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**STRATEGIES IMPLEMENTED IN ORGANIZED RETAIL SECTOR**

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**ABSTRACT**

*This paper throws light on organized retail and marketing strategies to enhance the organized sale. The paper deals in detail about organized sale in India statistically with the help of charts and figures, whereas it also discusses role of marketing strategies for promotion of sale at shopping malls. The paper scheme has introduction with literature review showing organized retail sector with statistics, concluding with marketing strategies.*

**KEYWORDS**

marketing mix, organized retails, shopping malls, strategy, tenant mix.

**1. INTRODUCTION**

Retailing sector in India has seen a vast transformation from traditional retailing to modern retailing during last decade. The traditional retail consists of small retailers like local Kirana shops, general stores, medical stores, footwear stores, apparel shops, hand-cart hawkers and footpath vendors. As per investment commission of India, there are 15 million such retail outlets in India. As the economy has started growing in India, retail sector has also started modernising and growing. Some of the major industrial houses like Reliance Industries, Bharti group, Aditya Birla group and Tata Trent have entered this sector. Organised retail's share estimated around 10% to total retail in the year 2010 is very low compared to that of developed countries like U.S.A, U.K., France and Germany, where the share of organised retail is around 75-80%. Hence it is expected that the growth of organised retail in India is going to be high in future. Amongst organised retail shopping malls are becoming attractive destinations for retailers and shoppers. In 1999, India had only 3 malls. In 2010 there were 190 malls and at present it is believed that there are around 280 malls in the country. As it is clearly evident, number of malls has gone up tremendously over the years. However, the growth story also has thrown up some hurdles. During the boom days, many developers jumped into the fray of mall development. High economic growth, increasing size of middle class, high urbanization rate and availability of personal credit have all contributed to large number of consumers shopping at the malls. This encouraged many developers jump into the bandwagon and start building malls. There was a rush to be there amongst the many malls which then had high footfalls. There was no proper planning, research, marketing and positioning strategy in place before getting into the mall business for many developers. This resulted in many of the malls not performing up to expectations. Some have high vacancy levels, some have witnessed retailers leaving for the competitors, some have low footfalls and a few malls have closed down. However, the malls which were strongly positioned are still doing well and are fully operational. This research has been conducted to find out the existing positioning strategies of malls, factors influencing positioning of malls, perceptions of shoppers regarding the positioning strategies and to bring out a model to help decision making by mall developers, retailers and shoppers.

**2. LITERATURE SURVEY**

Dr. Ramaswamy and Dr. Namakumari S.<sup>1</sup> wrote a book mainly related with marketing management. Some of the important points related to strategic planning are discussed that, it is recommended for managers and students seeking knowledge regarding marketing management, strategic planning and decision-making. Students can learn to apply strategic tools and decision-making frameworks, in actual businesses or corporate situations from this book. Philip Kotler<sup>2</sup> wrote a book is mainly related with marketing management. The book discusses strategic marketing management speaks of the markets of the 21<sup>st</sup> century and how they are affected by the forces of demand and supply. The reader is taken through the various factors affecting the prices of goods and services such as, the product mix, the distribution channels and the shift and movement in demand and supply. Michael Levy, Ajay Pandit<sup>3</sup> in their book related with marketing management discussed some important points on model of strategic decision-making. The texts organization around a decision-making process allows readers to learn about the process of strategic decisions first before moving on to decision implementation. The implementation decisions are broken down into merchandise management decisions and store management decisions.

Min-Young Lee, Kelly Green Atkins, Youn-Kyung Kim, and Soo-Hee Park<sup>4</sup> studied comparison between demographic composition and retail attributes for four competing retailer formats: (a) regional malls, (b) supercenters, (c) category killer, and (d) warehouse clubs. Vipul Patel and Mahendra Sharma<sup>5</sup> made an attempt to study the motivations that people go shopping in mall. A mall intercept survey was conducted to study the shopping motivation of India shoppers. This study identified three utilitarian convenient shopping, economic shopping and achievement shopping and six hedonic shopping motivations shopping enjoyment, gratification shopping, idea of shopping, shopping for aesthetic ambiance, roll shopping, and social shopping.

