THE IMPACT OF ONLINE FOOD DELIVERY SERVICES ON THE FINANCIAL PERFORMANCE OF RESTAURANT BUSINESSES IN MALAYSIA

Muhammad Azman Ibrahim [iD]**, Rafiatul Adlin Hj Mohd Ruslan** [iD]**, Nor Harlina Abd Hamid** [iD]**, Mohamad Fariz Bin Abdullah** [iD]

Faculty of Business and Management, Universiti Teknologi MARA, Selangor, Malaysia
E-mail: muhazman@uitm.edu.my

Abstract

The food delivery industry is evolving and accelerated significantly in 2020 as a result of the COVID-19 pandemic, which made dine-ins impossible. The appeal of consumers to the approach of online food ordering is growing significantly, which has changed the way many consumers and food businesses interact. Many consumers and food business operators rely on food delivery platforms during movement control orders (MCO) with the no dine-in ruling. However, some businesses reported operating at a loss due to the platform's exorbitant delivery charges and hidden fees. As a result, the impact on food delivery services is hotly debated, and it is unclear whether online food delivery services improve business financial performance. Measuring financial performance, rather than just marketing triumphs, can determine how well a business is doing. Furthermore, studies on the impact of food delivery services on businesses are critical because this market is expected to grow significantly in the coming years. By using delivery services helps food businesses expand their operation outside their location as the delivery coverage. A propensity score matching analysis is proposed in this conceptual study to estimate causal treatment effects. The propensity score matching method is used to correct sample selection bias caused by structured questionnaires distributed to Malaysian restaurant businesses to collect primary data on observable differences between treatment and control groups. This conceptual research aims to assess the impact of food delivery services on restaurant financial performance in Malaysia. The relationship between food delivery services is expected to drive business financial performance.

Research paper

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Introduction

The COVID-19 pandemic is an ongoing global pandemic caused by the SARS coronavirus 2 (SARS-CoV-2) (World Health Organization, 2020). Most foreign countries had imposed strict stay-at-home or shelter-in-place orders during the pandemic, including dining room closures by the end of March 2020 (Cai & Leung, 2020). Restaurants offer curb side pick-up and delivery services in response to this unprecedented crisis. Food delivery services and take-out orders have become a lifeline for restaurants, a primary food supplier for diners, and a last-resort employer for struggling workers. The COVID-19 pandemic has created an awkward situation for food delivery companies. In the final week of March, spending on meal delivery services increased by 70% year on year (Savitz, 2020; Cai & Leung 2020).

During the pandemic, consumers increasingly used online services such as electronic payments and became more reliant on online platforms. Also, the number of suppliers is increasing due to internet growth. As a result, the rise of online food delivery has altered how many consumers and food suppliers interact. In Malaysia, food delivery service is not a low-capital business model but a continuous change to match supply with orders or customers. According to He, Han, Cheng, Fan & Dong (2018), online food delivery has provided the restaurants with a new revenue source without expanding seating capacity or wait staff. As for the consumers, the online delivery providers (ODPs) offer various options, ratings, reviews, and payment choices. Also, this business model generates a consistent stream of commissions for the online platform.

Online delivery providers (ODPs) act as middlemen between consumers and restaurants, handling delivery logistics and providing numerous benefits to restaurants (Rivera, 2019). To survive and thrive following the pandemic, both ODPs and restaurants employ various coping strategies, such as discounts, to incentivize consumers to maintain sales during this challenging period (Cagle, 2020; Xu, 2020; Cai & Leung, 2020).

Computers, the Internet, smartphones, tablets, and mobile applications have fundamentally altered people's daily lives, among other modern information technologies and their offspring. The influence of online services gives more options to working people to buy food rather than dine out and saves those who don't have time to cook. The online food ordering platform provides direct and efficient service to many customers and restaurants, sends online orders to restaurants, and even delivers takeaways to customers (He, Han, Cheng, Fan & Dong, 2018).

Online food delivery is a significant new player in the hospitality industry, proving that, while not an entirely novel concept, many restaurants and shoppers are quickly embracing this new type of "virtual-thermopolia" (Rivera, 2019). The distinct characteristics of these new developments present significant opportunities to view the restaurant, customer, and online food delivery triad as a unified force in the consumption ecosystem. In Malaysia, numerous food delivery companies offer online food delivery services, for example, Food Panda, the first delivery company that started aggressively in Malaysia. Other food delivery services exist as well, with most of them concentrated in urban cities such as Kuala Lumpur, Klang Valley, Penang, and Johor Bahru. Only a few dominant online food delivery services compare

to other e-commerce services as online food delivery services face the challenge of maintaining high customer satisfaction with on-demand delivery while navigating location and coverage boundaries (Chai & Yat, 2019).

