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AN EVALUATION OF THE USE OF ADVANCED TECHNOLOGY IN THE PURCHASE PROCEDURE OF THE RETAIL DRUG STORE WITH SPECIAL REFERENCE TO JALGAON CITY

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ABSTRACT

This study investigates the evolving landscape of technology trends in drug stores, aiming to shed light on their impact on purchase procedures. It encompasses understanding current technological practices, assessing the effects of advanced technology implementation on purchase processes, and offering tailored recommendations for its successful adoption. Through rigorous statistical analysis, the study establishes a substantial influence of advanced technology on purchase procedures. By unraveling the potential of technology in streamlining drugstore operations, this research provides actionable insights that empower stakeholders to harness advanced technology for improved efficiency and customer experience within purchase procedures.

KEYWORDS

advanced technology, drug store, purchase procedure, retail.

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INTRODUCTION

The integration of advanced technology has become an omnipresent force, reshaping industries and revolutionizing conventional practices. Within this context, the pharmaceutical sector has emerged as a pivotal arena where technological innovations hold the promise of not only transforming business operations but also improving healthcare delivery. Among the diverse facets of the pharmaceutical landscape, drug stores occupy a crucial intersection, serving as key points of access for medications and healthcare products. In this dynamic environment, the potential impact of advanced technology on various aspects of drugstore management, particularly purchase procedures, warrants careful exploration and analysis.

Modern drug stores are multifaceted establishments that go beyond the mere transactional exchange of pharmaceuticals. They function as healthcare hubs, providing a range of services from medication dispensing to health consultations. As technology evolves, these roles are being augmented and redefined. Customers now expect seamless experiences that mirror the convenience and efficiency offered by other industries. Therefore, drugstores are increasingly turning to advanced technology solutions to streamline their processes, enhance customer engagement, and optimize purchase procedures. The drive toward these innovations is grounded in the shared goal of providing efficient, accurate, and patient-centered services while maintaining regulatory compliance and ensuring patient safety. This research paper aims to evaluate the use of advanced technology in the purchase procedure of retail drug stores in Jalgaon City.

SIGNIFICANCE OF THE STUDY

The significance of this study extends beyond its immediate focus on drugstore operations. It contributes to the broader discourse surrounding the intersection of technology and healthcare, shedding light on how technological advancements can drive positive changes in healthcare delivery and patient experiences. By deciphering the potential impact of advanced technology on purchase procedures, the study will provide valuable insights that empower drug store stakeholders to make informed decisions about technology adoption. The outcomes of this research are expected to not only offer a comprehensive understanding of the role of technology in drugstore operations but also provide actionable recommendations that can drive meaningful enhancements in patient care and business operations.

LITERATURE REVIEW

McGee, J. E., Love, L. G., & Rubach, M. J. (1999) in their paper reports the results of a study designed to complement the research literature by developing a typology of distinctive competencies used by small local retailers to address increased environmental turbulence and compete with new, larger competitors. Burke R (2002) in their study aims to discover the benefits of technology and consistent innovations that help in customer satisfaction and handle competitive pressure effectively. (Eleonora Pantano, 2010) in their study aims to analyze how the introduction of advanced technologies modifies the retailing context and affects consumers' shopping experience and considering three aspects - new advantages for retailers; the improvement of the point of sale; and the positive influences on consumers shopping experience. Fredrick, E.J. (2018) in their study aims at determining the factors that influence performance in Pharmaceutical Supply Chain. Four factors were adopted from various literature and supported by theories and concepts. Bennett, D., & Yin, W. (2019) study examine the effect of chain store entry on drug quality and prices in retail pharmacy markets in India and that chain entry led to higher quality and lower prices for both incumbent pharmacies in the overall market. (Arunangshu Giri, 2019) in their study explains the importance and need for artificial intelligence in the sense that it performs tasks, gathers data, analyzes, maintains the stocks, etc. (Kiran Nimbalkar, 2020) aims to anticipate the effect of apparent AI on retailer goals and to evaluate the connection between the retailer expectations and the considered effect of AI among the retailers.

RESEARCH METHODOLOGY

A descriptive research design is used for the current study. The sample size selected for the study is 120 pharmacists. The sampling technique used for the current study is non-probability purposive sampling. Both primary and secondary data collection sources have been used. Non - parametric one-sample Wilcoxon signed ranked test has been used using SPSS software as it helps in analysing ordinal data.

