

**The Model for the Evolution of Retail Institution Types in South Korea**

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The purpose of this study was to examine the evolution of retail institution types in South Korea and to build a model, which more fully explains retail evolution, by overcoming existing problems in the previous retail evolution theories. A qualitative research design with a constant comparative method was employed in this study in order to analyze the retail industry data collected in South Korea. The Combined Retail Evolution Model was proposed by synthesizing previous retail evolution theories, which are commonly recognized as the primary theories. Based on the Combined Retail Evolution Model, three retail institution types in South Korea were selected and analyzed for retail evolution. The result of the analysis is the Final Combined Retail Evolution Model.

Keywords: Retail Evolution, Retail Institution, Combined Retail Evolution Model

Introduction

Historically, many researchers have studied retail evolution and proposed theories that explain a pattern for retail evolution; however, the current theories may exhibit four main limitations when selected for use. The first limitation is lack of geographic universality (Brown 1987). Among these works, most retail evolution

studies were conducted in the United States and in Europe. Meanwhile, in South Korea, these various Western retail institution types, including department stores and discount stores, were imported and adjusted to the South Korean environments within a compressed time period (Kim 1999). Second, previous retail evolution theories do not explain the evolution for all types of retail institutions types (Brown). Third,