

Prioritizing Multi-Channel Technologies in Creating Shared Value

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Abstract

The aim of this study is to identify and prioritize multi-channel technologies that play a role in creating shared value. In this study, MICMAC software, which is a qualitative software, was used. Therefore, the statistical population of this study was 15 experts and executive managers in the field of sales and marketing with more than 10 years of executive activity and with a master's degree or higher, who rated the identified technologies from 0 to 3 in the MICMAC matrix. The research findings indicate that website technologies, Google advertising, mobile marketing, and social media were ranked 1 to 4 respectively with a direct impact on creating shared value, and customer relationship management systems, and blockchains were ranked last; also, in the section of influence or dependence, it was determined that mobile technologies, call centers, and websites were ranked 1 to 3, and the automation system was ranked last. Therefore, the role of omnichannel marketing technologies in creating shared value is essential for companies that aim to enhance customer experiences, drive transactions, and ultimately achieve business success by prioritizing technologies across websites, Google Ads, mobile marketing, and social media.

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Extended Abstract

Introduction

Today, organizations and companies are experiencing a major transformation and are constantly leveraging new technologies. These changes have had profound impacts on various areas such as marketing, sales, and communications (Giest & Klievink, 2024). Some companies are using widespread technologies such as cloud computing and the Internet of Things in their marketing efforts, while technologies such as blockchain and artificial intelligence seem to be still emerging. These trends are significantly impacting the way companies operate overall (Chatha et al., 2023). Despite these developments, companies continue to seek to optimize their marketing, sales, and communications efforts. These processes act as a bridge for effective communication between the company, the market, and customers; and companies use various technologies to facilitate these communications (Al Hadwer et al., 2021). This mechanism can help companies adapt to the constantly changing needs and trends of the external environment and the market (Low et al., 2022). However, to address competitive challenges in the market, companies must properly understand and implement sales and marketing-related actions through various marketing channels (Alkhyami et al., 2024). In fact, the future of marketing lies in the efforts of companies to gain a comprehensive understanding of their customers' needs and behaviors in platforms, processes, product production, and diverse service offerings based on new technologies (Chaudhuri, 2020). For this purpose, it is essential for companies to examine multichannel technologies, both to understand how they are used and to identify potential marketing and sales strategies (Wang & Yu, 2023). In fact, multichannel technology in marketing refers to tools and platforms that interact with customers to effectively implement marketing strategies through various online and offline communication channels, and through direct or indirect communication, to deliver products and services (Ortlinghaus et al., 2019; Nela et al., 2022). Therefore, by using multichannel technologies, companies can find more customers and increase their interaction with them from different channels by improving the customer experience and brand awareness (Peter et al., 2021); therefore, depending on the types of marketing channels, companies distinguish between different types of multichannel technologies such as website technologies and social media, etc., their offline and online integration with customers and stakeholders (Chen & Lamberti, 2016). However, most companies do not understand the distinction between technology-based marketing channels and rely on only one or two marketing channels (Grewal et al., 2020). On the other hand, some companies ignore the role of multichannel technology in their marketing plans and take risky actions by implementing single-channel marketing as a superior marketing strategy to attract new customers (Reshetnikova et al., 2019). Therefore, in order to reduce risk in marketing programs, companies should abandon those offline or traditional marketing methods based on one or two marketing channels and turn to using multi-channel technologies (Banerjee & Bhardwaj, 2019).

Therefore, the purpose of this research is to answer the question: how to prioritize multi-channel technologies in order to create shared value in marketing?

Theoretical Framework

Marketing Channel

A marketing channel is a set of individuals, organizations, companies, and all actions that work together to sell products and provide services from production to consumption (Anderson et al., 2020; Iba & Lilavanichakul, 2021). Selecting marketing channel strategies to deliver better results relies on six main components: customer (understanding the needs, preferences, and behaviors of the target audience), cost (determining profitability and

optimizing resources by analyzing the costs associated with each channel), access (the degree of convenience and availability of the selected channels to customers), control (managing, adjusting, and modifying channel operations to meet business needs and dynamic markets), collaboration (enhancing communication channels, access, and effectiveness with channel stakeholders), and competitive advantage (having unique strengths or differences compared to competitors) (Mungia, 2022; Campos et al., 2022).

Multichannel Technology

Multichannel technologies are defined as technologies that integrate online and offline channels and aim to create a seamless shopping experience for customers (Ortlinghaus et al., 2021). According to this definition, multichannel marketing refers to the practice of companies interacting with customers through multiple channels, either directly or indirectly, to sell them goods and services (Lewis et al., 2014). In fact, multichannel technologies refer to the use of different platforms to communicate with customers' needs and requirements and to deliver products and services through various channels such as mobile applications, websites, SMS, telephone lines and in-store services (Joshi et al., 2023).

Shared Value Creation

Shared value creation is defined as those policies and operational practices that enhance a company's competitiveness and simultaneously advance the economic and social conditions in the communities in which it operates (Jones & Wright, 2018; Azarpara et al., 2021). Companies can create shared value creation opportunities in three ways: by rethinking products and markets and marketing channels, redefining productivity in the value chain, and enabling local market development (Menghwar & Daood, 2021).

Research Methodology

The methodology of this research is based on interaction/structural analysis. Interaction/structural analysis is a method for analyzing the probability of an issue occurring in a set of predicted events. The probabilities of this issue can be adjusted by making judgments about the potential for interaction between the predicted events. The statistical population of this study is 15 experts and executive managers in the field of sales and marketing with more than 10 years of executive activity and with a master's degree or higher, who were selected through a purposive sampling method. In this scoring method, experts consider the numbers as zero (no impact), one (weak impact), two (medium impact), and three (high impact).

Research findings

In order to benefit from the opinions of the interviewers, 10 multi-channel marketing technologies were identified. Then, in order to examine the actual and potential relationship between the indicators, a 10×10 interaction matrix was used in this study. After formulating the matrix, the opinions of 15 marketing managers were collected in the form of a questionnaire and the degree of effectiveness and impact between the issues was identified. Then, by forming an interaction matrix, the relationships between the issues were determined in the MICMAC software environment.

Conclusion

According to the results of the research of Joshi et al., (2023), when competing retailers decide on technology investment, the minimum technology investment required by the multichannel retailer to sell the product through the online channel may increase; however, it is not clear which channel can be the priority of the company. According to the results, it was determined that website technologies, Google ads, mobile marketing and social media have

the highest impact on multichannel technologies in creating shared value. The results of this research in prioritizing multichannel technology are consistent with the results of Okhravi et al., (2023); and the difference is that creating shared value with customers is not considered. Finally, according to the results of Peter & Dalla Vecchia (2021), small businesses lag behind large companies and generally do not use digital marketing tools, channels and platforms to meet customer needs; While, it did not mention prioritizing marketing channels or platforms and examined the subject in general. However, in this study, the influencers include mobile technology, call center, and websites.

Based on the results of the study, it is suggested to create shared value in multi-channel technologies:

- Companies should use social media platforms to build a strong brand and share diverse content that motivates customers.
- Companies should regularly monitor the performance of their multi-channel technology and use strategy-driven insights to optimize their strategies and adapt to changing market trends and customer preferences.