REVIEW ARTICLE

The Role of Private Label in Retail Ecosystem

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Abstract: This conceptual study aims to understand the role of private label in the modern retail, using the theoretical framework of ecosystem in Service-Dominant Logic (S-D Logic) perspective. The hypothesis of the work is that the literature about service ecosystem could be useful to analyze the relationships and interactions between manufacturer companies, copackers, retail companies, logistics, and customers; in this sense, it is possible to explain how "relationships in the retail ecosystem are affected by specific institutions that define actor's behaviour". The aim is to understand if the private label in modern retail could be considered as institution of the retail ecosystem, or rather, a shared language and code that affects production, retailers, customers and other actors who should contribute to value co-creation. The main managerial implications of the paper concern the marketing and management competences and knowledge necessary for retailers to manage an institution of increasing importance for the entire retail ecosystem, which generates economic, social and environmental value.

Keywords: *Private label, Retail, Ecosystem, Institution, Service ecosystem.*

Introduction

The difficulty in defining the modern retail sector and in describing relationships between actors has led to the emerging of new models/ frameworks aimed at studying these topics. Among these, network and systems theories [1-2-3-4] are giving specific answers to interpret the evolution of the relationships and value co-creation generation in retail industry. Some researches [5] are using the Service-Dominant (S-D) Logic [6-7-8] to define the retail concept as meta-sector and to identify shared rules, languages, cultural norms, values, codes; interpreting therefore the retail as an ecosystem.

This approach underlines how retail emerges as a service ecosystem, through the evolution and integration of specific institutions that affect the retail industry and the involved actors. One of the most relevant institutions that seems to affect the retail ecosystem is the private label. Private label today plays a relevant role among the sources of competitive advantages of retailers and within the exchange economy. This trend is confirmed by the growing interest shown by scholars: they debate the strategic role of private label beyond its mere use as a tool to increase margins and profit: the definition of private labels and their evolution over time [9-10-11-12], the determinants of success and market share [13-14-15], the role of the private label in retailer management policies and in the levers of the retail marketing mix [16-17-18]), consumer behaviour, purchase preferences and factors that influence consumer choices [19-20-21-22-23]. Based on these premises, this conceptual paper aims at analysing the role of private label in the emerging process of retail as an ecosystem. The study deeps the characteristics of the private label as an institution.

It seems to summarize shared languages of interaction, codes, projects and shared strategies between actors, deeply contributing in emerging of retail ecosystem. The paper is organized as follows: first the evolution of the private label concept in the main reference literature is discussed, then the theoretical background on ecosystems from the perspective of S-D Logic is presented, with the aim of understanding the concept of retail as ecosystem and the main institutions that characterize it.

Private Label Evolution

Over the last few years, the private label subject has attracted increasing interest

from reference literature, as shown by a significant increase in research contributions; this interest is mainly aimed at justifying the growth of the private label market share (+4% on average in Europe-with a market share in value of 39.4% across major western markets UK, France, Germany, Greece, Italy, Spain, Netherlands) and the impact on relations upstream and downstream of the supply chain.

One of the main objectives of the research, over time, has been to define the private label concept and its role assumed within the assortment, first of all in order to understand what dynamics have given rise to the private label and the specific characteristics of each variant, as well as to understand how the objectives of retailers have changed over time [24-27]. In, Sayman, Hoch and Raju [28] analysed the ideal positioning of private label products, arguing that the optimal strategy for retailers is to position private label products as close as possible to the strongest of national brands; in 2004.

The same authors proposed research on how the characteristics of the category affect the number and types of private labels introduced by the retailer; in Choi and Coughlan [29] proposed reflections on private label positioning strategies in relation to the positioning of industrial brands; in Geyskens, Gielens, Gijsbrechts [30] analysed the different positions of private labels within the range of retailers and the combined effect of the introduction of a premium, first price or mainstream line on the others.

With reference to market shares and emerging divergences in the various countries, numerous studies have been carried out in order to understand future growth prospects and developments in relation to industrial brands Quelch, Harding [31] or to study the price elasticity of private label and national brand products and their consequent effects on market shares (Cotterill, Putsis, [32].

In 2007, a study looked at the success of the private label in relation to the economic situation of the reference market, empirically confirming a positive correlation between market share and economic recession [33]. In, Ailawadi, Pauwels and Steenkamp [34] proposed an econometric model aimed at

understanding the relationship between the private label's market share and store loyalty, demonstrating the positive effect of all the components of behavioural trust in the store on the private label's market share. Again, in Lamey et al [35] analyse how private label market shares vary in relation to the economic situation and the various elements of the marketing mix managed by retailer.

In the same year, Gielens [36] analyzed the effects of the introduction of private label and national brand products on their respective and reciprocal market shares and on category sales. In this regard, Rubio and Jague [37], compiling the previous contributions, proposed a model that summarized the determinants of the store brand's market share, outlining the market structure, demand characteristics, economic and financial objectives as well as the competitive strategy among the macro-class variables.