According to Rivera (2019), retention rates and loyalty are always a priority for restaurant operators in order to increase sales. However, unlike dining-in, the online food delivery experience eliminates any potential intervention to correct a service failure immediately. Given that the last in-person interaction is irrelevant to the restaurant, the effectiveness of the recovery strategy may be difficult to assess or may not even last.

According to Hirschberg, Rajko, Schumacher, & Wrulich (2016), using online food delivery has a positive impact on the return on investment (ROI), not only because of the revenue gains associated with higher-order frequency, higher average check, and increased order volume but also because of the cost savings associated with reduced staffing. Many restaurants have adopted online food delivery systems because, when customer expectations are set aside, the benefits of online food delivery systems can improve order accuracy and productivity while also improving customer relationship management abilities. It will also likely offset the costs and operational challenges for most restaurant types.

Online food delivery has been associated with increased revenue, improved capacity management, improved productivity, and improved transactional marketing and customer relationship management, but some restaurant operators have expressed concerns about increased costs, an overloaded kitchen, reduced service quality, and possible commoditization Kimes (2011). There are also issues with online delivery food platforms. There is a possibility that unnecessary costs will be imposed on small restaurants, and

they need to be responsible if anything happens during the delivery, even though it is not their fault (Li, Mirosa, and Bremer 2020). However, online food delivery is important for many restaurants to ensure the food is delivered to their customers and generates sales. In 2020, online food delivery became important for food businesses to survive during Covid-19 (Li, Mirosa, and Bremer 2020).

The current literature on online food delivery focuses primarily on the operations of delivery platforms or apps and the impact of service attributes on consumers (Correa, Garzon, Brooker, Carranza, Yunado, & Rincon, 2019; Xu & Huang, 2019; Dana et al., 2022). Although the literature on online food delivery is expanding, few studies look at how restaurants use online platforms to attract customers, build restaurant brand images and impact the restaurant's financial performance (Cho, Bon & Li, 2018; Kapoor and Vij, 2018; Yakubu et al., 2022; Arbabi et al., 2022). Third-party delivery apps are an important channel for business growth for many small restaurants that do not have dedicated couriers. As competition on online platforms becomes more intense, restaurants must understand how to develop an effective digital marketing strategy to attract customers and increase business performance (Xu & Huang 2019). Manuel Rivera (2019) suggests that additional research on online food delivery is needed to uncover the potential benefits for all parties involved, especially on restaurant financial performance. From this point of view, understanding the relationship between online food delivery and the restaurant industry becomes relevant. Therefore, this research aims to know the impact of food delivery services on the financial performance of the restaurant business in Malaysia.

Literature review

Demographic factors

Over the past decade, the e-commerce business has flourished as more consumers have begun to purchase online. This shift in consumer shopping patterns has been affected by several causes, some of which are market- or country-specific, and others of which result from global shifts. The changes have influenced the disposable income to increase in developing countries, heavy workload and long commuting hours, efficient electronic payment security, increasing in online shopping retails and the increasing awareness among online consumers towards e-commerce (Li, Mirosa and Bremer 2020).

Demographic changes, technological innovations and social changes drive the rapid growth of food businesses to use online food delivery platforms. It can be seen in the increasing number of users that most of them are working people and single people who order food online (Costa, Schoolmeester, Dekker, Jongen, 2007; Roh and Park, 2018; Cho et al., 2018). Also, the development of mobile apps and operating systems has led the food restaurant, and third-party delivery platforms have significantly improved the efficiency of integrating online and offline resources (Correa et al., 2019; Kapoor and Vij, 2018). According to Cho et al. (2018) and Xu & Huang (2019), online food delivery services will become a critical component of the restaurant industry within a few years.

Restaurant characteristics - number of employees and location

Online food delivery is considered a highly efficient service based on real-time delivery. For self-delivery, restaurants can utilise existing workers,

such as servers in some small eateries, or they can engage and train special-ised delivery crews, as is the case with certain well-known restaurant chains. Alternately, restaurants can use crowdsourced logistics, a network of independent contractor delivery persons, and a strategy that offers a cost-effective, efficient meal delivery (Sun, 2019). Meanwhile, online delivery platforms are responsible for hiring and providing training delivery to the employees. Also, experienced or personal riders are often taught, and at least a portion of their income is guaranteed, with the remainder contingent upon commission. (Li, Mirosa and Bremer 2020).