Satnam Kour Ubeja and D. D. Bedia<sup>6</sup> study investigated the customer satisfaction with respect to sales promotion mix in shopping malls and to study variations in the customer satisfaction with respect to sales promotion mix across different demographic variables. Jeanne Heitmeyer and Kennita Kind<sup>7</sup> got the results which provide a better understanding of the potential success of commercial retail centres in open-air malls. This cross-generational study found consumers are aware of the open-air mall. They enjoy shopping and purchasing merchandise in this new setting. Attractive exteriors, including lush tropical landscapes, appeal to Florida consumers. Incorporation of discount and department stores may influence the senior citizen consumers to increase their spending as these are their preferred retail formats. By providing an innovative shopping experience for consumers and meeting consumer needs, increased profits for both retailers and mall owners may be expected.

Nilesh Arora<sup>8</sup> research concludes that organized retailing is accepted well and majority of the respondents perceive it to be either better or equally good as traditional retailing. People have a favourable inclination and perception towards the modern retail formats as they like shopping from an organized retail outlet or a shopping mall. The research concludes that people prefer a combination of both a traditional retailer as well as a modern retailer for satisfying their day to day requirements. Arun S. Poojari<sup>9</sup> study reveals that in the Indian context, demographic factors of consumers have an influence on buying behaviour of people towards emerging shopping malls. Demographic factors of Gender, Age, Monthly Income, Occupation, Marital status and Qualification influence the attitudes and perception of buyers toward shopping malls. It was found that Demographic factors majorly influence the buying behaviour of people from traditional store to organized retail stores. Even entertainment & parking space given by the malls plays a vital role in the working of malls.

**3. ORGANIZED RETAIL**

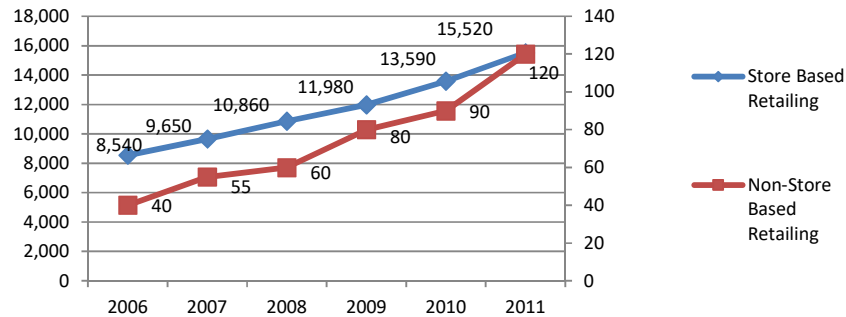
In 2013 India ranked at the 2<sup>nd</sup> most attractive FDI destinations<sup>10</sup> followed by China. It has been seen that from year 2000 to 2011 FDI in flows to India is about US \$ 194,814 million. FDI in India is controlled by the Government of India under Foreign Exchange Management Act (FEMA) 1999. The Ministry of Commerce and Industry, Government of India is agency for motoring and reviewing FDI policy. The FDI policy is notified by the Secretariat for Industrial Assistance (SIA), Department of Industrial Policy and Promotion (DIPP). The rule has been formulated by DIPP's for FDI is<sup>11</sup>.