This contribution has therefore highlighted how in recent years the choice of the retail is increasingly characterized by strategic reasons and not merely by tactics, generating the growing need for marketing skills of retailers themselves. An important area of research is about the role of the private label in retailer management policies and in the levers of the retail marketing mix, whose contributions have focused on many aspects: the role of brand image building by retailers, focusing attention on relationships with manufacturers and the assortment of private label products in this process [38]; on assessing the value of the private label brand with respect to the brand in general, proposing that the income differential generated by a brand with respect to that of a private brand product be a simple and objective measure of brand equity [39] in, Sudhir, Talukdar [40] analyzed the relationships between brand loyalty and store brand loyalty as well as the impact of these implications on horizontal differentiation.

The evolution of the concept and the role of the private label has had an impact on the vertical level on the supply chain, on the bargaining power that for a long time was held exclusively by industrial brands [41-42] and on the cross-cutting challenges that the

expansion to extra-core categories opens up [43]. Private label allows brands to differentiate themselves from competitors (Sprott, Shimp, [44] and Sudhir, Talukdar, [45] and to enjoy greater flexibility in defining promotional policies Nogales and Suarez [46]. It also provides other strategic benefits, such as increasing customer traffic Dick et al [47], increasing store loyalty [48-49], achieving higher margins and increasing bargaining power with suppliers [50-51-52].

Service Ecosystem in SD-Logic Perspective

At the base of S-D logic perspective there is the concept that service, as the application of one actor' resources (e.g., knowledge and skills) for the benefit of another, is the foundation of all economic and social exchange [53-54]). More recently, Lusch and Vargo [55] introduced within S-D logic the service- ecosystems view, conceptualizing ecosystem as "relatively self-contained, self-adjusting system[s] of resource-integrating actors connected by shared institutional logics and mutual value creation through service exchange" [56], focusing on the integration of resources for connecting social and technological aspects of markets Vargo & Akaka [57].

The ecosystem framework seems to be a useful to study and interpret the actors' relationships in social contexts, analysing interactions between actors within a scenario characterized by fast changes and complexity. In the ecosystem perspective, interdependence is represented by mutual dependence and co-evolution is based on collaborative forces between the actors directly and indirectly involved in the survival of the ecosystem. Moreover, the service ecosystem approach includes customers as part of ecosystems and present customer satisfaction as an end goal Wieland et al [58].

In S-D Logic perspective the value creation is driven by the integration, exchange and application of resources among actors, so value is always co- created. Therefore, the ecosystem perspective exceeds the dualistic approach of interaction between firms and customers, focusing on beneficially knowledge application and overcoming a view of markets as relatively static, external entities in which value flows sequentially

from value-creating firms to consumers. S-D logic extends the concept of value co-creation, emphasizing the importance of institutions, because for service exchange, actors depend on rules. The S-D Logic approach supports the necessity to consider the institutions-formalized rules "such as laws, more informal norms including social expectations, values and moral codes that define appropriate behaviour, and cultural meanings including cognitive frames and schemas that encapsulate the assumptions and beliefs fundamental to make life comprehensible Siltaloppi et. al. [59] and the institutional arrangements-set of interrelated institutions; the role and process of institutionalization are the keys to understanding structure and functioning of the service ecosystem-as contributions to the emergence of the ecosystem.

Some of these institutions are formalized (e.g. laws) and thus appear to be externally given, while others exist informally and endogenously emerge Fujita et al [60]. Furthermore, institutions influence the interactions among multiple actors. In general, it is possible to assume that context is composed by networks of actors and institutional arrangement that guide actions and interactions Vargo & Akaka [61].

Resource integration and service exchange among actors generate the value co- creation, involving various views on value (institutional arrangements), which determine what works and what does not work [62]. Therefore, the value co-creation process involves companies (manufactures or retailers), customers, influencers and it is driven by institutionalization of integrative, normative, and representational practices.

Retail as Service Ecosystem

The ecosystem framework has been applied to the retail industry with different approaches. In general, ecosystem theory has been used to analyze the relationships between retailers and suppliers following a business approach, through conceptual and empirical research [63]. Some authors have suggested the need to study the retail system with new approaches related to service science [64].

Therefore, new paradigms have been proposed to analyse retail systems based on the S-D Logic perspective [65].

In particular, Sansone et al [66] argue that the ecosystem framework could be useful to analyze the modern concept of retail, to understand the entangled relationships between industrial companies, agriculture, logistics, distribution and consumptions that integrate resources and exchange value belonging to the same retail system. Therefore, considering the characteristics of the modern retail concept, it is possible to define a system of institutions that affect the relationships among actors in the retail system.

The relevance of consumption, the turbulence of the market, the evolution of the relationships between manufacturers and retailers, the evolution of technology, and the possible roots of relationships and interactions -knowledge, business and society, technology and culture [67], give the possibility to configure some institutions that affect the dynamic of relationships between actors in the retail system Sansone et al [68].

The interrelation of the institutions- institutional arrangements -will contribute to defining the structure and functioning of retail as service ecosystem and could be useful to interpret trends and roles of every actor in the ecosystem.