Furthermore, attracting online takeaway orders will become increasingly difficult for restaurants as more competitors enter the market. Compared to non-perishable goods, the time-sensitive nature of takeaway food limits the service area's size. As a result, the restaurant's sales territory is bounded by an online food ordering platform (He, Han, Cheng, Fan, and He, 2019).

Food delivery features

In numerous industries, online business services have emerged, facilitating the purchase of various products and services, such as food, hotel rooms, real estate, and car rentals (Roh and Park, 2018). Integration of online food delivery platforms has been crucial to expanding online food delivery. Online food delivery platforms provide consumers with a diverse selection of food options, accept orders and relay them to food producers, monitor the payment, organize food delivery, and provide tracking capabilities, among other functions (Li, Mirosa and Bremer 2020).

There are two types of food delivery services: restaurant-to-consumer and platform-to-consumer (Li, Mirosa and Bremer 2020). KFC, McDonald's,

and Domino's are Restaurant-to-Consumer Delivery providers that prepare and deliver food. The consumer can order the food by placing their order on the restaurant's website or online food delivery platform. Some countries have different online food delivery platforms, including Uber Eats in the United States, Eleme in China, Just Eat in the United Kingdom, and Food Panda in Malaysia, among others. In a process known as Platform-to-Consumer Delivery, third-party platforms also offer online delivery services from partner restaurants that do not necessarily offer delivery services (Li, Mirosa and Bremer 2020).

Availability of types of foods

The explosion of e-commerce has resulted in the emergence of numerous new business models, including from B2B (business to business) to O2O (online to offline) (Ram & Sun, 2019). O2O is a business model based on information and communication technology (ICT) in which consumers place online orders for goods or services and receive them at an offline location (Sun & Liu, 2014). One of the key factors in the O2O commerce explosion is the proliferation of smartphones and tablets, as well as the development of payment and delivery infrastructures (Li, Mirosa, and Bremer 2020).

As a global trend, food delivery services are becoming more popular, with at least one major food delivery service operating in most countries. New markets and consumer habits are being nurtured by the online food delivery industry, which has taken a proactive approach to market expansion. It's worth noting that in 2018, Foodpanda ran a promotion campaign that offered consumers large discounts, which increased the company's user base by ten times (Li, Mirosa, and Bremer 2020). Online food delivery is well-established

in some regions, but it is still in its infancy on the global stage. Indeed, it required a lot of money in advertising and marketing campaigns and subsidies for restaurants participating in the campaign (Pigatto, Machado, Negreti and Machado, 2017). Such a strategy helps restaurants attract more customers and orders. For the future of online food delivery, it is essential to cultivate consumers' eating habits by introducing them to online food selection and purchasing. Also, offering discounts or other perks like free delivery can encourage consumers to use online food delivery platforms (Li, Mirosa, and Bremer 2020).

Impact of Online Food Delivery Services

The rise of the online food delivery industry has created opportunities for many people in a variety of fields, including chefs and administrative staff in restaurants, delivery people, and programmers behind the Apps/online platforms. Furthermore, the online food delivery industry has been support the industries such as those that manufacture, sell, or service electric bicycles, as well as those that manufacture and distribute food packaging. Online food delivery services like Meituan and Eleme in China employ 1.17 million people as delivery riders. While in India, Swiggy hires over 17,000 people, and Uber Eats, an American online food delivery service employs over 10,000 people (Li, Mirosa, and Bremer 2020).

Undoubtedly, the online food delivery industry has created many jobs, especially in the delivery sector. Still, some people are worried about how poor quality of the delivery workers' working conditions. For example, their job is pretty much the same every day; they have a lot of work to do, many of them don't get enough training, and delivering food puts their safety at risk.

Because of these problems, there are a lot of job opportunities for those who want to become food riders, but job satisfaction is often low, and there is a high turnover rate (Li, Mirosa, and Bremer 2020).

Traditional restaurants have been directly affected by the online food delivery industry, and many have had to change how they run to stay in business. As the online food delivery business grew, traditional restaurant storefronts saw fewer people coming in to eat. As a result, many food businesses that did not adopt online food delivery as quickly as possible saw their profits plummet (Chen, Hu and Wang, 2022). When a restaurant starts online food delivery for the first time, they may get a lot of customers and orders (due to the online food delivery platform running promotions and providing subsidies). Even so, a restaurant's profits may decline over time due to fewer subsidies or the need to pay a higher commission to an online food delivery platform. Smaller restaurants, which lack the bargaining power of larger online food delivery providers, may experience a greater drop in revenue due to this decrease in yield (Li, Mirosa, and Bremer 2020). Even in markets with a virtual monopoly, restaurants may look for other online food delivery platform providers, which may be challenging to find or stop participating in online food delivery.

