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**STUDY OF JOB SATISFACTION & MOTIVATION IN PRIVATE COLLAGES OF BHOPAL**

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**ABSTRACT**

*Economic development in India is increasing. Education system contributes to economic development. In higher education field India has made a remarkable progress. Private collages play important role in generating education to each level of society, so there working must be taken into consideration. Human are working in institution /. Competent people provide for services. The people become human resource only when they are competent to perform organizational activities. Job satisfaction is basically individual satisfaction with his job. In this basically quality of working life and individual satisfaction derived from job he is doing. Is observed working condition superior support is taken while observing job satisfaction. Motivation definition is once motives for doing particular work, that may be financial or nonfinancial form of benefits received by an employee Abraham H. Maslow has given the needs hierarchy system which is a commonly used differentiating human motive. The objective of this paper to ascertain the level of satisfaction of among the employees of private sector of education of Madhya Pradesh based on Maslow model that is to examine level of satisfaction on motivation theory on employees in private institution of Bhopal.*

**KEYWORDS**

job-satisfaction, motivation, career-development, private institution.

**JEL CODES**

J28, M12.

**INTRODUCTION**

Higher education is al final stage of formal learning that comes secondary education. And it is given by various university collages, iit, vocational schools, trade schools, professional certificates in Madhya Pradesh under higher education 2central universities, 16 state universities 3 deemed universities 1 private university2 institutes of national importance, including an IIT and an NIT. The state also has an IIM and an IISER. The research paper study covers Bhopal. Primary data is collected by emerging private institutions establish in Bhopal.

**REVIEW OF LITERATURE**

Poonam Ganu (2011) believes that in motivation of employee is challenges in employee management organization should know person inner felling that is organization is dealing not with machine only but Human Being so they have should be careful. Different Employee have different beliefs, preference, attitude, values, background & Thinking so organization must have understood that there is a diversify work force. Motivated work force is required for organization as Motivated employee changes behavior in rapidly changing Working environment motivated employee is more productive. Management support must be provided to employee more of committed people in each management level I with help the industry to stabilize growth and add valve to economic growth.

O Venilgopalan (2007) suggested motivation gives best out of employee. Achievement of satisfied labor is possible only through gratification of needs. In time of globalization motivation is impactful management technique to achieve survival & ensure growth

Vinod Kumar Tiwari (2015) Explained that it is an increasing demand of clear and responsible system in government administration. Motivation among government official is critical. National public information system must be widened & strengthen E-governance & Digitalization should be introduced. Training orientation programmed must be given properly. Proper incentive rewards should be paid to government employees

Michal Kristine (2010) states that Most of the important in organization is motivation. Motivation system of organization should be like that employee is efficiently motivated. Reward system, appreciation, and safety, positive working improvement should be introduced in organization to reach to desired goal.

**OBJECTIVES OF STUDY**

1. To make a theoretical analysis of motivation.
2. To study the relevance of the application of Maslow model and ascertain the level of satisfaction among the employees of private collages in Bhopal
3. To draw inferences based on the analysis and give appropriate suggestion.

**METHODOLOGY OF STUDY**

The research design adopted for the study is descriptive in nature. The study covers area of Bhopal. Primary data is collected by personal administered questionnaire which is collected by 50 respondents in emerging private institutions. Secondary data is collected by different sources like books, published research articles, journals and web sites.

**ANALYSIS AND RESULT****ARE YOU GETTING SUFFICIENT SALARY PACKAGE FOR YOUR JOB DETERMINE THE LEVEL OF SATISFACTION?**

40% of the workforce in private collages were not certain regarding their salary packages as similarity was seen in satisfaction and dissatisfaction level of employee as they were 20% and 10% who are receiving good salary package were satisfied and similar percentage was gain in extremely dissatisfied as they were getting bad salary package.

TABLE 1

Extremely Satisfied	5	10%
Satisfied	10	20%
Not Certain	20	40%
Dissatisfied	10	20%
Extremely Dissatisfied	5	10%

**WHAT IS YOUR LEVEL OF SATISFACTION WITH RESPECT TO THE PAY REVISIONS ADOPTED BY YOUR ORGANIZATION?**

Pay revision adopted by private colleges are of extremely satisfied for employee as 40 %employee reacted on same 20% were felling satisfied and not certain as they were thinking of its actual applicability due to its un-applicability 10%were dissatisfied and extremely dissatisfied.

TABLE 2

Extremely Satisfied	20	40%
Satisfied	10	20%
Not Certain	10	20%
Dissatisfied	5	10%
Extremely Dissatisfied	5	10%

**YOUR OPINION ABOUT THE SAFETY MEASURES INCORPORATED IN THE ORGANIZATION ARE BEST**

Safety measures incorporated in collages were extremely satisfying to its staff as 36% were extremely satisfying and 30%were satisfied as in opposition only 2% felt that it was extremely dissatisfying 5 % were dissatisfied 10% were not certain regarding safety measure relating to collages.

TABLE 3

Extremely Satisfied	18	36%
Satisfied	15	30%
Not Certain	10	20%
Dissatisfied	5	10%
Extremely Dissatisfied	2	4%

**YOUR LEVEL OF SATISFACTION WITH REGARD TO JOB SECURITY IN YOUR ORGANISATION**

Job security is the most dissatisfying factor in private collages as 60% and 8% of workforce is dissatisfied and extremely dissatisfied with secured jobs condition, on a great opposition only 2% were extremely satisfied, 10 % were satisfied and 20% were not certain by security of their job.

TABLE 4

Extremely Satisfied	1	2%
Satisfied	5	10%
Not Certain	10	20%
Dissatisfied	30	60%
Extremely Dissatisfied	4	8%

**HOW WOULD YOU RATE THE MECHANISMS FOR THE REDRESSAL OF EMPLOYEE GRIEVANCES IN YOUR ORGANISATION?**

Employee grievance readdresses was again dissatisfied as 40% and 20% were extremely dissatisfied and dissatisfied and 10%were not certain only 10% was in extremely satisfied and satisfied with employee grievances.

TABLE 5

Extremely Satisfied	5	10%
Satisfied	5	10%
Not Certain	10	20%
Dissatisfied	10	20%
Extremely Dissatisfied	20	40%

**INDICATE YOUR LEVEL OF SATISFACTION IN ACHIEVING CO-OPERATION FROM CO-WORKERS**

In private collages employee were satisfied 60% and extremely satisfied 20% in terms of cooperation of workers 10% were not certain and 8% and 2% employee were not having a cooperative workforce.

TABLE 6

Extremely Satisfied	10	20%
Satisfied	30	60%
Not Certain	5	10%
Dissatisfied	4	8%
Extremely Dissatisfied	1	2%

**HOW DO YOU FEEL ABOUT YOUR SUPERVISOR'S RECOGNITION OF YOUR PERFORMANCE?**

Supervisor recognition gained 40% on not certain as people were uncertain regarding their supervisor 16% and 24% were extremely satisfied by their supervisors and 18% and 2% were extremely dissatisfied.

TABLE 7

Extremely Satisfied	8	16%
Satisfied	12	24%
Not Certain	20	40%
Dissatisfied	9	18%
Extremely Dissatisfied	1	2%

**EXPRESS YOUR VIEW WITH REGARD TO THE OPPORTUNITIES AVAILABLE FOR CAREER DEVELOPMENT**

Opportunity for career development is available on organization as 10% and 40% were extremely satisfied and satisfied 20% were both not certain and dissatisfied and 10% were extremely dissatisfied.

**TABLE 8**

Extremely Satisfied	5	10%
Satisfied	20	40%
Not Certain	10	20%
Dissatisfied	10	20%
Extremely Dissatisfied	5	10%

**WHAT IS YOUR PRESENT LEVEL OF SATISFACTION IN OFFERING THE BEST OF YOU?****TABLE 9**

Extremely Satisfied	4	8%
Satisfied	6	12%
Not Certain	30	60%
Dissatisfied	8	16%
Extremely Dissatisfied	2	4%

In Self-assessment employee were not certain as for 60% were uncertain and those who were earning good were extremely satisfied 8% and 26 % were satisfied 16% were dissatisfied and 4% were extremely dissatisfied in self-assessment.

**AS AN EMPLOYEE WHAT IS YOUR LEVEL OF SATISFACTION IN ACHIEVING SELF-FULFILLMENT**

Achieving self-fulfillment is important but is not certain for 70% extremely satisfied and satisfied workforce is 8% and 16% and 4% and 2% were dissatisfied and extremely dissatisfied.

**TABLE 10**

Extremely Satisfied	4	8%
Satisfied	8	16%
Not Certain	35	70%
Dissatisfied	2	4%
Extremely Dissatisfied	1	2%

**CONCLUSION AND SUGGESTION**

In private colleges it was observed that **salary package** varies from person to person depending upon the educational level and bargaining capacity of an individual for his own persona. So basically proper and transparent criteria must be adopted at time of recruitment and selection in private college fair and transparent working policy must be adopted by private colleges.

On **Pay revision** adopted by private colleges applicability was seen the major issue respondents felt a little critical in answering question. fair and transparent system must be adopted in applicability of pay revision.

**Safety measures** were properly implemented in private colleges and its applicability was in a proper manner as safe working environment creates positive working attitude in an employee. More safety is required in field of transportation services given to female employees.

**Job security** is the most dissatisfying factor in private college as assurance of continuity of employment is important for motivated workforce contract of employment; collective bargaining agreement; terminations of employment must be correctly mentioned before final selection of employee.

**Employee grievance** is dissatisfaction of employee from company or management. Proper employment grievance management must be followed by colleges. Acknowledging grievance timely, and quick application policy must be adopted by colleges.

In private colleges employee were satisfied in terms of **cooperation of workers** as positive work attitude of coworkers create positive working. As collaboration in working fulfills organizational goals. Team work should be dealt with in working environment brain storming sessions, comfortable work spaces, workshops, defining individual role in team should be followed in colleges.

