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**FDI IN RETAILING: BOOST EMPLOYMENT OPPORTUNITIES FOR INDIA'S YOUTH**

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**ABSTRACT**

Organized retailing in India is still at a nascent state, but offers tremendous opportunities for growth. Not surprisingly, leading Indian business groups, including the Tatas, the Aditya Birla Groups, Reliance and Future, continue to invest large sums in establishing an extensive network of retail outlets. It was disheartening to see the government put on hold the decision to open multi-brand retail sector to foreign direct investment (FDI) following bitter opposition from several political parties and other stakeholders. This has really come as a big surprise to India watchers across the world, especially after two decades of very successful economic liberalization in the country. This progressive piece of economic reforms that has potential to transform the nation has because it obviously fallen victim to imaginary fears and general lack of awareness about the positive aspects of such a decision. According to Government estimates, opening the sector to FDI can easily create nearly 10 million additional employment opportunities in the country by next three years. Four million new jobs can be created in the front-end stores alone. The back-end warehousing and logistics systems will be able to create another 5-6 million opportunities. Therefore this paper investigates the FDI in retailing and the employment opportunities for India's educated youth, in Vellore District, Tamil Nadu, India. Primary data using convenient sampling through questionnaire and interview method and secondary data from wide range of literature and various journal publications have been utilized. Frequency distribution and one way ANOVA were used to test the objectives of the study. In order to test the reliability of the scale, the researcher applied Cronbach Alpha (CFA) to measure the internal consistency of the variables. The findings of the study emphasize the FDI in retailing and the employment opportunities for India's youth. A study on FDI in retailing: Boost employment opportunities for India's youth are the original work of the authors.

**KEYWORDS**

FDI, Retailing, Employment opportunities.

**INTRODUCTION**

The luxury myth in India is today a reality. Fancy a French luxury brand introducing premium designer saris priced between Rs.3,00,000 and Rs.4,00,000 in India? In addition to the French, there have been prominent European and American Brands, including a few from Italy, rolling out India-inspired products ranging from clutches and watches to shoes and jackets. This not only symbolizes an audacious spurt of creativity, innovation and experimentation, but also mirrors the ongoing revolution in India retail, in general, and in the clothing and apparel sectors, in particulars, over the past five years. This was adequately endorsed recently by the Prime Minister Dr. Manmohan Singh's cabinet by giving the green signal to 51% FDI in multi-brand retail and 100% in single brand. Although the government's move stumbled over political compulsions, the fact remains that the retail sector is stated to be worth around \$50 billion, it contributions about 14% to India's gross domestic product (GDP) and is growing at dizzying rate of 15%. Based on this background, this research paper highlights the FDI in retailing that will boost employment opportunities for India's educated youth by conducting a survey among commerce graduates in Vellore District, Tamil Nadu in India.

**ORGANISED RETAILING IN INDIA – PRESENT SCENARIO**

The organized retailing began in the 1990s, it consolidated over the next decade and is now poised for rapid growth. However, it still constitutes an insignificant share of the total retail trade in the country. McKinsey and Company, in its report on the great Indian bazaar; organized retail comes an age in India – notes that these are exciting times for Indian retail. By 2015, India is set to become a \$450 billion retail market, comparable in size to Italy (\$462 billion) and much larger than Brazil (\$258 billion). The report estimates that organized retailing accounts for less than 5% of today's market, but is expected to expand to anywhere between 14% and 18% by 2015. Especially, in just about four years, 6.5 million households – adding up to 300 million individuals, almost equaling the U.S. population, would patronize organized retailing.

**FOREIGN DIRECT INVESTMENT (FDI)**

FDI is the investment in a foreign country through the acquisition of a local company or the establishment there of an operation on a new (Greenfield) site. To put in simple words, FDI refers to capital inflows from abroad that is invested in or to enhance the production capacity of the economy.

**FDI IN RETAILING – HERCULEAN ACHIEVEMENT**

If a pronouncement by the commerce minister is reported that four million jobs will be created in three years by opening up FDI in retailing. Even assuming FDI in retail will immediately lead to mega investments, the current reality tells a different story. A review of existing organized retailers show a turnover in the range of \$15 billion to \$18 billion, leading to the creation of about one million direct and indirect jobs. This implies that FDI retailers need to generate \$60 billion of turnover in India by then. That could be 40 to 50% of the total retail market in 53 cities with over one million population they will be allowed to operate in, sounds preposterous does it not? Even if my estimates are 50% off the mark something will hopelessly aims in the government's projections. I would guess that in three years it would be a Herculean achievement if FDI leads to the creation of even 0.3 to 0.4 million net additional jobs.

