

The Wheel of Retailing and Non-Store Evolution: An Alternative Hypothesis

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Abstract (Document Summary)

In the past, little attention has been given to such nonstore retailing as direct mail, automatic vending, and direct selling. The "wheel of retailing" theory that explains the changes in retailing structure is not adequate to explain changes in nonretailing structure. The secular trend theory is one alternative that explains changes in nonretail structure. It states that adjustments in market offerings to satisfy more profitable, wealthier market segments cause movement along the wheel of retailing since these changes increase costs and prices. To explain nonstore evolution the secular trend theory can be expanded to one including macroenvironmental changes, including the development of an economy and the changing tastes and preferences of consumers. The pattern of retail evolution can be better visualized as a crescent-like shape along the lines of the product life cycle concept.