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**FINDINGS**

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- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

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- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

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**A STUDY ON ETHICS AND CHALLENGES IN ORGANISED RETAIL IN INDIA****DR. MARUTHI RAM.R****PROFESSOR****DAYANANDA SAGAR ACADEMY OF TECHNOLOGY & MANAGEMENT****BENGALURU****MANJUNATHA.N.****ASST. PROFESSOR****ACHARYA INSTITUTE OF TECHNOLOGY & MANAGEMENT****BENGALURU****VINISH.P****ASST. PROFESSOR****GLOBAL ACADEMY OF TECHNOLOGY****BENGALURU****ABSTRACT**

India as a country has been identified with a strong history of its own and is very strong with its basics in ethics, governance, CSR, economy, finance, social life, knowledge, art and culture etc. Though this country has various geographical regions with diversified culture and the beliefs it lives in the mantra "Unity in diversity". The Country has roots of ethics, economy and business since some thousands of years. The Chanakya's artha shastra is more than enough to explain the glory of Indian economic strengths and the insights. The business has been very consistent in the country even from the barter system. Though the country has seen the vagaries of business life cycles it has been very consistent in its approach to correct the pit falls. The new economic policy of 1991 is an example to it. Ever since the country got into the reforms mode it has been showing a political will and the attitude to sustain the same. In this aspect India is being watched by the economists and the Management gurus all over the world. The simple reason being the way it is showing to the whole world that it cannot be ignored at any cost. The Industry which has shown the sustainable signs of growth is the Organised Retail sector. The recent passing of the FDI bill has added flavour to the business. This study takes a deeper look into the ethics and challenges of sustainability of the organized retail business in India.

**KEYWORDS**

ethics, Organised Retail business, Challenges, Sustainability, Growth.

**INTRODUCTION**

India and China have been showing to the world that they are the two fastest growing economy in the world. When it comes to India it is supposed to be the second largest behind China. It is third largest economy in the world in terms of GDP and fourth largest economy in terms of Purchasing Power Parity. India presents a huge opportunity to the world at age, to use as a hub. Standing on the threshold of a retail revolution and witnessing a fast changing retail landscape, India is all set to experience the phenomenon of global village.

India is the "promised land" for global brands and Indian retailers A "Vibrant economy". India tops in the list of emerging market for global retailer and India's retail sector is expanding and modernizing rapidly in line with India's economic growth. The future is promising; the market is growing, government policies are becoming more favorable and emerging technologies are facilitating operations. This has further strengthened by the 100 per cent FDI bill being passed recently in the parliament.

Retailing in India is gradually inching its way toward becoming the next boom industry. The whole concept of shopping has altered in terms of format and consumer buying behavior, ushering in a revolution in shopping in India. Modern retail has entered India as seen in sprawling shopping centers, multi-storied malls and huge complexes offer shopping, entertainment and food all under one roof. The Indian retailing sector is at an inflexion point, where the growth of organized retailing and growth in the consumption by the Indian population has been the focal point of discussion.

**LITERATURE REVIEW**

Shahid Akhter and Iftekhhar Equbal (2012) opine that Retail trade has emerged as one of the largest industry contributing to employment generation, revenue generation, increased turn over and many more. They express that organized retailing is showing signs of enormous creativity. It has emerged as one of the most dynamic and fast paced industries with several players entering the market. As a matter of fact retailing in India is gradually edge its way towards becoming the next boom industry.

Aparna Prakash (2012), states that Green marketing is a phenomenon which has developed particular important in the modern market. This concept has enabled for the re-marketing and packaging of existing products which already adhere to such guidelines.

Additionally, the development of green marketing has opened the door of opportunity for companies to co-brand their products into separate line, lauding the green-friendliness of some while ignoring that of others.

Rahul Thathoo and Rahil Kacheria (2007), state that the Indian government does not recognize retail as an industry. In India 98% of the retail sector consists of counter-stores and street-vendors, with no large players, inadequate infrastructure and a small affording population that believed in saving rather than spending, Indian retail never attracted the interest of large corporations. That was till they realized that retail in India is a USD 320 billion dollar industry.

K. Ramakrishnan (2010), in his article states that competitive behaviour is comprehended in terms of patterns of retail functional and business strategies, in further classifying the retailers into strategic groups, and finally by assessing the performance of these clusters. The author further implies that there is a presence of distinct strategies, strategic groups, and the positive impact on small retail performance of adopting distinct retail functional and business strategies. According to the author the food and grocery retail sectors in India, constituting 70 percent of the retail pie, have attracted the attention of most business groups.