**TABLE 1: SALES IN RETAILING CATEGORY 2006-2011** (in billions INR)

Sr. No.	Year	Store Based Retailing	Non-Store Based Retailing	Total Retailing
1	2006	8,540	40	8,580
2	2007	9,650	55	9,705
3	2008	10,860	60	10,920
4	2009	11,980	80	12,060
5	2010	13,590	90	13,680
6	2011	15,520	120	15,640

Source: Food & Agribusiness Strategic Advisory and Research (FASAR) Team - YES BANK and ASSOCHAM<sup>11</sup>

**CHART 1 (Sales in Retailing Category)**



Store based retailing comprises nearly 99% of all retail sales in 2011. Store based retailing is seen growing by around 14% during 2010-11 whereas the growth of non-store retailing is about 33%. It has been observed that the overall retail sector had growth of about 14% during 2010-11. Calculating CAGR value for Store based retail, comes to be 12.69% for store based retail whereas for Non-Store based retail we get the value 24.57%. For whole overall retail CAGR value comes to be 12.76%.

Over the period of 2006-11, store-based retailing grew at a CAGR of 12.6% as compared to 24.5% for non-store retailing whereas the CAGR for the retail sector as a whole was 12.7% for the period 2006-11. Overall, store-based retailing has grown by 81.2% in absolute terms in the period 2006-11 and non store retailing has grown by a phenomenal 200% during the same period. The retail sector as a whole has grown by 82% in absolute terms from 2006 to 2011.

**TABLE 2: PURCHASE BASED ON NATURE OF LOCATION**

Sr. No.	Location	Organized (%)	Un-Organized (%)
1	Urban	65	28
2	Semi-Urban	23	53
3	Rural	13	19

Source: Food & Agribusiness Strategic Advisory and Research (FASAR) Team - YES BANK and ASSOCHAM<sup>11</sup>

**CHART 2 (Purchase Based on Location - Organized)**

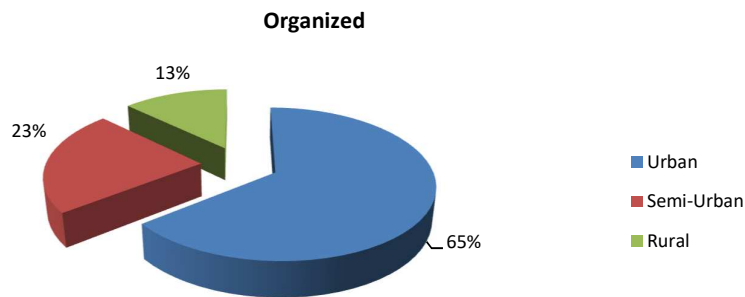
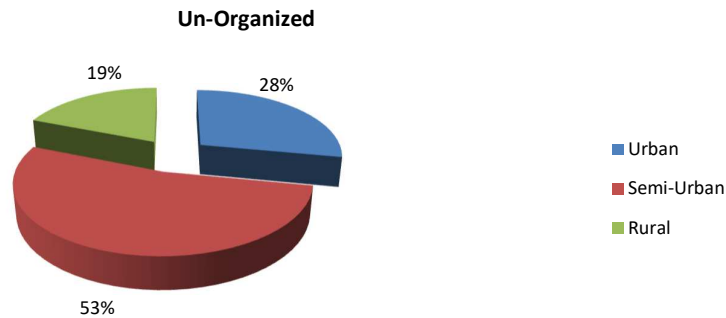


CHART 3 (Purchase Based on Location – Un-Organized)



Retailing is one of the basic method on which Indian economy depends. It is about 15% of its GDP<sup>12</sup>. The retail logistics industry provides employment to about 3.3% of Indian population. Retail industry is mainly divided into organized and unorganized sections<sup>12 13</sup>. In context of Indian market, around 97% of retailing is unorganized. Around 80% of sale at supermarket consists of processed products. Supermarkets usually buy from poor farmers who don't have equipment and irrigation in their farms. They provide access to infrastructure like cold chain facilities to small farmers. Farmers earn 20% to 50% more because of supermarkets.

#### 4. DIFFERENT STRATEGIES USED IN ORGANIZED RETAILS

**1. TRADE AREA AND SITE SELECTION:** A trading area is defined as a geographical area containing the customers of a particular firm for specific goods or services. Trade area analysis is a methodology a process a technique that provides a basis for understanding, visualizing and quantifying the extent of known approximated trade areas. Selection of mall site therefore requires a sound area analysis which include local market opportunities competing business and barriers that would discourage consumers from visiting the site.