In college management must ensure that **supervisor** should have proper communication channel for information sharing, proper relationship building, recognition of best employee is some strategy which can be used to increase productivity of worker through cooperation.

**Career development** is important for human development as advancement in individual career is important barrier in career development may be personal financial, mental, emotional, age etc., college management structure should be framed in such a way that equal opportunity must be provided to every employee in view of career development

**Self-assessment** is very important for an individual as in this you yourself observe that this particular job suits my personality or not as career planning is unending lifetime journey. Self-awareness is required for self-assessment as in result we can see that maximum of population was not certain were not certain (60%) as understanding you is a biggest journey.

**Achieving self-fulfillment** is most important for an individual as it shows person is happy or not with his job and each and every factor relating to his job. Money does not give happiness it can give temporary happiness it is an as ultimate aim of life is to be happy and make others happy.

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- <http://www.uohyd.ac.in/index.php/component/content/article?layout=edit&id=368>
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**MARKETING STRATEGY OF AMAZON IN SELLING ELECTRONIC PRODUCTS**

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**ABSTRACT**

Amazon is a largest online selling company in India now a days. Amazon market share in e-commerce retail market is 37% and this will expect to increase significantly 50% by 2021. Amazon provides a million of products from apparels, grocery, home decor etc. dominating by consumer electronics either from third party or sell their own products like: kindle (e-reader), E Ink, fire tablets, smart phone, voice enable smart speaker called Echo, Echo dot and thus making it a leader in e-retailing. the focus of this paper is to know about amazon opted in selling their electronic products in India.

**KEYWORDS**

Amazon, consumer electronics, marketing strategies.

**JEL CODE**

M31

**INTRODUCTION**

Amazon was launched in 1995 and today it grown with turnover of \$135 billion worldwide. It has started as book store and now ventured into many diverse areas selling innovative consumer electronics is of the most remarkable innovation of amazon. It has 240million customers worldwide and about 11 million products under prime membership in India dominating by electronic product selling with led projectors on top followed by phone accessories and LED flame lamps and this will tend to rise due to increasing marketing strategy of amazon. It has considered as a first preference in online retailing in India due to its varied marketing strategy from global orientation to local dominance.

**OBJECTIVES**

1. To know the marketing strategy of amazon in selling electronic products.
2. To know the share of amazon in development of Indian economy.

**RESEARCH METHODOLOGY**

The methodology followed in research is explanatory and is based on secondary data, and additional to it related research article has been studied and analysed. Various websites have also been referred for references.

**7 P's OF MARKETING STRATEGY**

Amazon has rigidly following its marketing strategy keeping in mind like, preference and other constrains of Indian buyers.

**Product-**On downloading amazon app or searching via google' amazon.com' we get a window of amazon home. Most items sold by amazon is from third party seller of other brands like-Samsung mobile, Nikon camera etc. and they sell their own products like kindle, e-books, gaming, tablets.

**Place-** amazon have a far and wide presence with massive research and development(R&D) efforts. It is operating smoothly and conveniently throughout the world with customer service bases in many countries. Amazon maintains smooth place utility with massive warehouse located in various connecting cities of country. It is known for its quick delivery period.

**Promotion-**amazon has a worldwide promotion strategy through television commercials, web-based advertising, online advertising network (so that whenever you check something on amazon you will see an ad for the same thing somewhere else on some other website. In India amazon had a best source of promotion i.e. word of mouth (it is the easiest, cheapest form of promotion through listening about some product from third party).

**Price-** amazon has seen tremendous growth in India due to its already established brand image but taking in eye nature of Indian market and customer it has keep its price as low as possible to capture marketplace. It keeps maintaining its price with the price of other competitive retailers so as divert its customer since the majority buyer is of middle class.

**People-** amazon has reached millions of people in India from all age group to all income within all demographic areas.

**Process-**the process from amazon order to delivery is secured, fast and smooth.

**AMAZON STRATEGY FOR INDIAN MARKET**

**1. Viral Marketing-** The most effective marketing strategy which works on integrated method of sharing where consumer is encouraged to share information about goods or services via various social networking sites, either by word of mouth, internet and mobile network. The product with latest technology and less offer price becomes viral online through its consumers. It has wider reach and unpaid form of promotion.

**2. Consumer Focused Market-** amazon is considered as earth's most consumer centric company by offering products at suitably low price, with wide selection of merchandise and easy price comparison with other retailers and brands. Amazon is at peak of achieving customer loyalty and repeat purchase is a key to its success.

**3. Demographic and Psychographic Segmentation-** amazon had a simplified marketing strategy by creating segmented market. exclusive demographic and psychographic segmentation is required to make marketing more effective. It depends on actual purchase behaviour not people might have express interest in, but what they did. They target middle class and upper-class consumers, who have had knowledge of technology but don't have time to prefer physical outlets. Massive research is carried out to know the psychological status regarding like, preference.

**4. Glocal (go global act local)-** the key to amazon's strategy in India is its ability to think globally but act locally. As majority of Indian customer psychology is they want international brands at local rates. Amazon has developed status of being internationally famous by fulfilling utility of local consumer.

- 5. Accommodating Bandwidth-** out of 500 million customers in India many are still using feature phones with slow network connection. Amazon has provided them with modified slimmed down version of their app which enables them in descent browsing experience with slower network speed.
- 6. Local R&D-** amazon has a continuous research and development work carried out which makes it an innovative giant. Innovation is carried out at international and national levels depending on the nature and preference of customers. Its largest R&D centre is in Bangalore. Created to understand the Indian market and thus to develop accordingly.
- 7. Assistance for Third Party Seller-** apart from selling product of big seller like Samsung, Nokia. In India amazon is open for small and local seller that offer unique and innovative products at reasonable rates. By creating initiative called "tatkal" a scheme in which demonstrate how a small seller can be ready to sell on amazon's site within 60 minutes.
- 8. Expanding Logistics-** from 5 logistic centres to 67 in India. Amazon has expanded its infrastructure and delivery network throughout the country to improve customer experience and fulfil order more efficiently.
- 9. Artificial Intelligence to find Address-** As India is intently populated country, delivery in India is a challenge in itself. So amazon is using machine learning and artificial intelligence to bring better precision to delivery and thus improving delivery period by using algorithm to detect address.
- 10. Improving Trust-** being an internationally famous sometimes amazon suffer from fake comments and bias replies which reduces its buyers. Amazon is working to improve trust among buyers and seller by combating fraud and fake reviews for third party products.

## AMAZON STRATEGY FOR ELECTRONIC PRODUCTS

### PRIME SUBSCRIPTION

It is annual subscription for amazon customer who are repeated buyers starting from Rs.499 in India and now it cost Rs.999 annually and available on free trails so any prime member can avail many benefits like

Prime videos- access to latest movies, TV shows, series, kids show etc.

Prime music- millions of song in multiple languages, voice controlled with Alexa

Prime reading- through e-books, comics and more.

Exclusive and early deals- enjoy latest offer and deals on top brands.

Discount and more- avail additional discount, free shipping and early delivery.

It also provides many other services like short delivery period easy payment methods, easy access to new offers. thus prime subscription is directly improving the selling of products especially easy electronic deals as compared to other brands.

### EASY PRICE COMPARISON

Price is a main constrain in purchase of electronic product because of its long-term investment, so every buyer wants to carry research before purchasing it and want reasonable price, latest version, easy availability, cheap finance etc. so amazon has a special feature which compare price through price tracker regarding latest price change in price so on.

### AMAZON PAYMENT

It was launched in 2007 this service is available in many countries including India also known as 'amazon pay' which give every user an option to pay through Registration to amazon pay is free, user can check out their amazon account information after purchase without needing to re-enter credit/debit card, visa or master card number or shipping address which is already associated with your amazon account and can pay easily with any payment options available. Which work best for purchase of electronic durables.

### AMAZON GIFT CARD

Amazon gift card is redemption service provided by amazon which redeems on purchase of online shopping of apparels, electronics, and other items. card balance automatically applied to your account on purchase and never expire, gift card amount applied to amazon account which can be used to pay for any purchase carried on amazon website. Any amazon user can get this card redeem its point on purchase by entering claim code and click apply to your balance, can also be claimed during checkout.

### MONTHLY PAYMENT OPTION

Amazon has this monthly payment options available for its customers which enable them to pay on easy EMI basis. This scheme benefits the most at the Purchase of electronic items involving high cost. It has no interest or finance charge apply to this offer and works based on initial payment at the time of shipment and rest four payment on subsequent 30,60,90 and 120 days from shipment.

### AUR DEKHAO CAMPAIGN

Early April 2015, amazon launched 'Aur dekhao campaign' with the objective to drive the message that amazon has over 22 million product for consumer to choose from and to engage the existing customer to buy more from products available just by swiping it on phone. The main aim of this campaign that they want customer that they have a variety of choices from the comfort of their phones and thus this campaign took to social media in a big way attracting new suppliers and buyers.

## EXPECTED OUTCOME

After going through the above report, we can easily say that amazon is working hard to get its root in Indian market working core on its marketing strategies to capture Indian e-commerce retail. There is huge increase in amazon's sale in India dominated by consumer electronics. since amazon is already benefited by its status in global market it become easy to capture Indian market just by simplifying its marketing strategies accordingly, tremendous increase in sale of electronics is possible by adopting flexible marketing technique offering the widest range of products, customer friendly interface which attracts every type of consumer and innovation like kindle, Alexa plays a vital role.

## CONCLUSION

Amazon specified, and simplified market strategy designed to capture Indian marketplace makes it possible to take the Indian e-retail and electronic with its simplified scheme of monthly payment, gift cards and '#aur dekhao campaign' prove boon to Indian market which directly linked towards the development of potential buyer and market. It has created an e-commerce ecosystem through innovation (kindle, Alexa,) in the country which makes it a preferential website to buy electronic products, with 30% market-share in Indian market and will grow 23% annually until 2017 and thus developing Indian e-commerce sector to \$202 billion next year.