OBJECTIVES OF THE STUDY

1. To study new trends in technology adopted by drug stores.
2. To analyse the impact of the implementation of advanced technology on the purchase procedure of drug stores.
3. To give appropriate suggestions to enhance the adoption of advanced technology in drug stores.

HYPOTHESES

The hypotheses formulated for the study are:

Ho: Impact of the implementation of advanced technology on the purchase procedure of drug store is insignificant (Median = 3)

H1: The impact of the implementation of advanced technology on the purchase procedure of drug store is significant (Median ≠ 3)

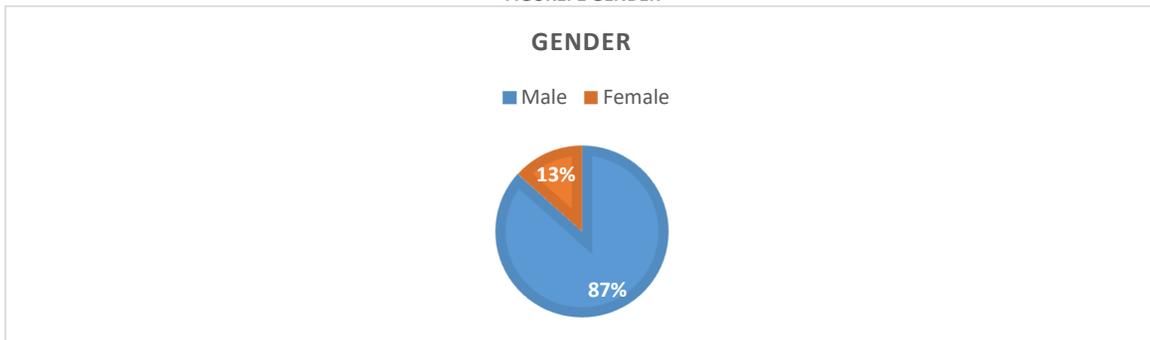
DEMOGRAPHIC PROFILE OF THE PHARMACIST

TABLE 1: DEMOGRAPHIC PROFILE OF PHARMACISTS

Variables	Category	Frequency	Percentage (%)
Gender	Male	104	86.67
	Female	16	13.33
Age Group	25 years to 35 years	55	45.84
	36 years to 45 years	43	35.83
	46 years to 55 years	22	18.33
Years of Experience	1 – 5 years	23	19.17
	5 - 10 years	37	30.83
	10 -15 years	38	31.67
	More than 15 years	22	18.33

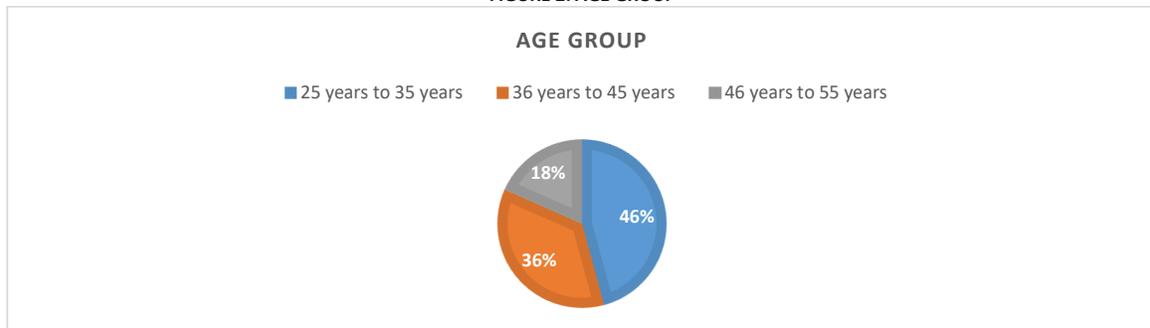
The dataset comprises replies from 120 pharmacists.

FIGURE: 1 GENDER



From Figure 1, 86.67% of whom are identified as men, and 13.33% of whom did not. It denotes that a significant proportion of men are involved in the ownership or management of drug stores. This statistic suggests that drug store ownership or management is more common among men compared to other demographics.

