**Intuition**

The problem asks to merge two strings alternately. Therefore, we can traverse both strings at the same time and pick each character alternately from both strings.

**Approach**

1. Initialize an empty string to store the merged result.
2. Traverse both input strings together, picking each character alternately from both strings and appending it to the merged result string.
3. Continue the traversal until the end of the longer string is reached.
4. Return the merged result string.

**Complexity**

* Time complexity:

Since we traverse both strings once and pick each character alternately, the time complexity of this approach is O(n), where n is the length of the longer string.

* Space complexity:

We use a StringBuilder to store the merged string, so the space complexity of this approach is O(n), where n is the length of the longer string.