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## A STUDY ON CUSTOMER PERCEPTION TOWARDS THE QUALITY OF SERVICES RENDERED BY THE HDFC BANK IN ERODE TOWN

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### ABSTRACT

*Banking segments in India has been booming of late due to high liquidity, changing demographic profiles, changing interest rates, and increasing demand for consumer finances. Private sector banks like HDFC Bank have pioneered internet banking, phone banking, anywhere banking and mobile banking, debit card, automatic teller machines and various other services. Therefore, the current problem for the banking industry in India is to determine the dimensionality of customer-perceived service quality. This study is aimed to assess the perception of customers and to identify the most importance factors affecting the perception of the customers towards the services rendered by HDFC Bank in Erode Town of Tamilnadu. The study was based on the primary data using a structured questionnaire with 15 statements under five dimensions. Simple random sampling method was used to select 250 sample respondents. The collected data were analyzed by applying the statistical tools like Percentage analysis, Factor analysis and simple ranking technique. It is found that complete information, technology, location, error free services, pricing, accurate records, employee efforts are the factors influencing the perception of customers.*

### KEYWORDS

HDFC bank, customer perception, quality of services.

### JEL CODES

G21, M31.

### INTRODUCTION

Banking segments in India has been booming of late due to high liquidity, changing demographic profiles, changing interest rates, and increasing demand for consumer finances. Every bank had to earmark a minimum percentage of their loan portfolio for sectors identified as priority sectors. The manufacturing sector also grew during the 1970's in protected environment and the banking sector was a critical source. The new private sector banks first made their appearance after the guideline permitting them were issued in January 1993. Over the last few years, the industry has witnessed several such changes. Private sector banks like HDFC Bank have pioneered internet banking, phone banking, anywhere banking and mobile banking, debit card, automatic teller machines and various other services. Therefore, the current problem for the banking industry in India is to determine the dimensionality of customer-perceived service quality. Moreover, investigating the influence of the dimensions of service quality on customer's behavioral intentions should provide a better understanding of the customer satisfaction and also help to specify, measure, control and improve customer perceived service quality. Hence, to gain and sustain competitive advantages in the fast changing retail banking industry in India, it is crucial for banks to understand in depth what customers perceive to be the key dimensions of service quality and what impacts the identified dimensions have on customer's behavioral intentions. Hence, an earnest attempt is made in this study to assess the perception of customers on the services rendered by HDFC Bank in Erode Town of Tamilnadu.

### SERVICE QUALITY PERCEPTION AND IT's RATER MODEL

Customer perception is an important component of our relationship with our customers. Customer satisfaction is a mental state which results from the customer's comparison of expectations prior to a purchase with performance perceptions after a purchase. With better understanding of customers' perceptions, banking companies can determine the actions required to meet the customers' needs. They can identify their own strengths and weaknesses, where they stand in comparison to their competitors, chart out path future progress and improvement. There are numerous studies in the service quality dimensions of various banks individually as well as in group like public sector and private sector which have been considered for design of the study.

### RATER MODEL

RATER is an instrument that might be used to define and measure banking service quality and to create useful quality assessment tools. The RATER may finally provide the following benefits to the HDFC bank.

- ❖ It is the first approach to add and mix the customers' religious beliefs and cultural values with other quality dimensions.
- ❖ It provides for multi- faced analysis of customer satisfaction.
- ❖ It links quality with customer's satisfaction and service encounter.
- ❖ It is a proven approach, which results in usable answers to meet customer's needs.

## THE RATER MODEL- SERVICE QUALITY DIMENSION

TABLE 1

Dimension	Refers to	Specific criteria that customers use
<b>RELIABILITY</b> Delivering on promises	Bank's ability to perform the promised services, dependability and accuracy.	Timelines Consistency/ Regularity Accuracy
<b>ASSURANCE</b> Inspiring trust and Confidence	The knowledge and Courtesy of staff, their ability to inspire trust and confidence.	Staff compete Credibility Safety and Security
<b>TANGIBLES</b> Representing the service physically	Physical representations or images of bank's service.	Physical facilities Equipment Employees
<b>EMPATHY</b> Treating customers as individuals	The caring and individualised attention that the bank provides to its stakeholders.	Access Communication Service appropriate for stakeholder's needs Individualized attention
<b>RESPONSIVENESS</b> Being Willing to help	Bank's willingness to help customers and to provide prompt service.	Willingness to help Prompt attention to request, questions Complaint handling Flexibility

## REVIEW OF LITERATURE

It is relevant to refer briefly to the previous studies and research in the related areas off the subject to find out and to fill up the research gaps. The following are some of such studies conducted by eminent authors.

**Abednego Feehi Okoe et.al (2013)<sup>1</sup>** examined a study to analyze the service quality in banking sector using Ghana. He conducted a survey on 400 customers. For the purpose of analysis, the statistical tools like t-test were used. The survey result showed that 50 % of the respondents are not satisfied with the service quality of the bank. It is recommended that the bank must improve accessibility through service delivery, ensure that ATMs are reliable, bank branches are made more accessible and response to customer needs.

**Amrutha Raj Nippatiapalli (2013)<sup>2</sup>** attempted to examine the customer satisfaction of commercial banks: A case study on state bank of India. To achieve this, 120 questionnaires were administrated and percentage analysis is used for analysis of data. The study revealed that maximum number of the respondents are satisfied with the services of SBI and the bank will not charge unnecessarily if the customers are not maintaining minimum balance. It is suggested that SBI bank provided the one of the services is online transactions. That is not much known to the customers therefore the bank management should take efforts to create awareness among the general public about facilities.

**Himani Agarwal (2016)<sup>3</sup>** aimed to study the customer satisfaction towards service provided by ICICI bank. Questionnaire and semi structured interviews were conducted on a sample of 50 customers. For this purpose, simple percentage are used. It was observed that 80 percentage of the respondent felt that quality of services provided by ICICI bank is good. It is concluded that the people mostly prefer for ICICI BANK for saving account needs because of its attractive interest rates and comfortable repayment systems.

**Mei Mei Lau ((2013)<sup>4</sup>** conducted a study to analyze the service quality in the banking industry using Hong Kong Bank. He conducted a survey on 150 customers. For the purpose of analysis, the statistical tools like mean, standard deviations and regression were used. The survey result showed that the strong infrastructure professional services including knowledge, skill and attitudes can be adopted to encourage employees to become empowered. So that they can truly render the customer needs and provides services up to their satisfaction.

**Ragavan.N and Kalaivanan.G (2016)<sup>5</sup>** conducted a study to analyze the customer satisfaction towards the service provided by commercial banks. They have selected 200 respondents who are using banking services and they are surveyed through questionnaire. They found from the study that the commercial banks are not serving up to the expectations of their customers. It is also suggested that the banking services need to improve their services to the customers in the areas like ensuring safety of funds, secured transfer of funds, easy remittance and convenient banking operations.

**Sakthi Devi.K.R and Eswaran.R (2016)<sup>6</sup>** examined the customer satisfaction towards service provided by state bank of India in erode. A survey was administered through questionnaire to a random sample of 80 customers in SBI. They have used percentage analysis and chi –square test or data analysis. The result of the study revealed that the customers are satisfied with safety and security, procedure for getting loan and convenient operating hours etc., and dissatisfied about promptness of card delivery. It is concluded that there is need for SBI staff to have training in the areas of technology and interactive skills.

## STATEMENT OF THE PROBLEM

The service quality has become a principal competitive weapon in the banking industry. Services are intangible and are also not easily duplicated; quality on the other hand is differentiable and stems from the expectations of the customers. Thus delivering high quality service to clients is just as important as delivering performance that meets or exceeds their expectations. The study tries to answer the following questions;

- What are the customer's perceptions of service quality of the bank?
- Which dimension of service quality of HDFC bank is performing well?
- What are the reasons for selecting the bank?

## OBJECTIVES OF THE STUDY

1. To study the customer's perception towards service quality of the select branches of HDFC bank.
2. To identify the most importance factors affecting the perception of the customers towards quality of services provided by them.

## METHODOLOGY

The present study is concerned with the quality of service rendered by HDFC bank in Erode town. The two branches of HDFC bank located in Erode town are selected for the study under simple random sampling. The study was based on the primary data collected from the customers of HDFC bank using a structured questionnaire with 15 statements under five dimensions. Simple random sampling method was used to select 250 sample respondents. The collected data were analyzed by applying the statistical tools like Percentage analysis, Factor analysis and simple ranking technique.

**DATA ANALYSIS AND INTERPRETATION**

Demographic profile of the bank customers is given below:

**TABLE 2: DEMOGRAPHIC PROFILE**

Particulars	Frequency	Percent
<b>Gender</b>		
Male	174	70
Female	76	30
<b>Age(Years)</b>		
Below 30	72	29
31-40	87	35
41-50	57	23
Above 50	34	13
<b>Marital status</b>		
Married	170	68
Unmarried	80	32
<b>Educational Qualification</b>		
Higher secondary	51	20
Graduates	58	23
Post Graduates	76	30
Professional	46	18
Others	19	9
<b>Occupation</b>		
Business	86	34
Employee	68	27
Professional	60	24
Others	36	15
<b>Monthly income(Rs.)</b>		
Below 20000	40	16
20001-30000	89	36
30001-40000	80	32
Above40000	41	16

The results show that about 70 percent of the customers are male. The results indicate that about 35 percent of the customers belong to the age group of 31- 40 years. It is clear that the majority of the customers (68 percent) are Married. Maximum (30 percent) of the respondents are post graduates. It is apparent that about 34 percent of the customers are doing Business. It is observed that about 36 percent of the customers belong to the monthly income group of Rs20001-30000.