Food businesses in areas where online food delivery is popular have realised that they don't need as much space for dining, which saves them money. This space can be used to give their online food delivery services more room to grow (Li, Mirosa, and Bremer 2020). Online orders are the only source of revenue for these food delivery companies, which don't have a brick-and-mortar locations. As a result of eliminating the need for a store-

front, restaurants can save money on everything from premises to reception-ists and wait staff, as well as the ability to run multiple websites and cater to a wide range of diners with a single kitchen. As a result of economies of scale, these kitchens can invest more in streamlining delivery management and de-livering food to customers more quickly and cost-effectively (Li, Mirosa, and Bremer 2020).

According to Hirschberg, Rajko, Schumacher, and Wrulich (2016), using online food delivery has a positive impact on the return on investment (ROI), not only because of the revenue gains associated with higher-order frequency, higher average check, and increased order volume but also be-cause of the cost savings associated with reduced staffing. Many restaurants have adopted online food delivery systems because, when customer expecta-tions are set aside, the benefits of online food delivery systems can improve order accuracy and productivity while also improving customer relationship management abilities. It will also likely offset the costs and operational chal-lenges for most restaurant types.

Methodology

Primary data will be collected through a structured questionnaire and administered to restaurant businesses in Kuala Lumpur and Selangor. The samples site are chosen due to the existence of various online food delivery services in those areas relevant to the research needs. The study will use sev-eral criteria to select the respondents for the study. They are: (1) the owner/manager of the restaurant since the questionnaire requires knowledge about the restaurant's financial performance,; (2) not a new business; (3) if the restaurant offers delivery services, the services are only available via the

food delivery platform, not via phone call or text message. The study will uses convenience sampling to select the sampling units.

When researching the impact of online food delivery on business financial performance, there are several potential sources of bias. Selection bias naturally occurs because participants and non-participants are the selected groups with different outcomes, even without participation (Moghadamzadeh et al., 2020; Ebrahimi et al., 2021, 2022; Salamzadeh et al., 2022). Selection bias may occur due to observable factors such as differences in age, experience and technology literacy (Phan, 2012). For example, the business owners that use food delivery services may have observable characteristics, such as a high level of education, experience and technology literacy, that make them more likely to have a higher level of impact even if food delivery services are not used. As a result of observable differences between the treatment and control groups, the propensity score matching (PSM) method will be used to correct for sample selection bias. The basic idea behind PSM is to match participants and non-participants based on observable characteristics. Thus, to control for selection bias based on observable factors, a set of covariates (X) will be included. The set of controlling covariates should meet the assumptions of the matching controlling variables. The fact that the treatment and control groups have identical observable characteristics increases the likelihood of getting matches and thus reduces bias. The three pillars (see table 1) of this model are the businesses which is a food and beverage operator, i; treatment which takes the binary treatment D=1 if the business use online food delivery services and 0 otherwise; and Y the potential outcomes. The impact of treatment on business can be written as:

$$\delta i = Y1i - Y0i \qquad \text{(Equation 1)}$$

The expected value of ATT is defined as the difference between the expected outcome values with and without treatment for those who participated in the treatment.

Table 1. Variables indicators for PSM

Variable	Variable indicator
Y_i	Outcome of interest e.g., the financial performance of the businesses such as profitability, sales volume and etc
D	D is the use of food delivery services; D= 1 if the business use online food delivery service; D=0 otherwise.
X	Covariate of the observed factors such as owner characteristics including the demographic factors, owner's knowledge on the internet (technology literacy), restaurant characteristics, including the number of employees, location, features of food delivery app/service such as service fees, availability of types of foods (fast food, healthy food, homecooked foods etc)

There are a few types of matching methods available such as kernel, nearest neighbour, radius and stratification. This is to find the best possible match for the treated observations. Thus, to show the robustness of the estimation, this study only applied kernel matching with replacement and radius matching for the comparison to evaluate the impact of online food delivery services on financial performance. Kernel matching is used to match all the treated groups with a weighted average of all the control groups with weights that are inversely proportional to the distance between the propensity score of treated and controls (Arun, Imai, & Sinha, 2006). After the matching process, the unmatched respondents will be discarded and will not be used for further analysis to estimate the impact of the treatment.

Conclusion and Future Work

This research aims to assess the impact of food delivery services on restaurant financial performance in Malaysia. The relationship between food delivery services is expected to drive business financial performance. By understanding these intricacies, marketers are able to successfully win a share of wallets from competitors and build life-long loyal relationships with consumers.

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