Private Label as Institution

Considering the literature contribution and the recent research, private label represents a relevant source of competitive advantage for retail companies. In order to have an overview of the impact of private label projects in Italy, it is possible to consider the "Four Capitals" model of The European House - Ambrosetti. The model represents an integrated and multidimensional analysis system that measures the contribution generated by the private label for the country, also evaluating the structural and comparative implications, including 4 capitals: economic capital, social capital, cognitive capital, environmental capital [69].

The economic capital of the private label highlights the generation of economic value: a turnover of 10.1 billion euros, with growth in 2017 that represents about 30% in Italian food industry turnover. Private label has impact of 10.2 billion euros on extended supply chain and that represents 0.6% of Italian GDP; in long product chain that

indirectly involves 50 production and distribution sectors. In fact, the private label economic multiplier is 2.6, compared to the 2.5 of Information and Communication Technology and the 1.8 of tourism. In Italy, the private label involves around 1,500 copacker companies, represented by Italian companies for 92%. It is interesting to highlight the long-term relationships that link retailers and copackers.

Retailers prefer to establish strategic cooperation with manufacturers/copackers and for this reason 98% of contracts are more than 2 years and 47.5% go over 8 years of duration. The social capital in private label economy is represented by employment aspects: 205,000 employed in the supply chain - 3% of employed in manufacturing industry and commerce in Italy; 90% of them have a permanent contract.

The private label projects stimulate employment between Youngers (18%) and women employment (62%). Furthermore, the private label social value is connected to Corporate Social Responsibility policies in modern retail, in terms of fair-trade products and support for companies about social interest, in terms of supporting health, well-being, donations for charity purposes and collaborations with schools and universities.

The third aspect is cognitive capital, which can essentially be represented by 3 aspects: private label product innovation, that aims at responding to new consumption styles and to the principles of well-being and health, (private label has introduced some organic products on the market or health before the National Brands); industrial efficiency, through innovation and sharing of know-how; training activities offered by modern retailers to their employees (96%). The last aspect is related to environmental capital.

That is essentially represented by environmental impact of modern retail in term of energy efficiency policies and the consumption reduction for retail activities and, specifically, in private label productions: for instance, the use of sustainable raw materials for private label products (75%), the selection of copackers based on their environment respect policy (85%) and the confidence with standards of quality (95%).

This model summarizes economic, social and sustainable value of the private label and highlights that private label as institution must not be traced back only to formal or contractual relationships or to tactics of mutual interest between actors, but it seems to represent a shared code, language and way to interpret the modern retail in every step of production and distribution of goods.

The formal and contractual aspects between producers, copacker companies and retailer companies are relevant but not enough to explain the relationships and dynamics of interactions behind private label strategies. Private label represents a project that permits the connection between numerous actors (producer of raw materials, copackers, consumers, stakeholders) who recognize the growing value of private labels, co-creating value and generating mutual benefits. Therefore, the contribution of private label in retail ecosystem seems to be relevant in terms of influence and stimuli generated by the involved actors in ecosystem relationships.

Conclusions

This conceptual work aims at analysing the role of private label as institution in retail service ecosystem. The literature about service ecosystem could support the analysis about modern retail dynamics helping to explain the relationships configuration and interactions between manufacturer companies, copackers, retail companies, logistics, and customers. Furthermore, through service ecosystem framework it is possible to explain how actors 'relationships in the retail system are conditioned by specific institutions that define actors behaviour.

The interrelation of the institutions-institutional arrangements-will contributes to define the structure of retail service ecosystem and it is used to interpret trends and roles of every actor in the ecosystem. The nature of private label in modern retail context has been analysed in terms of institution and the analysis has generated opportunities to underline the role of private label in retail industry. The value generated by private label in terms of economic capital, social capital, cognitive capital, environmental capital highlights its strategic role in the retail ecosystem.

The private label seems to be a shared language and code that affects supply (retailers), production, and demand (customers) and numerous actors are starting to recognize the growing value of private labels, contributing to co-create value because they are convinced of mutual and reciprocal benefits. In particular, from the analysis it emerges that the private label could be elected as a relevant institution and involve every actor in retail ecosystem from production till final customer. Private label has a multiple role: from one hand it represents a strategic asset for retailers and by the other hand, it represents a recognized element of trust by customer side.

Every actor in modern retail ecosystem seems to share the private label rules, customer included. These results underline the implications of the strategic role of private label on knowledge management of retail companies: the preparation, organization and management of private label strategy poses organizational and management challenges and requires a marketing planning effort that involves the entire company management.

The strong link between the brand and company requires full integration of marketing skills and activities in the retailing process and the need to establish supply relationships with highly qualified, more stable and long-lasting producers. The originality of the work consists in the application of the ecosystem framework in the perspective of the S-D Logic to the modern retail, in order to study a topic of growing interest for research and companies. The main limitation is due to the conceptual nature of the paper, which therefore does not include empirical research that could be useful to better understand the relationships between actors, perhaps through in-depth interviews with the main stakeholders.

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