



Title : Perceived impact of the Covid-19 lockdown on retailers in KwaZulu Natal

Aim: The aim of this study was to assess how retailers in KwaZulu-Natal (KZN) were impacted by the national lockdown and COVID-19 preventative measures.

Procedure/Methodology: Electronic questionnaire was emailed to retailers.

Representation/Sample: Retailers in KZN across all business categories. There were 80 responses received.

Findings:

The retailers represented were compliant with COVID-19 protocols and regulations.

1 There was a decrease in sales volume and overall profit.

2 Below half of the sample had embraced multichannel trading. There were varying levels of digital transformation preparedness, some retailers did not see the online shopping customers as their target market but retailers showed an appetite for e-tailing in the near future

3 Retailers in KZN applied for government assistance and negotiating payment plans with landlords and other vendors. Retailers made suggestions about how government could assist business recovery.

Recommendations for retailers:

The following recommendations are offered to retailers as recovery strategies for businesses negatively impacted by COVID-19.

1. Stop the 'bleeding' by controlling spend and expenses, develop short term plans, assess funds available and identify possible avenues to finance the business. Evans (2020) agreed that businesses need to assess their health and how to maintain their well-being or recover. It is important to engage stakeholders and keep them abreast of business developments.
2. Analyse the business whereby data is collected about who are affected, what is involved and what are the opportunities. The results from the analysis will need to be communicated with the stakeholders.
3. A plan needs to be devised which is accepted by stakeholders, arrangements regarding financial injections into the business need to be rolled out. Decisions taken need to be implemented for turnaround or closure of the business.
4. If closure is avoided, restructuring is needed. Monitoring and evaluation in years to come is needed to assess achievements and possible revisions may be needed if implementation is not going as planned.

- Data analytics has become an important tool for decision making. Data collected at the POS helps retailers make more informed decisions which can enable better decision making.
- It is recommended that retailers conform to COVID-19 compliance regulations to mitigate against the negative impact on their businesses.
- General supply chain management relies on being strategic and driven by certainty and what COVID-19 had illustrated was that there was a greater need to be agile and flexible.
- Retailers who adopt an agile flexible business approach will have greater leverage to enhance customer experience in a dynamic retail environment by ensuring their relevance the traditional retail DNA is being redesigned.
- Deloitte (2020a) proposed the following steps to assist businesses survive.

We would like to thank you for participating in the research.