



# Impact of Omnichannel on Firm Performance: A Systematic Literature Review

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**Abstract.** Omnichannel strategies are becoming increasingly important in today's competitive business environment. The increasing use of multiple channels by consumers means companies face the challenge of integrating various sales channels to provide a smooth and consistent customer experience. This systematic literature review explores omnichannel strategy's impact on company performance over the last 10 years. Based on inclusion and exclusion criteria, 18 articles from the Scopus database were found for further analysis. Overall, the literature's insights provide information for companies looking to implement or update their omnichannel strategies. Cost efficiency, better customer data collection and analysis, and gaining a competitive advantage in the global market were the impacts of companies implementing an omnichannel strategy. A holistic approach to omnichannel that integrates new technologies, customer experience, logistics, and supply chain can significantly impact company performance across various industries.

**Keywords:** Omnichannel, Firm Performance, Logistic, Supply Chain, Technology

## 1 Introduction

The marketing paradigm is changing, which means businesses must change to interact with their customers in new ways and leverage technology to create better, more connected customer experiences [1]. Today, businesses focus on customer-centric and digital-based approaches, such as innovative technology and digital marketing strategies, to meet growing customer demands [2]. One of the competitive benefits for businesses is the customer experience, which includes all interactions with goods and services. Therefore, digitalization is important in determining how customer journeys and touchpoints are formed [3]. Today's consumers use a variety of channels to find information, compare items, and make purchases [4]. They can start looking for a product in a physical store and then continue their search online before purchasing using an e-commerce platform or mobile application. This is why firms utilize omnichannel strategies, which mix several channels and touchpoints to provide a consistent customer experience [5]. To exceed customer expectations and be competitive in today's market, firms must prioritize customer experience design and real-time customization.

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Omnichannel is becoming increasingly important in today's competitive business environment [6]. Studies on multichannel integration and omnichannel focus heavily on the customer side, whether it be customer behavior, engagement, or satisfaction. [7][8][9][10] [11] [12][13].

This research will use a systematic literature review approach to see the impact of omnichannel strategy on the performance of companies in various sectors in the global market. By synthesizing findings from multiple studies, this review provides a comprehensive understanding of the impacts and challenges associated with omnichannel strategies. It offers insights for companies looking to adopt or improve their omnichannel approaches.

## 2 Methodology

Eight stages for conducting SLR that are available for all kinds of literature reviews [14], namely: 1) purpose of the literature review, 2) protocol and training, 3) searching for the literature, 4) practical screen, 5) quality appraisal, 6) data extraction, 7) synthesis of studies, 8) writing the review. Meanwhile, conduct a three-stage review method: data collection, data analysis, and reporting of the results [1].

### 2.1 Research Question

Research questions (RQ) were determined to keep the review focused. The RQ was designed based on the PICOC structure (Population, Intervention, Comparison, Outcomes, and Context) [15]. **Table 1** shows the PICOC structure of RQ.

**Table 1.** PICOC Structure

Structure	Criteria
Population	Companies in the retail, service, and manufacturing sectors
Intervention	Implementation of an omnichannel strategy
Comparison	Companies that use traditional marketing strategies
Outcomes	Company performance, measured through increased sales, customer satisfaction, and operational efficiency
Context	Global market

RQ of this review is "How does implementing an omnichannel strategy impact the performance of companies in various industries in the global market, and what are the future challenges faced by companies that want to implement an omnichannel strategy?"

### 2.2 Data Collection

In the initial search, it is necessary to choose an appropriate database to increase the chances of finding relevant articles. The author decided to use the Scopus database as a database with a good reputation. Next, the search is carried out by looking for articles that contain "omnichannel" and "firm performance" or "company performance" or "business performance" or "organizational and performance" in the title, abstract or

search keywords. Researchers also determine a time limit for the review. Researchers see that this topic has become popular over the last decade. Therefore, researchers will focus on reviewing articles published from 2015 to 2024. Apart from determining time limits, researchers also set limits on the type of article document, type of journal source, and only articles that use English.

### 2.3 Data Analysis

The data collection process from the Scopus database produced 71 articles. To ensure each article focused on the effect of omnichannel on firm performance, researchers read the abstracts to screen for appropriate articles. A thematic code was then developed to analyze the appropriate articles. It included: theoretical foundation (omnichannel, integrating multichannel marketing, firm performance), intervention (omnichannel strategy, firm performance), level of analysis (inter-organizational, corporate), method (survey, case, interviews, other qualitative and quantitative methods), and outcomes (competitive advantage, cost efficiency). The Systematic Literature Review (SLR) process is based on the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) flow. This method consists of three main stages: Identification, Screening, and Including. The Identification stage is carried out by identifying relevant study sources, where 71 studies were obtained from the Scopus database. The next stage is Screening, where 32 studies were excluded because they did not meet the inclusion criteria, so 39 studies were screened for retrieval. Abstract screening was carried out from the list of selected articles, and 39 articles that possibly met the criteria were obtained. Then, the full texts of these 39 articles were analyzed based on their inclusion and exclusion criteria, and their relevance to the research questions and research similarities were considered. The screened studies were evaluated for eligibility, and 21 studies were excluded because 13 had inappropriate outcomes, six had inappropriate indications, and two had inappropriate interventions. After this process, 18 studies were eligible for inclusion in the final review. In the final stage, the Included stage, 18 studies that met the inclusion criteria were included in the systematic review. The steps taken to identify, screen, and assess studies for inclusion in the SLR are expected to demonstrate transparency and accuracy in the appropriate literature selection process.