**HENDRY GARRETT RANKING TECHNIQUE**

It helps to identify the percentage position off the variable. The percentages are covered into scores and mean scores were also computed based on which ranks were assigned to the factors. The following table present results of Hendry Garrett Ranking analysis

**TABLE 3: FACTORS RESPONSIBLE FOR SELECTING THE RANK**

S.No	Factors	Total Score	Mean Score	Rank
1	Neat & Cleanliness	5110	20.4	I
2	Safety & Security	4542	18.2	IV
3	Guarantee & Warranty	4605	18.4	III
4	Procedure for getting loan	4680	18.7	II
5	Honesty & Trustworthy	3153	12.6	V
6	Convenient operating hours	2558	10.2	VI
7	Comparative Interest Rates	1092	4.4	VII

Source: primary data

The above table 3 shows the factors responsible for selecting this bank. Among the selected seven factors, most of the respondents selected Neat & Cleanliness which was ranked first with Garrett Score of 5110 points. It is followed by the second and third factors like Procedure for getting loan and Guarantee & Warranty with Garrett Scores of 4680 and 4605 points respectively. The fourth and fifth factors selected by the respondents are Safety & Security and Honesty & Trustworthy with Garrett Scores of 4542 and 3153 points respectively. The sixth and seventh factors are Convenient Operating Hours and Comparative Interest Rates with Garrett Score of 2558 and 1092 points. It can be concluded from the above analysis that the ranking analysis was used to find out the factors responsible such factors used in the study viz., Neat & Cleanliness, Procedure for getting loan, Guarantee & Warranty, Safety & Security, Honesty & Trustworthy, convenient operating hours and Comparative Interest Rates. Most of the respondents gave the first rank with 20.4 for "Neat and Cleanliness" followed by 18.7 for "Procedure for Getting Loan" and they have given the last rank 4.4 for "Comparative Interest Rates".

**OPINION ON WHETHER THE BANK OFFER WIDE RANGE OF BANKING SERVICES**

An analysis is made to study the respondents bank offer wide range of banking services like net banking and mobile banking etc., Table 4 gives a clear picture about the opinion on whether the bank offer wide range of banking services

**TABLE 4: OPINION ON WHETHER THE BANK OFFER WIDE RANGE OF BANKING SERVICES**

S. No	Opinion	No. of Respondents	Percentage (%)
1	Yes	147	59
2	No	103	41
	<b>Total</b>	<b>250</b>	<b>100</b>

Source: primary data

It is obvious from the above table that higher proportion 59% of the respondents opined that the bank offers wide range of banking services like net banking and mobile banking etc., whereas, 41% of them is of the opinion that bank does not offer wide range of banking services.

Maximum (59%) No. of respondents felt that the bank offers wide range of banking services like net banking and mobile banking etc.



**WHETHER THE BANK HAS TAKEN LESS TIME FOR SANCTIONING LOAN**

On the basis of the customer tie taken by bank for SANCTIONING LOAN is comparatively less. The time taken by the bank for sanctioning the loan is an important factor for the consideration of customers. It also reflects the efficiency of the bank and the staff and stability of the procedure for sanctioning the loan. These details are given in the table 5.

**TABLE 5: WHETHER THE BANK HAS TAKEN LESS TIME FOR SANCTIONING LOAN**

S. No	Response	No. of Respondents	Percentage (%)
1	Yes	150	60
2	No	100	40
	<b>Total</b>	<b>250</b>	<b>100</b>

Source: Primary data

It is observed from the analysis that 60% of the respondents have responded that the time taken by the bank for sanctioning loan is comparatively less whereas, 40% of them is of the felt that bank is taking more time for the above said purposes.

Majority (60%) of the respondents felt that time taken for sanctioning loan is comparatively less when compared to public sector banks.

**LEVEL OF OVERALL SATISFACTION WITH THE BANK**

It is clear from the following table level of satisfaction of the bank.

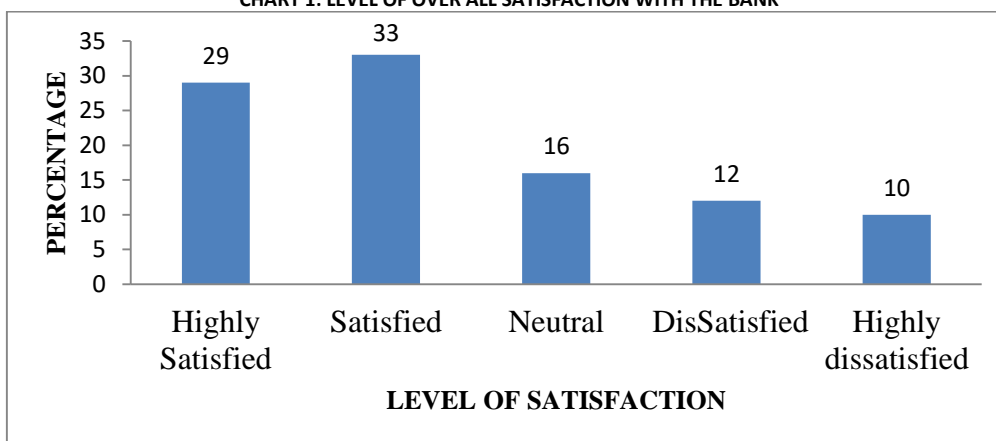
**TABLE 6: LEVEL OF OVER ALL SATISFACTION WITH THE BANK**

S. No	Level of overall satisfaction	No. of Respondents	Percentage (%)
1	Highly satisfied	73	29
2	Satisfied	83	33
3	Neutral	39	16
4	Dissatisfied	31	12
5	Highly dissatisfied	24	10
	<b>Total</b>	<b>250</b>	<b>100</b>

Source: Primary data

Above table clearly indicate that 62% of the respondents are satisfied with the overall services provided by the bank., 22% of the respondents are dissatisfied of the services and 16 % of the respondents are neutral with the overall services by the bank.,

**CHART 1: LEVEL OF OVER ALL SATISFACTION WITH THE BANK**



**FACTOR ANALYSIS**

Factor Analysis is an important tool for identifying factors from an array of seemingly important variables while evaluating the quality of various services offered by the banks. Table 7 discloses the results of KMO Bartlett’s test and it indicates that the present data is suitable for factor analysis.

**TABLE 7: KMO AND BARTLETT’S TEST**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.520	
Bartlett’s Test of Sphericity	Approx. Chi-Square	452.468
	Df	105
	Sig.	.000

The variable that was selected to study the quality of services provided by the banks are as under

**TABLE 8**

Pamphlets and bank statements are clear and give complete information	Q8
The bank is providing high technological services	Q9
The bank has convenient branch and ATM location	Q10
Staff provides Error- free services.	Q11
The bank is having competitive pricing compared to others.	Q12
Bank provides accurate records such as payment record to customer.	Q13
Employees are taking Efforts to reduce queuing time.	Q14
Employees of the bank provide prompt services to the customers.	Q15
My queries and complaints are handled immediately	Q16
Employees are knowledgeable and competent to solve customer problem.	Q17
The bank takes care of confidentiality and privacy of its customers	Q18
Employees are well Experienced in diagnosing the customers problem and making prompt decision.	Q19
Customer gets individual attention.	Q20
The bank service provides best interest at heart	Q21
The employees of the bank understand the customers specific needs.	Q22

TABLE 9: ROTATED COMPONENT MATRIX<sup>a</sup>

	Component						
	1	2	3	4	5	6	7
Q8	-.017	.048	-.022	.011	.107	-.833	.072
Q9	.141	.193	-.094	.080	.407	.608	.304
Q10	-.188	-.062	.134	-.830	.087	.104	-.052
Q11	-.244	.125	.081	.777	.070	.139	.006
Q12	.743	-.098	.087	-.080	.158	.101	.075
Q13	-.832	-.025	-.051	-.025	-.034	.041	.083
Q14	.398	.247	.515	.088	-.179	.156	-.145
Q15	-.126	.031	-.809	.042	-.033	.002	.039
Q16	-.103	-.173	.656	-.055	.010	-.119	.442
Q17	.134	.484	-.223	.119	.506	-.275	.010
Q18	.063	-.840	-.023	-.065	-.089	.146	.129
Q19	-.019	.693	-.031	.086	-.125	.254	.087
Q20	.125	-.046	-.105	-.232	.660	.042	-.029
Q21	-.021	-.018	.039	.058	-.138	.040	.862
Q22	-.020	-.028	.262	.264	.638	-.008	-.242

Extraction Method: Principal Component Analysis.  
Rotation Method: Varimax with Kaiser Normalization.

TABLE 10: COMPONENT TRANSFORMATION MATRIX

Component	1	2	3	4	5	6	7
1	.161	.708	-.236	.486	.385	.064	-.168
2	.768	-.063	.534	-.131	.250	.202	-.010
3	-.165	.143	.481	.525	-.439	.304	.401
4	.091	-.035	-.477	-.210	-.024	.808	.258
5	-.355	-.358	.139	.204	.759	.080	.319
6	-.385	.559	.366	-.608	.139	.108	.071
7	.272	.181	-.218	-.123	-.004	-.439	.799

Extraction Method: Principal Component Analysis.  
Rotation Method: Varimax with Kaiser Normalization.

This is a goodness fit co- efficient whose value varies between 0 and 1 and the values over 0.5 represents good factor analysis.

The factor is rotated with Varimax with Kaiser Normalization rotation method. Research scholar used Principal Component Analysis (PCA) method for factor extraction taking those factors only whose values are greater than 0.5 for the purpose of interpretation.

The Factor Analysis made so for helps to extract seven factors, viz., Complete information, technology, location, error free services, pricing, accurate records, employee efforts from variables and these factors contributed variation in service utilization in service quality perception from HDFC Bank in Erode town.

## FINDINGS

- Majority of the respondents opined that the bank offers wide range of banking services like net banking, mobile banking, etc.,
- The respondents are of the opinion that the bank took less time in processing and sanctioning the loan to their customers.
- It is also identified that 62% of the respondents are satisfied with the overall services provided by the bank.
- The respondents revealed that the main reasons for selecting the bank for their need are 'neat and cleanliness' and 'less procedures for getting loan'.
- The Factor Analysis made helps to extract seven factors, viz., complete information, technology, location, error free services, pricing, accurate records, employee efforts from variables and these factors contributed variation in service utilization and the bank is performing well in case of three dimensions like tangibility, reliability and responsiveness out of five dimensions taken for the study.