**2. TENANT MIX DECISION:** Tenant mix refers to the combination of retail shops occupying space in a mall. A right tenant mix would form an assemblage that produces optimum sales rents service to the community and financial ability of the shopping mall ventures. A mall depends on the success of its tenants which translates to the financial feasibility of the tenant in the mall. Generally, it is seen that there are two types of consumers visiting malls. They are (1) focused consumers (2) Impulse buyers. Therefore, the relative and quality time is spent by the focused buyers.

**3. MALL PROMOTIONS:** Promotion activities and events in a mall form an integral part of mall management. The malls should emphasize on the following promotional activities.

- Activities like food festivals, handicraft exhibitions and celebrity visits increase the footfalls and ultimately in turn increase sales volume and revenue.
- Organizing cultural events helps the mall in attracting consumers to a mall.
- Developers can also work on drafting marketing strategies for individual malls so that they can meet the needs of the local consumer base and the challenges of local and regional competitors.

**4. FACILITY MANAGEMENT:** This refers to the integration of people place, process and technology in a building. It also refers to optimal utilization of resources to meet organizational needs. In a broader sense this refers to inclusion of infrastructure ambience and traffic management.

a) **INFRASTRUCTURE MANAGEMENT:** - Infrastructure Management refers to the Management of facilities provided to the tenants within the mall. This includes to the adequate power supply safety issues in case of emergency and miscellaneous issues related to signage, water supply, sanitation, etc. Infrastructure management also includes risk management issues like measure asset liability and environmental and emergency and evacuation training.

b) **AMBIENCE MANAGEMENT:** The overall shopping experience provided for consumers becomes an important factor for the success of any mall ambience management. This includes management of parks fountains and overall look of the mall. The management should know that, a mall not just a place for shopping but it is also a place where people spend their leisure time in favourable, lush green landscaping with seating facilities and the with the presence of food and beverage inside or outside the mall. This in turn will increase the footfalls.

c) **TRAFFIC MANAGEMENT:** Traffic Management includes managing foot traffic into the mall and parking facilities. Foot traffic management involves crowded management inside the operational area of a mall. The flow of people is related to the design of the mall and the spatial distribution of its tenants.

**5. FINANCIAL MANAGEMENT:** Professional financial management of a mall as a business venture is a must mall management also covers financial management, which involves monitoring and controlling of various issues such as cash receipts and collection of income including rentals, service charges, car park receipts, electricity and other utility income developing accounting system to track the ageing of debts payment delay patterns, bad debts and payment of all invoices and expenses developing standard financial templates so that a detailed annual property is prepared at times.

#### 5. CONCLUSION

This research paper tries to find the role of marketing strategy in customer retention of shopping centre and also shows the role of organized retail sector in a common man's life. Good marketing strategy can help to retain the repeated customers in the shopping centres. Moreover, the components of "Tenant Mix & Leisure Attractions", "Location/Accessibility" and "Customer Service Provided" play the critical roles for sustaining the customer retention in the shopping centre with reference to the opinions of repeated customers. Owing to the rapid growth of economic development and the violent competitions among the shopping centres, the marketing strategy becomes an important weapon to attract new customers and retain current customers to the shopping centres. It is an overall marketing plan aiming to achieve the customers' needs by influencing the marketing mix. The elements of marketing mix are essential to develop a successful marketing strategy. Traditionally, it consists of 4P's i.e. Product, Price, Place and Promotion, which then further extends to specific adaptations for service marketing i.e. 7P's service marketing mix model by including the additional 3P's i.e. People, Physical Evidence and Process. While considering FDI in retail traditional system of markets has to be modernized. Associations and cooperatives societies of unorganized retailers are to be made so as to monitor the pricing issues and curbing monopolies. Banking solutions like credit availability has to be provided to unorganized retailers and farmers.

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