## Summary

Retail stores can compete with the virtual business by revising the strategies regarding resource allocations, effective marketing, and shifting the consumers' preferences. Based on the conducted researches, it can be suggested that the preferences and shopping orientations can be changed can retail shops can compete with online or virtual businesses regardless of the rapid growth of the online business.

References

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