## BASED ON THE FINDINGS OF THE STUDY, THE FOLLOWING SUGGESTIONS WERE GIVEN:

- ❖ It is understood from the study that the bank is not performing well in case of two dimensions like assurance and empathy. Hence, it is suggested that the bank should make all possible efforts to improve the courtesy of employees and their ability to convey trust, caring and individualized attention to the customers for being better service provider for all dimensions and to attract more customers.
- ❖ Periodical inspection of the suggestion box and complaints book should be done by the bankers to further improve the services to satisfy the existing customers.
- ❖ Respondents felt that the interest rates on loan were high and hence the interest rates may be reduced to attract more customers.
- ❖ It is noted from the suggestions of the respondents that the bank levies penal fee for the pre closure of the housing loan which dissatisfies them more. Hence the bank should take corrective actions in this regard.

## CONCLUSION

The present study is consistent with those of prior research that the service quality is influencing the overall customer satisfaction and service quality dimensions are the basic factors that affect overall customer satisfaction. It is apparent that focusing on delivering high quality services and improve service quality effectively is critical for customer satisfaction. The bank should understand the benefits of service quality. It includes increased customer satisfaction, improved customer retention, positive word of mouth, reduced staff turnover, decreased operating cost, enlarged market share, increased profitability and improved financial performance. In the days of intense competition, superior service is the only differentiator left before the banks to attract, retain and partner with the customers. It is also suggested that at every level of dealing with the customer, bank need to educate them for banking activities and processes. Thus, improving service quality leads to the customer satisfaction and ultimately, to customer loyalty.

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## A STUDY ON IMPLEMENTATION, CONCOMITANT AND DENOUEMENT OF THE MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY (MAHARERA) ON MUMBAIKAR

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### ABSTRACT

*RERA, REAL ESTATE Regulation and Development Act, 2016 brings accountability and transparency in to the Real Estate sector. Many States have now framed rules and regulations for the smooth implementation of RERA and thus MahaRera Maharashtra Regulations and Rules 2017 brings about the regulations and promotion of Real estate projects in Maharashtra. It infuses efficiency and transparency in the real estate business and It has also established a mechanism for a quick redress of a dispute. The Act also protects the customer's interests in the field of real estate.*

### KEYWORDS

Maharashtra Real Estate and Regulation Act, MAHARERA, Mumbaikar – Residents of Mumbai, RERA - Real Estate Regulation and Development Act, builders, developers, promoters, transparency.

### JEL CODE

K25

### 1. INTRODUCTION

**R**ERA or REAL ESTATE (REGULATION AND DEVELOPMENT) ACT was passed by the Rajya Sabha on 10 March 2016 and by the Lok Sabha on 15 March 2016. The Act came into force on 1 May 2016 to regulate the largely unfettered real estate sector. There has been a huge demand for such an Act thereby bringing in accountability and transparency into the real estate sector. With real estate being a state subject, many States have now framed rules and regulations for the smooth implementation of RERA.

Under the Real Estate (Regulations and Development) Act 2016, all States have to establish a regulatory authority to deal with the issues arising from transactions in real estate market. With effect from May 1, 2017, all sections of this Act came into effect in Maharashtra. The State has established MahaRERA (Maharashtra Real Estate Regulatory Authority) on March 2017 for regulation and promotion of real estate sector. Since the entire State is covered under MahaRERA, it is mandatory for all ongoing commercial and residential projects to be registered with the real estate regulator. The developers or promoters in the State are not allowed to sell, book or advertise their projects unless they are registered and compliant with MahaRERA. Maharashtra has appointed a regulatory authority which will deal with disclosures by developers, registration of projects as well as agents and take up buyer complaints.

### 2. OBJECTIVES OF THE STUDY

The purposes of this research paper are as follow:

1. To study, whether Implementation of MAHARERA is effective in Mumbai and is useful to the home buyers or not?
2. To find out the level of implementation, concomitant and denouement of MAHARERA in Mumbai.

### 3. RESEARCH METHODOLOGY

**Research Design:** To have a better understanding of the issue the Descriptive Research design was used. To get the Primary data a well-structured questionnaire was developed and administrated.

**Sample Design:** 350 Home Buyers who booked their flats from 38 Ongoing Real Estate Projects were selected, which are in the particular area of western Mumbai.

**Analysis:** The Data collected were analyzed with the help of various statistical tools The perception of respondents expressed on the 'Likert Scale' was analyzed based on the summative model. The scale has allowed an expression of the intensity of feeling. Here, instead of having just 'yes' or 'no', the scale was designed to assess intensities varying from VERY EFFECTIVE RERA, FAIRLY EFFECTIVE RERA, AVERAGE EFFECTIVE RERA, POORLY EFFECTIVE RERA, CAN'T SAY.

### 4. LIMITATIONS OF THE STUDY

It is essential to indicate certain limitations to which a study like this is subjected. The study is an empirical work presented in a descriptive manner. The study is confined to the 38 Ongoing Real Estate Projects in the particular area of western Mumbai. Ranging from Vile Parle (East West) to Khar (East West) comprising the most Lucrative area of Western Mumbai. The study has not been able to analyze and compare the results with other Development taking place in other Area of Mumbai

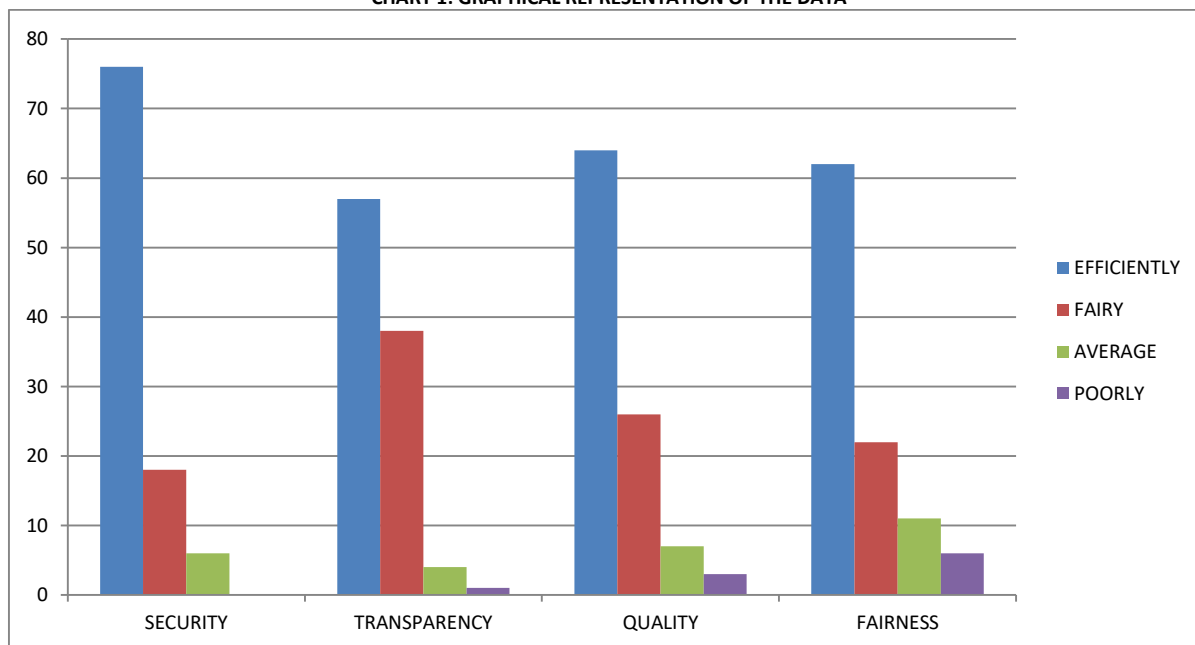
### 5. ANALYSIS OF PERCEPTION

The perceptions on implementation, concomitant and denouement of MAHARERA chosen for the study on the five-point scaling has been summarized and tabulated in accordance with the main Four Components, SECURITY, Transparency, Quality and Fairness were studied. The survey data were converted in to mean percentages. The survey data pertaining to survey in these projects were presented in terms of mean percentage measured on a 5-point scale. All the data collected were analyze according to the system Used as per the techniques. The following table clearly mentioned the condition of implementation, concomitant and denouement of MAHARERA in Mumbai.

**TABLE 1: PERCENTAGE WISE ANALYSIS OF THE PERCEPTION [001 in % (Percentage)]**

Particulars	Efficiently using	Fairly using	Average using	Poorly using	Cant' say
<b>SECURITY</b>	76	18	06	NIL	NIL
<b>TRANSPARENCY</b>	57	38	04	01	NIL
<b>QUALITY</b>	64	26	07	03	NIL
<b>FAIRNESS</b>	62	22	11	05	NIL
<b>SCORE</b>	64.75	26.00	07.00	2.25	NIL

CHART 1: GRAPHICAL REPRESENTATION OF THE DATA



**6. INTERPRETATION OF DATA**

The result itself says that the Implementation of MAHARERA, concomitant of MAHARERA and denouement of MAHARERA in Mumbai is somehow success as per the data available. Nearly 266 out of 350 Home buyers are satisfied with the security in terms of their payments and are of confident that the Builder would complete the project in scheduled time limit, Whatever money they have given is secured due to MAHARERA. The same position is prevailing in other area of Transparency, Quality of work, Fairness in Area calculation of the flats.200 families out of 350 are of the opinion that there is a total Transparency in the dealing and the Builder/ Developer showed clear position of the project where they have invested their hard earned money. Regarding quality of the building, of 350 families 224 families are satisfied with the products used by the Builders.217 families out of 350 were totally satisfied with the carpet area calculation made by the Builder and according to them it is the effects of MAHARERA only. We can say that due to awareness of the RERA Act, every one of the home buyers were conscious about their rights and were confident of the possession of their flats in time. The RERA Act benefits to the Home buyers as follows:

- Builders will not be able to holdup projects /Construction work
- Builders will not be allowed to charge for area beyond the walls.
- Builders will be held responsible for defects found in the house.
- will not be allowed to use your money to build someone else’s house, that is he cannot use money of one project to finance another project.
- Grievances will be redressed speedily
- carpet area is defined clearly as the total area of the floor that can be within the walls of the apartment. It does not include areas like open terrace, shafts, balconies, etc.