**PAY BONANZA IN ORGANIZED RETAIL**

It is inferred from table 1 that Pay scales for organized retail shopping mall employees are getting nearly a monthly salary of Rs.5,750 to Rs.6,250 compared to others unorganized retail shopping mall employees, they get a monthly salary of Rs.4,000 to Rs.4,500. This shows that the organized retail shops are giving more salary compared to other unorganized kirana shops.

**TABLE 1: PAY SCALES**

Nature of job	Salary per month (in Rs.)
BPO/back office	7,000 to 7,500
Driver	6,500 to 7,000
Organized manufacturing	6,000 to 6,500
<b>Organized retail</b>	<b>5,750 to 6,250</b>
Unorganized retail	4,000 to 4,500
Shop floor at unorganized factory	4,000 to 4,500
Peon / delivery boy	3,100 to 3,400
Security	2,800 to 3,000
Community services	2,600 to 2,800

Source: Business Standard, December 3, 2011.

## FDI POLICY AT GLOBAL LEVEL

It is very interesting to note that the multi-brand retail FDI policy in other countries like China approved 100% limit that reflects employment opportunities rose from 28 million to 54 million from 1992 to 2001. Where as in Thailand 100% FDI in multi-brand had adverse effect on the local retailers are given in table 2.

TABLE 2: FDI POLICY AT GLOBAL LEVEL

Country	FDI limit (in %)	Benefits
China	100	1. First permitted in 1952 and foreign ownership limited to 49%, now no restrictions 2. 600 plus hypermarkets between 1996 and 2001 3. Number of small outlets (equivalent to kiranas) increased from 1.9million to over 2.5 million. 4. Employment in retail and wholesale sectors rose from 28 million to 54 million from 1992 to 2001
Thailand	100	1. Referred to as country where FDI had adverse effect on the local retailers 2. Has limited capital need for retail and wholesale outlets. Growth in agro processing industry
Russia	100	1. Supermarket revolution took place in 2000s. 2. Heavy growth registered
Indonesia	100	1. Modern retail took off in 1990s 2. No limit on number of outlets

Source: Sunday Times of India, December 4, 2011.

## REVIEW OF LITERATURE

**Jayadev (2012)**, studied that retail sector has emerged as one of the most appealing investment areas for domestic as well as foreign investors. And this high growth curve owes some credit to a booming economy and liberalized FDI. **Pranab Barua (2012)**, expressed that the opposition to organized retailing has mainly been on the basis of a fear psychosis about the threat to the existence and livelihood of unorganized players. **Rajan Bharti Mittal (2012)**, pointed out that the dynamics of front-end retailing have often been misunderstood, generating too many irrational fears among key stakeholders. The unorganized supply chain, with numerous middlemen in between the source of production and the retailers, results in enormous wastage of food products. **Rajesh (2012)**, stated that when we consider the case of the chain stores, the value offering of wider range, better service and better shopping experience, is not constant across stores. Given our population, one would assume that there would be an abundance of such focused stores, which is not the case. **Dilip James (2011)**, reviewed that it would be a herculean achievement if FDI leads to the creation of even 0.3 to 0.4 million net additional jobs. At the same time, contrary to the view of those opposing FDI, it is also unlikely that there will be large-scale extinction of the kiranas or small stores. **Joeanna Rebello Fernandes (2011)**, studied that why the kirana-wala has a charm of his own? The local grocer runs his business with a heart, his ties with neighbourhood customers run deep. **Sainath (2011)**, stated that here is the wonderful thing about the FDI in retail debate; never have struggling Indian farmers found so many champions. They have been crawling out of the woodwork. **Faizur Rahman (2011)**, pointed out that the FDI is an instrument of corporatocracy through which it seeks to enslave us. **Chandrasekhar (2011)**, expressed that with deep pockets and international sourcing capabilities, global retail chains will out compete domestic players, displace jobs, and undermine livelihoods. **Rawat (2011)**, said that, "It will send a very negative message to foreign investors". FDI in multi-brand retail could have created over 10 million jobs in three years, curbed wastage of farm products and benefited farmers.