## 3 Results and Discussion

The literature analysis consists of 18 source studies that examine omnichannel and its impact on company success, which are presented in **Table 2**. The depiction of multi-year distributions demonstrates the tremendous development of interest in forecasting the implementation of omnichannel strategies over time. The publishing of new omnichannel studies since 2021 emphasizes the need to use an omnichannel approach to tackle current business issues. Furthermore, it emphasizes the importance of industries adapting to technological breakthroughs and changing customer behaviors to remain competitive and relevant in an ever-expanding digital global market.

**Table 2.** Summary Finding Selected Journal

Research Focus	Authors	Published Year	Journal	Citation
Marketing Strategies	Leu, J.F.Y.; Masri, R.	2021	Journal of Asian Finance, Economics and Business	5
Logistic	Zheng, Q.; Wang, M.; Yang, F.	2021	Sustainability	20
Marketing Strategies	Tagashira, T.; Minami, C.	2019	Journal Interactive Marketing	23
Customer Experience	Melero, I.; Javier Sese, F.; Verhoef, P.C.	2016	Universia Business Review	102
Logistic	Risberg, A.; Jafari, H.; Sandberg, E.	2023	International Journal Physical Distribution and Logistics Management	5
Logistic	Liu, Y.; Song, G.	2023	Sustainability	1
Logistic	Faugre, L.; Montreuil, B.	2020	Computers and Industrial Engineering	40
Marketing Strategies	Vieira, V.A.; Silva, J.D.D.; Faia, V.D.S.; Gabler, C.	2024	Journal of Retailing and Consumer Services	1
Marketing Strategies	Saghiri, S.; Aktas, E.; Mohammadipour, M.	2023	International Journal of Operations Production Management	3
Distribution	Nguyen, A.T.D.; Hoang, T.T.P.	2022	Journal of Distribution Science	1
Logistic	Simangunsong, E.; Subagyo, I.E.	2021	Operations Supply Chain Management	6
Logistic	Millstein, M.A.; Bilir, C.; Campbell, J.F.	2022	European Journal Of Operational Research	16
Logistic	Naclerio, A.G.; De Giovanni, P.	2022	International Journal of Logistics Management	26
Marketing strategies	Timoumi, A.; Gangwar, M.; Mantrala, M.K.	2022	Journal of Retailing	52
Customer Experience	Kang, J.; Majer, M.; Kim, H.-J.	2019	Sustainability	10
Marketing strategies	de Sousa, P.R.; Barbosa, M.W.; de Oliveira, L.K.; de Resende, P.T.V.; Rodrigues, R.R.; Moura, M.T.; Matoso, D.	2021	Sustainability	10
Logistic	Liu, Y.; Song, G.	2024	Sustainability	0
Logistic	Xu, J.; Bai, Q.; Li, Z.; Zhao, L.	2024	Computer Electrical Engineering	0

Source: Author's work

These studies show that implementing an omnichannel strategy significantly impacts business performance in various industries. Various elements of an omnichannel strategy, including logistics, cost efficiency, customer experience, and the use of new technologies such as blockchain and AI, are discussed thoroughly.

The combination of AI-powered analytics and automation provides firms with unprecedented opportunity to optimize decision-making processes and streamline operations [16]. AI can extract important insights from massive datasets using advanced data analysis, allowing businesses to make informed, data-driven decisions across their omnichannel operations. Furthermore, AI-powered automation can accelerate processes such as order fulfillment, inventory replenishment, and tailored marketing, improving operational efficiency and customer satisfaction [11][10]. AI's ability to rapidly analyze complex patterns and predict consumer behavior allows businesses to adapt to shifting market dynamics and alter their strategy to meet changing customer needs. Companies implementing these technology improvements can reinforce their omnichannel strategy and position themselves as innovators, allowing them to thrive in the ever-changing global economy.

## 4 Conclusions

Implementing an omnichannel approach directly correlates with increased customer pleasure, sales, and brand loyalty. Organizations can gain a competitive advantage in the retail industry by seamlessly integrating numerous sales and communication channels, resulting in a unified and uncomplicated consumer experience. This integration simplifies the customer experience and allows for individualized interactions based on various consumer needs and preferences. Integrating a strong supply chain is critical for maximizing omnichannel retail performance, increasing operational efficiency, and providing customer value. It is proven that effective distribution capabilities and warehouse location optimization are critical components in omnichannel design and improving overall performance. It also emphasized the significant impact of new technologies, such as blockchain and AI, on various aspects of omnichannel retail. In particular, there is much discussion about the role of this technology in improving the overall customer experience and optimizing last-mile logistics. This reflects the ever-changing retail landscape, where technological advances are critical to omnichannel strategies to improve operational efficiency and customer satisfaction. Extensive research has been conducted on the challenges and opportunities associated with sustainability in omnichannel retail. The findings demonstrate that adopting eco-friendly practices and integrating sustainability at the core of an omnichannel strategy are imperative. This indicates a paradigm shift in the retail industry towards environmental and social responsibility, enabling businesses to align their operations with sustainable practices.

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