**7. DENOUEMENT OF MAHARERA IN MUMBAI**

As per MahaRera latest Data, they received complains as follow:  
 Complaints Received 5153  
 Complaints in Process of Hearing 1646  
 Orders Passed 3219  
 It means nearly 62% cases have been solved and orders have been passed.

**8. CONCLUSION**

Thus it can be concluded that Real Estate (Regulation and Development) Act 2016 is a step towards reforming the real estate sector in India and MAHARERA also helps in encouraging greater transparency, citizen centricity, accountability and financial discipline for the Builders, Developers, Promoters. The objective of the study, whether Implementation of MAHARERA is effective in Mumbai and is useful to the home buyers, the answer is Yes and thus MAHARERA is a blessings for the Home buyers in Mumbai Region.

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## LUCKNOW ORGANIZED RETAIL - STILL IN PHASE OF STRUGGLE

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**ABSTRACT**

*There is no doubt that India's organized retail industry is on a high growth still on slow economy phases. Favorable location and demographic benefits, steady economic growth with high disposable incomes, and easy credit facility provide the necessary impulse for the growth of modern retailing formats. However, there are several challenges that continue to cause hurdle in this growth especially in Lucknow region.*

**KEYWORDS**

Lucknow region, demographic, slow economy, impulse.

**JEL CODE**

L81

**INTRODUCTION**

There is no doubt that India's organized retail industry is on a high growth still on slow economy phases. Favorable location and demographic benefits, steady economic growth with high disposable incomes, and easy credit facility provide the necessary impulse for the growth of modern retailing formats. However, there are several challenges that continue to cause hurdle in this growth especially in Lucknow region.

**LITERATURE REVIEW**

**Kishore Biyani, (2010-2011)** are thrilled to percentage the Annual Report of your corporation for the monetary yr 2010-2011. It became an eventful yr and seen inside the context of the ultimate three years, the period has been marked with the aid of remarkable challenges and interesting opportunities. The core retail commercial enterprise of your organization grew on the compounded increase fee of 31.84% during these final 3 years. The 12 months on 12 months identical-shops-income growth in lifestyle segment changed into 15.56% fee section turned into 10.31%, and in domestic segment changed into 8.32%. These increase fees are comparable with the enterprise; however, they believe that your employer is now poised to supply a great deal greater. Building an organization is similar to rearing a toddler from infancy to adulthood. As a brand new born grows up, she requires a massive quantity of nurturing and nourishment. From infancy to adolescence and from youth till she reaches young people, the kid needs attention and most importantly persistence. And then someday, the kid matures right into a young people, equipped to face on their very own, make their personal mark and make their mother and father and own family participants who took in all the hardships proud. So it is with agencies.

From a begin-up to its boom segment and until it reaches a regular-state, an organization needs disproportionate quantity of nurturing and resources. It desires to explore possibilities and possibilities, benefit expertise and information, and build an atmosphere around it to reinforce its foundation for the destiny. Organizations are like residing organisms and it's miles similarly vital to inculcate the proper subculture and values, expand symbiotic relationships with its stakeholders and recognize the arena around it. And then someday, it transforms from adolescence to youth – prepared with veins and muscle groups which could create considerable price for all stakeholders. I accept as true with that your employer is now poised to enter its youth. Most of our retail codec's have now matured. More importantly, the structures and techniques that they have constructed, the infrastructure that they've got evolved and the control bandwidth and skills they've got created are able to delivering disproportionate and worthwhile growth. From here on, our mantra is of getting' more from the identical.

With all the investments in generation, infrastructure and manpower, they agree with they've got today built an employer that is capable of handing over far more growth and productivity. And consequently they trust that the first-class of instances is ahead people. The Indian consumption tale is but to start in its full glory. In all advanced economies, shops are among the most important companies, wealth creators, employers and they are able to expand prudently and wait patiently for our flip. They thank on your attention, nurturing and staying power in supporting remodel this very particular agency from its infancy to its teenagers.

According to **Dr. S. Mani, 2011** the word 'retail' comes from French word 'tailor ting off, clip and divide' in phrases of tailoring. It became first recorded as a French noun with the means' sale in small portions' in 1433. Its literal that means for retail became to 'cut off, shred and slice. 'When goods and offerings are sold and offered to stop users, it's far termed as retail. It consists of the sale of products or merchandise from fixed vicinity, which includes a branch store, boutique, kiosk or mall, in small or person masses for direct intake with the aid of the consumer. Retail customers may be small or bulk buyers—shopping for intake for any time frame like an afternoon, week and month/quarter. Organized retail in India today holds only six in step with cent of the market percentage capability in India. It has risen from 0 to 6 in step with cent in a completely short period especially in phrases of volume but now not in phrases of price. The 'bazaar' shopping concept has retained its identification along with the present day-day buying systems that constitute an inspired fusion of street buying and community centric sports.

The retail industry in India is presently developing at a quick pace and is predicted to reach \$1300 billion through 2018 at a CAGR of 10 according to cent. As the purchaser spending have additionally long past up, it is expected to comply with this trend inside the future as properly. In the closing 4 years, the consumer spending in India climbed as much as seventy-five in step with cent. By 2013, the organized region is also predicted to develop at a CAGR of 40 per cent. According to a market research file in June 2008 titled, 'Booming Retail Sector in India,' published through RNCOS, organized retail market in India is anticipated to reach US\$50 billion via 2011. The key findings of the record are:

1. Number of buying department shops is predicted to increase at a CAGR of greater than 18.9 in line with cent from 2007 to 2015.
2. Rural marketplace is projected to dominate the retail industry panorama in India by means of 2012 with total marketplace percentage of above 50 in line with cent.
3. Driven by way of the expanding retail marketplace, the third-party logistics market is forecast to reach \$20 billion by means of 2011.
4. Apparel, in conjunction with meals and grocery, will lead organized retailing in India.

Industry professionals are expecting that the next segment of increase in the retail sector will come from the agricultural markets. By 2012 the rural retail marketplace is projected to have more than 50 in keeping with cent of the total market share. **David Roth, 2013** find us in an exquisite time. Our science and generation have advanced to the point in which what they build is handiest confined by our personal imaginations. No longer will they need to take a seat lower back and passively take delivery of the destiny. They can build it. This is why imagining and exploring the destiny is so important. To envision the destiny of retail they used a process called 'future casting'. It's a mix of social technological know-how, technical studies, economics, statistical statistics, global interviews or even a touch science faction to version what it's going to experience want to stay and keep 10 to 20 years from now. The purpose of the method is to create a practical, reality-based totally imaginative and prescient for the destiny that they are able to then go and construct. As they set approximately 'future casting' the destiny of retail, they quick saw that the experience of buying clearly hasn't changed that tons. Stretching again in history, the human revel in of shopping has remained remarkably the same. What has modified through the years is the items that fill that enjoy. This is why they observed the 'History of Retail in one hundred Objects' undertaking so charming and revealing. The history and the destiny of retail can be informed first-rate thru the items that have and could improve the shopping enjoy. To exceptional provide an explanation for the destiny of retail, they evolved and created new models and frameworks to illuminate every part of the every now and

then complicated and varied purchasing level in for the future. They broke the enjoy of retail into three sections: the face, the bones and the brain. These 3 parts make up someone's holistic enjoy. Whether it's surfing in a store or clicking via an internet site, the Face of Retail captures what they can all see when they shop. How will the bodily and visible level in of shopping develop and evolve with the advent of new technology and gadgets? Underneath the seen world lies a good sized and complicated community that enables the sector of retail. These infrastructures and deliver chains, fuelled with the aid of innovation and striving for efficiency, are the engines of the enterprise. Retail has usually had 'large records' however with increasing computational intelligence the industry turns into smarter and more responsive than ever. The Brains of Retail will open up new possibilities, enriching the revel in of customers and deepening the relationship to personnel. The future isn't always an accident. The future doesn't simply happen. The destiny isn't what it used to be. The future is constructed each day by means of the moves of human beings and organizations. 'Future Objects' supply us a glimpse into that future. Let's believe what it's going to feel like to be a patron and keep inside the future. Let's ask ourselves what form of destiny they want. Can they ask us to imagine an extensively distinctive future to what they have these days? Can they see a more wealthy, sustainable and aware tomorrow? Building on RAI's industry 'Excellence' agenda from 2013, this year's RAI-TCS expertise initiative on Retail Operations Benchmarking and Excellence Survey (ROBES) specializes in the country of multichannel retail in India. Consumers have increasingly taken to e-commerce, and retailers in India have responded via gearing up to run this rising business version in tandem with their bodily stores. RAI and TCS have looked at traits on this location to gauge the maturity of modern-day practices and to discover pleasant-in-class KPIs and processes. **Anil Rajpal, 2014** indicate the milestones a company should achieve within the transformative journey closer to becoming a clearly integrated multichannel retailer. The record considers extra than 40 Indian retail brands throughout 4 segments. It highlights the current situation, the quality practices to be pursued, and the improvement possibilities available to outlets. It ambitions to serve as a guiding. However, each task has to create new jobs immediately. Project advent and quantity of jobs generated are broadly to be had on FDI. However, many analysts are more inquisitive about quantifying projects in terms of physical belongings, such as plant and system, in a foreign country. These figures, not often recorded via institutional sources, offer beneficial insights as to how inward funding initiatives are undertaken, wherein sports, by whom and, of route, where. To map those actual investments done in India, EY used statistics from FDI Markets. This is the simplest online database monitoring pass-border Greenfield investments protecting all sectors and international locations international. It offers real-time tracking of investment initiatives and activity creation, with effective equipment to tune and profile companies making investment foreign places. The perceived attractiveness of India for overseas investors. **Jay Nibbe, 2014** define the splendor of a location as an aggregate of image, traders' confidence and the belief of a country's or an area's ability to provide the most competitive benefits for FDI. The field studies were carried out by means of the CSA Institute between July and September 2013, via cell phone interviews, based on a representative panel of 502 international decision-makers.