## STATEMENT OF PROBLEMS

Based on the above literature, the researcher identified the various problems of the study are that the current fragmented retailing structure is inefficient both in terms of cost economics, quality control and protection of consumer interest. The unorganized supply chain, with numerous middlemen in between the source of production and the retailers, results in enormous wastage of food products in the country. Final retail prices also get inflated as a result of this. Lack of an efficient back-end infrastructure (cold storage and related supply chain linkages) today results in wastage of 30-35% of fruit and vegetables produced in the country. That is to say for every 100 kg of fruits and vegetables produced in the country, only 60-70% kg are actually consumed. Earnings of farmers also go down as a consequence of this massive wastage. Lack of an efficient sourcing and storage infrastructure results in wastage of 5-7% of food grain. Both these combined translates into losses of over Rs.1 trillion annually. At the same time, contrary to the view of those opposing FDI, it is also unlikely that there will be large-scale extinction of the kiranas or small stores. The truth is that there is little clarity, since global experience with opening retail FDI in different countries has been mixed and the degree of future impact extremely difficult to assess. The logic that multinational retailers will not invade the turf of the local kirana is also misplaced since significant consumer spend takes place in the neighbourhood stores. Over time, the multinational retailer will want to capture this by setting up neighbourhood stores and not be confined to suburban hypermarkets. Based on the above various problems and constraints it is very clear that there is some fear psychosis among kiranas because they would not find a place to sell their products in local market and there by the workers who work in kiranas will lose their jobs.

## RESEARCH QUESTION AND HYPOTHESES

In this study, the researcher is seeking to answer the following question:

Is it FDI in retailing will really boost employment opportunities for India's youth or not?

In order to conduct this investigation and to answer the proposed question and considering the results achieved by the previous studies, the following hypotheses are formulated:

**Ho: (Null hypotheses)** There is no significant relationship between native and FDI in retailing will boost employment opportunities for India's youth

**H1: (Alternative hypotheses)** There is significant relationship between native and FDI in retailing will boost employment opportunities for India's youth

## OBJECTIVES OF THE STUDY

1. To study the demographic profile of the respondents
2. To identify that FDI in retailing boost employment opportunities for India's youth.

## METHODOLOGY OF THE STUDY

The study is based on the primary sources of data which are collected through questionnaire from final year commerce graduates in Vellore District, Tamil Nadu, India, to identify the FDI in retailing will boost employment opportunities for India's youth.. A convenience sample was used for this study. A total of 121 questionnaires were distributed and collected from the respondents. The sample population for the research is defined as all persons including males and females of 18 years and above. The questionnaire consisted of 10 questions (Appendix 1). Section A consists of demographic questions while section B contains five point Likert's scale questions to measure the FDI in retailing will boost employment opportunities for India's youth among the commerce graduates. The respondents were required to rate the various statements ranging from 5 (strongly agree) to 1 (strongly disagree). The statistical techniques of percentage analysis and variance of analysis (ANOVA) is used to determine the variables, which determine their behaviour of FDI in retailing will boost employment opportunities for India's youth. To analyze data the SPSS 11.5 for windows was used.

## RELIABILITY TEST

The researcher commonly used the Cronbach Alpha (CFA) coefficient in order to indicate the internal consistency of the scale. A high value of the CFA coefficient suggests that the items that make up the scale "hang together" and measure the same underlying construct. In this paper the value of CFA obtained 0.781 shows good internal consistency among the variables.



## LIMITATIONS OF THE STUDY

The study pertaining to FDI in retailing covers only in Vellore district, Tamil Nadu. It does not cover the whole Tamil Nadu. The data collected for the study is limited to only 121 samples. The results of the study will not reflect the same when it was conducted in other districts. The study period is limited to six months only i.e, from 1<sup>st</sup> November, 2011 to 31<sup>st</sup> April, 2012.

## ANALYSIS AND INTERPRETATION

### 1. PERCENTAGE ANALYSIS

The data pertaining to demographic factor of the respondents were given in table 1.