FIGURE 2: AGE GROUP



The age distribution of respondents within drug stores reveals a multi-generational presence. A significant portion, 46%, falls within the 25 to 35 age range, indicating a substantial involvement of young adults. Those aged 36 to 45 constitute 36% of the respondents, underlining the engagement of middle-aged individuals. The remaining 18% are between 46 and 55, indicating a smaller but still notable representation of older adults. This diversity across age groups suggests that drug stores cater to a wide range of customers, potentially reflecting the variety of products and services offered or reflecting the needs of different generations within the community.

FIGURE 3: YEARS OF EXPERIENCE



The distribution of professional experience in drug stores reveals a balanced mix of newcomers (19%), mid-level experts (31-32%), and experienced leaders (18%). This blend indicates a vibrant industry with fresh talent, steady growth, and seasoned guidance, contributing to its dynamic and resilient nature.

DATA ANALYSIS AND INTERPRETATION

TABLE 2: ONE SAMPLE WILCOXON SIGNED RANK TEST

Impact of Advance Technology	Null hypothesis	Observed Median	P value	Results
Reduce errors in Inventory management	The median of reduced error in inventory management equals 3	4	0.000	Rejected (High impact)
Customer engagement	The median customer engagement equals 3	4	0.000	Rejected (High impact)
Customer satisfaction	The median of customer satisfaction equals 3	4	0.000	Rejected (High impact)
Online ordering	The median of online ordering equals 3	3	0.323	Accepted (low impact)
Improved accuracy of prescriptions	The median of improved accuracy of prescription equals 3	4	0.000	Rejected (High impact)
Faster and efficient purchase procedure	The median of faster and more efficient purchase procedures equals 3	4	0.000	Rejected (High impact)
Virtual consultation with pharmacists	The median of virtual consultation with pharmacists equals 3	2	0.213	Accepted (low impact)
Regulatory Compliance (Tracking expiry dates)	The median of regulatory compliance (Tracking expiry dates) equals 3	4	0.000	Rejected (High impact)
Telehealth services	The median of telehealth service equals 3	4	0.000	Rejected (High impact)
Patient health records	The median of patient health records equals 3	4	0.015	Rejected (high impact)

This chart presents the impact of advanced technology on various aspects of a drugstore's operations. Each aspect is assessed using a null hypothesis test, where the observed median impact is compared to a predetermined reference value. The "P-value" indicates the statistical significance of the results. Here's an explanation of each row:

- 1. Reduce errors in Inventory management:** The observed median impact is 4, and the very low p-value of 0.000 indicates a highly significant rejection of the null hypothesis. This suggests that advanced technology has a high impact on reducing errors in inventory management.
- 2. Customer engagement:** The observed median impact is 4, and the p-value is 0.000, indicating a significant rejection of the null hypothesis. This implies that advanced technology has a high impact on customer engagement.
- 3. Customer satisfaction:** The observed median impact is 4, and the p-value is 0.000, indicating a significant rejection of the null hypothesis. This suggests that advanced technology has a high impact on improving customer satisfaction.
- 4. Online ordering:** The observed median impact is 3, and the p-value is 0.323, which is relatively high. This leads to an acceptance of the null hypothesis, suggesting a lower impact of advanced technology on online ordering compared to other aspects.
- 5. Improved accuracy of prescriptions:** The observed median impact is 4, and the p-value is 0.000, indicating a significant rejection of the null hypothesis. This suggests that advanced technology has a high impact on improving the accuracy of prescriptions.
- 6. Faster and efficient purchase procedure:** The observed median impact is 4, and the p-value is 0.000, indicating a significant rejection of the null hypothesis. This implies that advanced technology has a high impact on making the purchase procedure faster and more efficient.
- 7. Virtual consultation with pharmacists:** The observed median impact is 2, and the p-value is 0.213. The p-value is relatively high, leading to an acceptance of the null hypothesis, suggesting a lower impact of advanced technology on virtual consultation with pharmacists.
- 8. Regulatory Compliance (Tracking expiry dates):** The observed median impact is 4, and the p-value is 0.000, indicating a significant rejection of the null hypothesis. This suggests that advanced technology has a high impact on ensuring regulatory compliance by tracking expiry dates.
- 9. Telehealth services:** The observed median impact is 4, and the p-value is 0.000, indicating a significant rejection of the null hypothesis. This implies that advanced technology has a high impact on providing telehealth services.
- 10. Patient health records:** The observed median impact is 4, and the p-value is 0.015, indicating a significant rejection of the null hypothesis. This suggests a high impact of advanced technology on maintaining patient health records.