Business leaders have been identified and interviewed in 25 international locations. Those interviewed have been a worldwide panel of business leaders of all origins, with clear perspectives and revel in of India, comprising:

- 39% North American companies
- 32% Western European organizations
- 21% Asian businesses
- 4% Northern European organizations
- 3% Middle Eastern companies
- 1% Central and Eastern European Companies Out of the total 502 interviews, 50% had been performed in India and 50% outdoor India

Discounts have usually been the most important crowd pullers in retail. Held on specific events some times a year, consumers typically look ahead to those annual events with high expectation and exhilaration. Online retailers have correctly leveraged discounting as a mainstream enterprise model. From being a miles predicted annual occasion, discounting and income have become a manner of life. As an end result, price has emerged as the biggest differentiator riding customers to save on line or in-save. Online outlets have effectively managed to wean away clients on the basis of this method by myself. According to our survey, nearly half the shoppers buy on line because of higher deals and reductions. On the alternative hand, while puzzled about why clients store on-line instead of in-shop, only motives have been determined to be specific to online shops: a) I can store 24x7 online, and b) No need to travel to a bodily store. Interestingly, all different factors may be carried out via bodily stores as properly. Thus, our findings show that the bodily save will continue to persevere because the favored and extra handy channel for purchasing for now, even in the wake of disruptors including the ones mentioned in this file. When seeking out ordinary items like milk and eggs or when searching out that ideal dress for the office gala, customers will nonetheless opt to run to the nearest keep. Having said that, shops are trying to healthy e-tailors' commercial enterprise strategies, each step of the way, if now not outdoing them altogether. A range of retailers have refuted the declare that the whole thing to be had on line is cheap. In truth, a number of on line stores have excluded product classes that don't provide an EBIDTA of more than 20%. The in-store retailer at the identical time is working on quite a number of things like the in-save appearance and feel, value delivered offerings and consumer engagement to make certain customers are in the shop and buying. Retailers are also experimenting with revolutionary advertising and merchandising campaigns especially via cellular telephones. These consist of launching shopping apps, SMS indicators in the course of sales and conversation of cut price codes or coupons. Validating this strategy, 79% of our respondents have admitted that **Rachna Nath, 2015** could be glad to obtain offers or coupons through cellular phones. For the physical store to preserve a competitive benefit, it's going to must continue to reinvent itself in line with the converting instances. With multiplied competition even in the offline space, stores need to circulate beyond the "simply transacting" business model. It is imperative that they offer clients with an enjoy that could convince them that the brand new product would trade their life. The trend of online outlets coming into the bodily area by using commencing offline shops only emphasizes how multisensory client studies make contributions immensely in constructing lasting relationships with the customer.

On the other hand, while questioned approximately why clients keep on-line rather than in-save, simplest two reasons had been discovered to be exceptional to online stores: a) I can save 24x7 on line, and b) No need to journey to a physical store. Interestingly, all other elements can be accomplished by means of physical stores as nicely. Thus, our findings show that the physical save will preserve to persevere as the preferred and handier channel for purchasing for now, even in the wake of disruptors which includes those mentioned on this record. When searching out everyday objects like milk and eggs or while searching out that ideal get dressed for the office gala, customers will nevertheless opt to run to the nearest save. Having said that, stores are attempting to suit e-tailors' commercial enterprise strategies, every step of the way, if not outdoing them altogether. A quantity of retailers has refuted the claim that the whole thing available on-line is reasonably-priced. In reality, a number of online shops have excluded product classes that do not offer an EBIDTA of greater than 20%. The in-shop store on the identical time is running on a number of factors just like the in-keep appearance and sense, cost added services and customer engagement to make sure clients are in the shop and buying. Retailers also are experimenting with modern advertising and advertising campaigns in particular through cellular telephones. These consist of launching buying apps, SMS signals at some point of sales and communication of cut price codes or coupons. Validating this strategy, 79 % of our respondents have admitted that **AT Kearney, 2015** might be happy to obtain offers or coupons through cellular telephones. For the physical save to preserve a competitive advantage, it will must preserve to reinvent itself in step with the converting instances. With expanded opposition even within the offline space, shops should pass beyond the "genuinely transacting" commercial enterprise version. It is vital that they offer customers with an experience that would persuade them that the new product would change their lifestyles. The trend of on-line outlets entering the physical area through beginning offline shops simplest emphasizes how multisensory patron stories contribute immensely in building lasting relationships with the consumer.

## RESEARCH METHODOLOGY

To conduct a study one questionnaire was designed to know the perception of organized retail in Lucknow. On the basis of the questionnaire, a set of hypothesis was formulated and tested. The reliability of the five point Likert scale used in the survey questionnaire was tested for internal consistency using the reliability coefficient Cronbach's alpha. The frequency and mean of response of consumers in the Likert scale was calculated. The quantitative data collected from respondents was analyzed using the Statistical Package for Social Sciences (SPSS). Chi-square was used for statistical data analysis.

**THE RESEARCH PROBLEM**

The main question about the study seeks to address about the export behavior of various forms of SME in subsectors like Textiles, Machinery, Food & Agro Based Industries, Chemicals & Chemicals Products in Gujarat various business forms such as partnership, Sole proprietorship, private Ltd., others. The existing empirical results in the field that relate to the problem above are

based in a developed context (e.g. North America & Europe). As a result, understanding the export and non-export behavior of SMEs in Gujarat represents a hole in the field. Therefore, this study seeks to identify the key factors that determine the exporting behavior of SMEs in Gujarat.

It is expected that the result of this research will be to link the public more directly with companies which have production and export potential to encourage greater export involvement and export increased in the SMEs of Gujarat. The intended result was also to shed more light on the existing assumptions and behavior of private business practitioners in Gujarat.

**RESEARCH OBJECTIVES**

1. To understand the behavior of unorganized retail sector including customers in reference to organized retail.
2. To know the variation amongst various business structure.

**RESEARCH DESIGN**

The descriptive research design is more structured and formal in nature. The aim of this design is to provide more comprehensive and detailed explanation of phenomenon under the study.

**SOURCES OF INFORMATION**

This is preliminarily an exploratory study with descriptive components. The data for fulfilling the objectives of the study have been collected from both secondary and primary sources as drawn round below:

**Primary Data:** Primary research will be conducted in the Structured interviews will be conducted with the owners and senior entrepreneurs in MSME sector and other relevant stakeholders.

**Secondary Data:** Data available from various State and Central Govt. Departments like Industries Commissionerate, State Industries Development Corporation, Directorate General of Foreign Trade, Trade Association & Bodies, Export Promotion Councils and Academic Institutions.

**SAMPLING DESIGN**

The opinion of Small & medium business units is collected across Lucknow. These units are 55 respondents' sole proprietorship, 154 respondents Partnership, 189 respondents Private Ltd., other 24 respondents involved in the subsector of the manufacturing of Food & Agro based products, chemical and chemical products. The opinions of respondents are collected from various locations of Lucknow.

**TOOLS AND TECHNIQUES OF RESEARCH****Data Analysis and Interpretation**

Multiple Regression was used to explain the relationship between multiple independent variables and the Response variable.

Primary data was collected by questionnaires and structured interviews to enable the testing of hypothesis.

**Software Support:** Statistical Package for Social Sciences (SPSS) and Microsoft Excel will be primarily used for the purpose of data analysis.

**HYPOTHESIS**

H0: There is no significance difference amongst the various business structures with internal factors.

**RESEARCH ANALYSIS****TABLE 1: ANOVA**

HYPOTHESIS	FACTORS	F-VALUE	SIGN. VALUE	H1
H1	Owner decision influence the retail decision	1.234	0.37	REJECTED
H2	Government Incentives influencing export decision.	6.325	0.035	ACCEPTED
H3	Democratic Market affecting export initiation.	5.766	0.0001	ACCEPTED
H4	Influence of Customer on Export Decision.	6.135	0.011	ACCEPTED
H5	Foreign Market affecting export decision.	1.129	0.21	REJECTED
H6	Local Market Influence on Export Decision.	2.591	0.041	ACCEPTED

Sig. Value which is less than 0.05 which indicate that null hypothesis has to be rejected and alternate hypothesis should be accepted. Above table defined a significance difference among various types of the firms of 4 categories regarding different internal factors affect retail behavior. ANOVA shows the difference among group but Post-Hoc test can be used to understand homogeneity within groups. Post-Hoc test will derive where the differences among groups occur. Post-Hoc test suggests that three groups are evaluated than they are significantly different from one another. Partnership firms and Private Ltd. firms are significantly different than those of the other type of firms in the context of overall Parameters affecting retail development decision based on firm's experience, entrepreneurial traits influencing the local market decision, changes in foreign market affect export decision, overall customers influence the decision. Apart from these Other Firms are significantly different to one another in the context of overall entrepreneurial traits influencing the export decision, overall intermediaries influence your export decision, customers

**CONCLUSION FROM STUDY****OVER ALL SCENARIO IN CITY PRESENTLY****1. REAL ESTATE PROBLEM**

The real estate costs organized retailers in India is 8-20% as in of Lucknow region this adversely affects the economics of organized retailers, especially the relatively smaller retailers. This is a result of a combination of several factors including the following:

- As the mot study done it show us that most Indian cities suffer from poor city planning that has not provided for enough commercial space especially Tier II an Tier III cities due to which high speculative prices are there in real state
- The stamp duty rates in India are among the highest in the world which is also implemented in Lucknow also with high fee for license and for other legal permission.
- Archaic laws like the Urban Land Control Ceiling and Regulation Act and the Rent Control Act complicate the usage of land and reduce transparency in transaction.