Anusha Chari and Madhav Raghavan (2011), opine that despite encouraging signs, India's retail market remains largely off-limits to large international retailers like Wal-Mart and Carrefour. Opposition to liberalizing FDI in this sector raises concerns about employment losses, unfair competition resulting in large-scale exit of incumbent domestic retailers and infant industry arguments to protect the organized domestic retail sector that is at a nascent stage. They further state that the technical know-how from foreign firms, such as warehousing technologies and distribution systems can improve supply chain efficiency in India, in particular for agricultural produce. They also state that there will be better linkages between demand and supply and have the potential to improve the price signals that farmers receive and also serve to enhance agricultural and other exports.

Goel et al (2011), opine that the share of organized retail in total retail market in India is growing at a faster rate. They further opine that many domestic and international players are already in the arena. Due to intensive competition the authors feel that the focus should be on retaining the consumer by understanding his preferences.

## INDIAN ORGANISED INDUSTRY AN OVERVIEW

India represents an economic opportunity both as a global base and as a domestic market. According to the reports the real GDP is expected to grow at 8-10 percent per annum in the next five years and consuming class with annual Household incomes above Rs. 90,000 is expected to rise from about 370 million in 2006-07 to 620 million in 2012-13. India's vast middle class and its almost untapped retail industry are key attractions for global retail giants wanting to enter newer markets.

The size of Indian retail industry is more than US \$350 billion but it is highly unorganized. The organized sector has started developing in the past few years. Many International brands have entered the market. With the growth in organized retailing, unorganized retailers are fast changing their business models.

## RECENT TRENDS

Retailing in India is witnessing a huge revamping exercise as can be seen in the graph India is rated the fifth most attractive emerging retail market: a potential goldmine. Estimated to be US\$ 200 billion, of which organized retailing (i.e. modern trade) makes up 3 percent of US\$ 6.4 billion.

As per a report by KPMG the annual growth of department stores is estimated at 24% Ranked second in a Global Retail Development Index of 30 developing countries drawn up by AT Kearney.

Multiple drivers leading to a consumption boom are as follows:

- Favorable demographics
- Growth in income
- Increasing population of women
- Raising aspirations: Value added goods sales

Food and apparel retailing key drivers of growth Organized retailing in India has been largely an urban Phenomenon with affluent classes and growing number of double-income households.

## ETHICS AND ITS IMPORTANCE IN ORGANISED RETAIL

The philosophy that deals with values relating to human conduct, with respect to right or good and wrong or bad actions is called as ethics. Here ethics relates to retailers moral principles and values.

Ethics is derived from the Greek word 'ethos' which means character. Ethics in retailing pose certain critical issues. Retailing plays a vital role in the economy. The retail industry is the first link in the distribution chain, from the customer's point of view. It is therefore vital for retailers to act in an ethical manner because they affect the lives of many people.

In the normal course the unethical practices used by the retailers towards consumers are:

1. They charge full price for a sale item without the customers' knowledge.
2. Don't tell the complete truth to a customer about the characteristics of a product.

In the process of discussing about the ethics in retail businesses following points are considered.

- Ethical practice towards consumers
- Ethical practice towards investors/shareholders
- Ethical practices towards employees

### ETHICAL PRACTICE TOWARDS CONSUMERS

There has been a need for the retailers to charge fair price for the products offered to the consumers. The consumers have the right to get correct and precise knowledge about the products sold to them in respect of warranty, guaranty, price, usage, ingredients etc. Ethics is essential for the long run of the business. Ethical business is essential in today's competitive and dynamic environment.

### ETHICAL PRACTICE TOWARDS INVESTORS/SHAREHOLDERS

The shareholders are the owners of the business. Shareholders must be given fair returns on their investment at regular intervals. The share holders should be disclosed with correct information about the financial status of the business organization. The business organization must act in the interest of the shareholders.

### ETHICAL PRACTICES TOWARDS EMPLOYEES

Ethical practices must also be followed towards the employees. The retail industry employs large volume of retail staff. Therefore proper policies and procedures must be framed for the employees regarding recruitment, selection, training, promotion, welfare etc.

Negative issues relating employment relations in the work place can lead to loss of reputation and customers, it leads to poor staff morale, low productivity, and high labour turnover. To avoid these confrontations the retail manager should follow ethical practices towards employees.

However there are many challenges the organised retail face in the course of doing business. These are discussed here in detail.