In summary, the chart indicates that advanced technology has a high impact on various aspects of drugstore operations, such as reducing errors, improving customer engagement and satisfaction, the accuracy of prescriptions, purchase procedures, regulatory compliance, telehealth services, and patient health records. However, its impact on online ordering and virtual consultation with pharmacists is comparatively lower.

FINDINGS AND OBSERVATION

The findings of the above analysis on the impact of advanced technology in a drugstore setting are as follows:

1. HIGH IMPACT

- Advanced technology significantly reduces errors in inventory management.
- It has a substantial positive impact on customer engagement and satisfaction.
- The accuracy of prescriptions is greatly improved.
- Advanced technology enhances the efficiency and speed of the purchase procedure.
- It ensures regulatory compliance by effectively tracking expiry dates.
- Telehealth services are greatly benefited by advanced technology.
- Maintaining patient health records is significantly improved.

2. LOW IMPACT

- The impact of advanced technology on online ordering is relatively lower compared to other aspects.
- Virtual consultation with pharmacists sees a modest impact from advanced technology.

These findings suggest that implementing advanced technology in a drugstore environment yields a range of positive effects, particularly in terms of reducing errors, enhancing customer experiences, improving prescription accuracy, and streamlining various processes. However, while online ordering and virtual consultation with pharmacists still benefit from technology, their impact might be comparatively less pronounced. Overall, the study underscores the potential of technology to significantly transform and enhance various aspects of drugstore operations.

RECOMMENDATIONS

Based on the findings of the analysis regarding the impact of advanced technology in a drugstore setting, here are some recommendations:

- **Prioritise Telehealth Services:** Due to the significant effect of these services, it is advised to continue investing in and improving them to provide convenient remote healthcare access.
- **Optimise Patient Health Records:** Improve patient care and streamline medical information management by further enhancing and expanding the use of patient health records.

- **Enhance Online Ordering Experience:** Although not statistically significant, improvements should be made to the online ordering process to take advantage of any prospective advantages for the purchasing process.
- **Examine Virtual Consultation:** Discover the variables that are restricting its efficacy and remove any roadblocks that may stand in its way.
- **Regular Technology Audits:** Conduct frequent technology audits to make that all adopted technical solutions are current, effective, and in line with the changing requirements of the pharmacy and its clients.
- **Employee Training:** To ensure that the latest technology is used to its full potential, provide staff members with thorough training.
- **Continuous Feedback Mechanism:** Establish a feedback system that will allow you to continuously enhance your products by learning from your consumers about how they used the integrated technology.
- **Cooperate with Regulatory Authorities:** Cooperate with regulatory authorities to further streamline compliance procedures, particularly when it comes to keeping track of expiration dates and making sure that pharmaceutical rules are followed.
- **Research Online Ordering:** Carry out more research to comprehend the variables affecting the efficacy of online ordering and to make the appropriate improvements.
- **Promote Technology Adoption:** Put in place programs to encourage the use of cutting-edge technology by both customers and employees, ensuring that it is seamlessly incorporated into daily operations.

These recommendations aim to guide drug stores in harnessing the potential of advanced technology to improve various aspects of their operations, ultimately leading to enhanced customer experiences, increased efficiency, and better healthcare outcomes.

CONCLUSION

The study highlights the significant advantages that come with using cutting-edge technology in the buying processes at the medicine shop. A variety of beneficial effects from this change include increased accuracy, customer happiness, and regulatory compliance. Notably, the administration of patient records and telehealth services have become significant forces behind enhanced operations, showing the rising significance of remote patient accessibility and effective management of medical data. However, it's important to remember that even if online ordering had a modest effect, its full potential has to be unlocked via future development. Similar to this, the relatively little impact of online pharmacy consultations points to possible obstacles that demand further investigation to fully realize their projected benefits. The paper highlights how the pharmaceutical industry is changing and how strategic technology integration has become a powerful tool for boosting productivity, engagement, and overall customer experience.

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