**2. UNDEVELOPED OR IMPROPER MALLS**

A large portion of malls has non standards developed or under construction, which are not designed keeping in mind the requirements of modern retail formats. In most cases, the mall space is sold to the highest bidder without considering the mix factor. As a result, there is a fair possibility that such malls may not become destinations of choice because of poor retailer mix. Changing the retailer mix to suit customers' requirements becomes a difficult task. As a result, such malls can fall out of favour with the customers



**3. POOR AND UNDERDEVELOPED SUPPLY CHAIN**

Efficiencies in supply chain will determine the success of retailers for long term. The supply chain management need updating as its infrastructure in India is, however, still underdeveloped. This is because of lack of any proper investments by the existing retailers in developing robust supply chain. In India especially in Lucknow there is a very low level of automation in supply chain systems. The development of e-retailing has been a major boost for the supply chain but still there is little real-time link between suppliers, warehouses, and retail stores for conclusive impact. This result is leading to increase in delays and shortages of materials.

**4. TAXATION POLICIES**

India suffers from several back lock policy and taxation hurdles. If these issues are tackling effectively, there are chances for modern retailing that it could grow significantly. Non financing scheme on retail from banks make it difficult for retail sector to grow in an appropriate way if any amount is provided that has high interest rates, which ultimately pushes up capital costs. Approximately 39-55 different licenses are required to start a retail operation. This causes considerable delay in starting a new store operation. The government has allowed only 100% FDI in retail and that too in single brand retail. Further, talks to bring in FDI in multi-brand retail have met with open hands. These factors have encouraged the entry of foreign retailers into the country, who could have otherwise significantly contributed in improving the supply chain and level of technology usage in the sector. According to Price water house Coopers India Report Case Study, October 2014, India is the world's second-largest grower of fruit and vegetables. Foreign food retailers could do a great deal to help modernize India's agricultural sector in which some 30% of produce is lost because of the lack of efficient cold chains, logistics functions and continuing inadequate

**5. NON PROPER HUMAN RESOURCES**

The retail industry is based upon manpower intensive. Countries with high penetration of modern retail employ 10-12% of their workforce in retailing. India has large working population but still issue of proper working staff is there. This is because of absence of vocational training facilities for the organized retail sector. Most expert in industry feel that there is a significant shortfall of resources trained in retail specific skills sets which is need on floor, this include supply chain management, merchandising, vendor management, facilities management, customer relations, and branding of the brand. This has resulted in high attrition rates and rising people expenses, hindering aggressive ramp-up of most retailers. (anjali, et. al 2013) Training and retaining good staff for the store run and retail SOP's continues to be a major challenge for companies. This is because of fact that in India, there is an increasing lack of skilled workers needed for this sector. Although universities across countries produce millions of graduates every year, who are often not immediately employable by multi-nationals because of reason that they do not have the basic and operational skills necessary for corporate management jobs. This situation is pushing wages up as demand outstrips supply. One of the fundamental problems that their populations cannot be educated or trained quickly enough to keep up the phase with growing economy. Some institutions are developing their own training facilities to fill this gap like IIM and IIT's. An example of this which can be seen in China where company has set up its own university in China. The company's CEO in China, Steve Gilman, says, —"I could say that talent is among our biggest challenges". It would contribute both learning material and additional training for teachers also. In addition, foreign retail and consumer companies also collaborate with local leading universities on specific retail training programmes. (Mc Kinsey 2006/2007) A case in point is they way Tesco handled issues related to employment in Poland

- Tesco 20,000 new jobs since it entered the Polish market in 1995.
- 40% of its staff was previously unemployed.
- 11% are graduates for whom Tesco is their first employer
- Tesco Polska's talent development programme has been so successful that it is being used in the company's operations in other countries, including China, the Czech Republic and the UK.
- Tesco offers a comprehensive training programme to help new recruits develop the necessary management skills as fast as possible. (Pricewaterhouse Coopers Poland Report Case Study, October 2006)

**OPPORTUNITIES FOR ORGANIZE RETAIL IN CONTEXT WITH LUCKNOW REGION**

In the past few years, Indian retail een huge growth and many of new players had marked their presence. Retail in India emerged as one of the fastest paced industries in comparison to others. According to the FICCI-Ernst and Young 2007 report (Winning with Intelligent Supply Chains). "favorable demographics, steady economic growth, easy availability of credit, and large scale real estate developments were fuelling the growth of India's approximately USD 25 billion organized retail market". However recent recession had an impact on the Indian market. As per the Cartesian Economic Meltdown Survey 2008, almost all key industries in India have been negatively impacted by the slowdown and retail is no exception. Organized retail penetration in India, which had touch 27% by 2014 and expected to add 20% growth to present scenario (Global Retail Expansion-2015 pg 9). Retail sector is still on phase of growth, but investments made during the good time may make it difficult for retailers to declare their growth and profits. The KPMG Report, India Retail: A Time to Change Lane highlights the following;

- Although retailers in Lucknow are trying their best to convert the footfall into positive sale through constant promotional offers and deep discounts, consumers are expected to cut down on their discretionary variables which is making more time to let store to attend its Breakeven point.
- Falling sales and tough competition has led to many big size businesses to cut their expenses and meet the bottom line for survival. However, with working capital requirements and expansion capital being financed through sizeable debt, interest costs have significantly dented the bottom-line.
- According to KPMG's report there was the investment of USD 55 billion over the next 4-5 years in organize retail. However, delays in real estate development (retail) and opposition to organized retail policies has resulted in delays in investment.

This research has deal with some insights issues and challenges which would be helpful to managers of organized retail as well as owners of traditional formats, to address consumer demands better and provide services to them ensure repeat purchase. In Further the current research will help retailers in upcoming with new polices and CRM model. By this action retailer can choose the segment they want to target. Moreover, the findings will help retailers differentiate themselves such that they remain attractive to a large enough customer segment thereby remaining.

**MAIN FINDINGS FROM RESEARCH**

Retailer's success depends upon the retail format which determinants to their target customers. While selecting any format the retailer must consider some factors such as design of store, location, product and services they wish to provide to end user. The most important aspect is that the format should be ideal to their target demographics. The study conducted shows following conclusions –

- In India, retailing can be traced back in history by barter system, mela, hut shops, weekly markets and so on where goods are put on display by their vendors. Market saw emergence of kirana stores selling goods to consumers and providing convenience to end customer. Factors like increasing per capita spending by consumers, credit and debit cards usage, exposure of international tastes and lifestyles through live experience and by media etc. has led opening of growth for modern/organized retailing.
- Emergence of malls in India has added to the note that retail sector is flourishing. There is lot of work to be done and also find new elements that can add drivers to development in retail landscape not only in the big cities but also to small ones. With the emergence of upper and middle class consumer base; there is now lot of opportunities in tier II and III cities. This means that there is major lion share yet to be achieved in retail. A big sphere of retail market is yet to be explored.
- The Indian retail market is one of the top five retail markets in the world having economic value of US\$ 450 billion and contributing 14 to 15 percent to nation GDP. It's the second largest employer after agriculture, having employed 35 million people and expected to generate 5.5 million employments.
- Retailer's success depends upon the retail format which determinants to their target customers. While selecting any format the retailer must consider some factors such as design of store, location, product and services they wish to provide to end user. The most important aspect is that the format should be ideal to their target demographics

- retailing is going in change of form from unorganized family owned businesses to organized modern retailing. Yet for their daily needs majority of consumers make purchase from general stores, road side vendors, weekly markets, melas on special occasions. At unorganized retail shop, customer gets easy credits for their small purchases.
- The organized formats had entered into the tier-II cities and other small cities by targeting middle class people. In the form of malls and modern retailing complex. Offering shopping with entertainment. But still kiranas continue over organized and modern formats.
- Organized retailing in Lucknow capture small portion of the total retail market. As showing signs of fast market capture emerging as one of the fastest paced industries with several players entering into the game. As a matter of fact, retailing in India is gradually moving towards becoming the next boom industry.
- Due to Growth of personal disposable income there has been increased consumer spending capacity. The customer taste is changing from low price to high value with a motto of better shopping experience. With the concept of quick and easy loans, EMIs, loan through credit cards purchasing has become more feasible for Indian consumers.
- Major driver of globalization is foreign direct investments which has boost the growth of retail business and also hold accounts for over half and more than half of investment in retail sector. With high GDP growth in recent years has led to increase in consumerism and liberalization, India has turn out to be an attractive destination for FDI in retailing. However, at present India currently allows 51% FDI in single-brand retail and 100% in cash-and-carry stores that can only sell to other retailers and businesses.

### SUGGESTIONS FOR ORGANIZED RETAILERS IN LUCKNOW

- In Lucknow the market has small number of organized players in retail, and is still at a developmental stage. The retail sector has seen leading Indian and foreign players who had investments in local market which has become a boom for industry at local market.
- Effective online monitoring and vigilance act is to be implemented for effective control on retail shrinkage. In basic terminology of retail "Retail shrinkage" is the variance between book and actual stock available in/at store. The major causes of retail shrinkage are"
  - employee theft
  - shoplifting
  - administrative errors
  - frauds by vendor
- Better enhancement of C.R.M. and loyalty program are need to be implemented by retailers so that and edge over selling can be added which help to enhance sales also help in creating a better relation between customer and seller rather than normal sales cycle that is procuring of goods and delivering them to customers.
- Supply chain and Distribution is an essential and integral part of retail. Retail organization need to develop a proper distribution channels and system so that best results can be obtain on regular basis (this include efficient processes and delivering the right goods to the right place at the right time.)
- proper billing system need to be implemented by organized retailers and effective steps to improve POS service deliverance at the time of peak sales times keeping in mind to reduce queing problems, cash/card related problems for billing.
- Modern stores can offer a special feature of home delivery to retain customer as being practice by local kirana stores who offer both credit sales and home delivery
- Credit scheme may be initiated by organized retails at large to increase sales potential.

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