## CHALLENGES

Organized sector has only recently emerged from its nascent stage and yet has to become a preferred career option for most of India's educated class. The roadblocks in the success of organized sector are:-

1. Talent shortage & lack of trained manpower.
2. Supply chains are not yet so efficient and the kind of quality that customers demand is not being provided yet.
3. There are too many intermediaries. These long intermediaries' chains are in turn driving up their costs.
4. A plethora of clearances are required for setting up retail outlet. It limits the expansion of retail outlets at a faster pace.
5. Inadequate infrastructure, such as roads, electricity, cord chains and posts, hampers going for a pan-India network of supplies. Due to this, retailers have to resort to multiple vendors for their requirements which is raising their costs and prices.
6. Organized sector does not have industry status. It is further making it difficult for the players to raise funds for their expansion plans.

## THE FUTURE OF ORGANISED RETAIL IN INDIA

There has been conviction that bringing in the big retail chains will unleash a wave of employment in rural and urban areas. The fears of the Left, on the other hand, are that the entry of retail giants will mean job losses as small mom-and-pop retailers get pushed out of existence. The fact is there is merit in both arguments. On the plus side, it is clear that agriculture is not providing enough jobs for the economy and there is an unprecedented wave of migration to urban areas. The entry of retail chains, which buy straight from the farmer, is bound to bring about greater purchasing power as the producer will get much better prices. This has already been felt in parts of the country like Jharkhand where farmers have held demonstrations protesting the withdrawal of Reliance Retail by the state government. Similarly, this gives a bonanza to the consumer who gets food products sourced directly from the farmer without having to pay the middleman's commission. Clearly, a win-win situation for all.

There is worry that the 15 million small retailers in the country may be forced out of existence. India has the largest retail economy in the world, according to a study by the CII (Confederation of Indian Industry) and A.T. Kearney. It pegs the size of the retail industry currently at about \$270 billion with the Closure of the countless tiny retail outlets that dot the countryside can mean severe hardship for the families working in them. At the same time, as the saying goes, no one



can stop an idea whose time has come. And the time has certainly come for retail chains to enter this country. The process has been gradual, as mentioned earlier, but even so large retail has made a dramatic impact in the areas where it has been allowed to make an entry.

In the long run, it is clear that the entry of large retail chains will benefit the agricultural sector, which is in dire need of resuscitation. They will also have a long-term effect on agricultural unemployment, which is the big worry for policymakers right now. Besides, Indian consumers are not likely to desert their neighborhood grocers en masse immediately. Therefore the hue and cry over loss of jobs is somewhat premature. domestic retail chains have already been allowed to set up business and it is now merely a matter of allowing bigger foreign players into the country. Multinational giants like Walmart and Carrefour also have deep pockets and their huge investible funds are meant for sourcing products from rural areas, which in turn will provide more jobs. The thinking in the commerce ministry right now seems to be that the existing policy of allowing only single brand retailing can be extended in a phased manner to multi-brand retailers. Incidentally, as much as 96 percent of the Indian retail economy remains in the unorganized sector.

## CONCLUSION

Though the world economy has been fluctuating there are very healthy signs about the Indian economy. It has been stable and sustaining all the pressures of the international fluctuations and the threats. The multi brand organised retail though is a new format to the country it has all the signs to accept it over a period of time. Several emerging market economies have gone ahead and reaped the benefits of modern retail. Politics is an unfortunate reality that has been coming in the way of success of organized sector and ultimately the overall retail sector. The hue and cry created by unorganized sector against Reliance Fresh, Wal-Mart in several parts of the country, it may not be the major hindrance in the growth of retail sector. There is need of balanced approach to organised retail. The FDI bill passed by the central Government recently is the encouraging thing to be noticed here. This will in play a very vital role in shaping the retail's future course.

Though tradition retail has been performing a vital function in the economy, but it has to shed off its shortcomings and inefficiencies and this is actually happening. Considering the vast spread of the Indian unorganized retail market all over the country it has little worry to think about when it comes to the competition. Thus, the organized sector is not only impacting the other sectors positively but also it has benefited its own competition i.e. unorganized sector. So, organized sector becomes the growth mantra of Retail sector specially in the urban sector.

Apart from the above there has been an absolute need for the transparency and clarity in the operations because that is the order of today. The organised retail sector in its endeavor to be very successful and make an impact on the country's economy, it needs to consider the ethics and implementations of the same seriously. If this is done the success will have its meaning.

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