**TABLE 3 DEMOGRAPHIC FACTOR**

Demographic factor	No. of respondents	Percentage	
Gender	Male	72	58
	Female	49	42
	<b>Total</b>	<b>121</b>	<b>100</b>
Native	Rural	38	31
	Urban	83	69
	<b>Total</b>	<b>121</b>	<b>100</b>

Source: Primary data

### INFERENCE

From table 1 it is inferred that, 72 respondents out of 121 belong to male category and 49 respondents out of 121 belongs to female category. With regard to native 38 out of 121 respondents belongs to rural area and 83 respondents out of 121 belongs to urban area. Therefore, it is very clear to say that majority of respondents belongs to male and they are from urban area.

### II. ONE WAY ANOVA

#### TESTING OF HYPOTHESIS

**TABLE 4: CROSS TABULATION BETWEEN NATIVE AND BOOST EMPLOYMENT OPPORTUNITIES**

Variable	Boost employment opportunities					Total
	Strongly Agree	Agree	Neutral	Disagree	Strongly disagree	
Rural	0	0	0	18	20	38
Urban	7	13	32	31	0	83
<b>Total</b>	<b>7</b>	<b>13</b>	<b>32</b>	<b>49</b>	<b>20</b>	<b>121</b>

Source: Primary data

**TABLE 5: ONE WAY ANOVA**

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	14.586	4	3.646	36.869	.000
Within Groups	11.769	116	.099		
<b>Total</b>	<b>26.355</b>	<b>120</b>			

Source: Primary data

### FINDINGS

1. It is inferred from table 5, the calculated value of ANOVA is 0.000, which is less than the hypothetical value ( $\alpha = 0.05$ ) at 5% level of significance. Therefore, null hypothesis is rejected and accepted alternative hypothesis. Hence, it can be assumed that there is statistically significant relationship between nativity and FDI in retailing helps boosting employment opportunities for India's youth.
2. It revealed that the urban commerce students (83 out of 121 respondents) are more positive in approaching towards welcoming FDI in retailing because they get more employment opportunities in marketing field in India.
3. It shows that 58% of the male commerce student respondents are willing to work under retailing sector especially in marketing sector.

### CONCLUSION

Based on the above research study it is concluded that, India has all ingredients for retail-led growth. It shows that this is the right time for action. The fact that millions of young educated Indians, including from rural and semi-urban areas, are entering the job market and earning substantially requirements that the retail trade will have to cater the basic needs of all Indians. Today, a modern retail chain has to have access to huge funds, experienced and qualified staff members and expertise of the institution to predict the consumer trends and its tastes. The gains from organized retailing are numerous, covering both consumers and producers. And among the biggest beneficiaries are governments and local authorities, who are able to gain substantial direct and indirect tax revenues.

### SCOPE FOR FURTHER RESEARCH

The study on FDI in retailing boost employment opportunities for India's youth conducted only in Vellore District, Tamil Nadu alone. This study can also be extended to whole Tamil Nadu or India by collecting more questionnaires from commerce graduates or from retail customers who purchase consumable goods from organized Indian retail companies like Pantaloon, Reliance, Tata Group and Aditya Birla or from foreign chains like Wal-Mart stores, Tesco, Metro AG and Carrefour.

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## ANNEXURE

## QUESTIONNAIRE

## I. Personal Information:

Name (Optional) : \_\_\_\_\_  
 Gender : Male ( ) Female ( )  
 Native : Rural ( ) Urban ( )

## II. FDI in retailing: Boost Employment Opportunities for India's Youth

Please read each statement carefully and decide to what extent it applies to you. Tick the appropriate number as per the table given below.

5. Strongly agree    4. Agree    3. Nither agree nor disagree    2. Disagree    1. Strongly disagree

1. Small and medium retail traders will lose their livelihood.	5	4	3	2	1
2. Benefits from supply chain tie-ups and technology	5	4	3	2	1
3. Increased competition for land manpower and market share.	5	4	3	2	1
4. Setting up efficient back end infrastructure best by road Blocks	5	4	3	2	1
5. 51% FDI in multiple brand would affect small stores and to job losses and affect farmer's earnings.	5	4	3	2	1
6. FDI a win-win for farmers, consumers and industry will lower prices and rain in inflation.	5	4	3	2	1
7. Traders fear going out of business as they feel large foreign retailers have deeper pockets and longer staying power.	5	4	3	2	1
8. FDI gives potential for capital inflow, value unlocking and create 10 million jobs in three years	5	4	3	2	1

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