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STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESES

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RESULTS & DISCUSSION

FINDINGS

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INITIATIVE TAKEN TOWARDS RETAIL MARKETING IN INDIA WITH REFERENCE TO LUCKNOW CITY (U.P.), INDIA

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BAREILLY

ABSTRACT

The scope of this study is to understand the concept of retail marketing. This paper will give an insight on the nature of retail business; strategies used by retailers, new trends in the market, problems associated with it and innovative ways for higher footfall at the retailers point. It will capture the current trend in the market and new formats retailers are adopting to distinguish themselves on the basis of their services, product quality and ambience.

KEYWORDS

Retail marketing, retail stores, supply chain management, global retail, change accelerators.

INTRODUCTION

Retailing is all the activities involved in selling goods and services directly to final consumers for their personal, non-business use. Although most retailing is done in retail stores, in recent years **non-store retailing** -selling by mail, telephone (telemarketing), door-to-door contact, vending machines, and numerous electronic means -- has grown tremendously.

Store retailing: retail stores come in a variety of shapes and sizes, and new retail types keep emerging. They can be classified by one or more of several characteristics:

Retailers can be classified by one or more of several characteristics:-

- Amount of service
- Product line
- Relative prices
- Control of outlets
- Type of store cluster

OBJECTIVE OF STUDY

- ❖ The aim of this report is to understand the growth of retail marketing and analyze the changing retail scenario in the country in respect to the Global environment.
- ❖ Focus on different format that is being followed in Lucknow and worldwide by retailers and the latest trends in malls and the requirement of big retailers for setting up shops in India.
- ❖ Problems related to the retailing in Lucknow.
- ❖ To understand the concept and importance of merchandising and supply chain management for retail marketing.
- ❖ The demographic profile of the population and the economic scenario i.e. the emerging middle class is having its presence felt in all retail formats.
- ❖ The role of information technology in retail to make it more adaptable to the never ending consumer demand and easy accessibility by the retailers to manage the operation effectively and efficiently.
- ❖ The challenges before organized retail and ways to overcome it.
- ❖ The role of government in giving retail an industry status and the impact of government policies on present day retail in Lucknow.
- ❖ To study how unorganized sectors are now trying to be organized and its impact on market.

DEMOGRAPHICS AND CONSUMER BEHAVIOUR

India is estimated to have a population of 1.04 billion as of 2003. Population growth is expected to stabilize at approximately one and a half percent in the next few years. In recent years, there has been a trend in the movement of population from rural areas to urban areas, largely as a result of increased employment opportunities in the cities as well as a preference of the younger generation to move away from agriculture. The percentage of population moving to Class I towns, which are basically large cities with a population of over 1 million, has seen significant growth in recent years. As a result of this trend, the percentage of population living in urban areas has seen dramatic growth in the past two decades. One of the important demographic trends in recent times is the change in the age profile of the population. The percentage of the population in the 15 to 59 year age group, which is largely the country's workforce, is expected to increase in coming years.

Growth of population and urbanization	1981	1991	2001
Population growth (decennial %)	24.7	23.8	21.3
Urban population as a % of total	23.3	25.7	33.4
% of urban population in class I cities	60.4	65.2	73.7

Ageing Population	1996	2001	2006 (Projected)	2010 (Projected)
0-14 years (%)	37.8	34.3	30.6	28.8
15-59 years (%)	55.6	58.7	61.9	63.2
60 and above (%)	6.7	7.0	7.5	8.0

THE GLOBAL RETAIL INDUSTRY-AN OVERVIEW

Retail has played a major role world over in increasing productivity across a wide range of consumer goods and services. The impact can be best seen in countries like U.S.A., U.K., Mexico, Thailand and more recently China. Economies of countries like Singapore, Malaysia, Hong Kong, Sri Lanka and Dubai are also heavily assisted by the retail sector. Retail is the second-largest industry in the United States both in number of establishments and number of employees. It is also one of the largest worldwide. The retail industry employs more than 22 million Americans and generates more than \$3 trillion in retail sale annually. Retailing is a U.S. \$7 trillion sector.

GLOBAL RETAIL

	1999	2002	2005
Total Retail (US\$ Billion)	150	180	225
Organised Retail (US\$Billion)	1.1	3.3	7
% Share of Organised retail	0.7	1.8	3.2

(Source: CSO, MGI Study)

TOP RETAILERS WORLDWIDE

RANK	RETAILER	HOME COUNTRY
1	Wal-Mart Stores, Inc.	U.S.A.
2	Carrefour Group	France
3	The Kroger Co.	U.S.A.
4	The Home Depot, Inc.	U.S.A.
5	Metro	Germany

(Source: STORES / Deloitte Touche Tomahatsu)

CURRENT STATUS OF RETAIL MARKETING IN INDIA

As the corporates – the Piramals, the Tatas, the Rahejas, ITC, S.Kumar's, RPG Enterprises, and mega retailers- Crosswords, Shopper's Stop, and Pantaloons race to revolutionize the retailing sector, retail as an industry in India is coming alive. Retail sales in India amounted to about Rs.7400 billion in 2002, expanded at an average annual rate of 7% during 1999-2002. With the upturn in economic growth during 2003, retail sales are also expected to expand at a higher pace of nearly 10%. Across the country, retail sales in real terms are predicted to rise more rapidly than consumer expenditure during 2003-08. The forecast growth in real retail sales during 2003- 2008 is 8.3% per year, compared with 7.1% for consumer expenditure. Modernization of the Indian retail sector will be reflected in rapid growth in sales of supermarkets, departmental stores and hyper marts.

Sales from these large-format stores are to expand at growth rates ranging from 24% to 49% per year during 2003-2008, according to a latest report by Euro monitor International, a leading provider of global consumer-market intelligence.

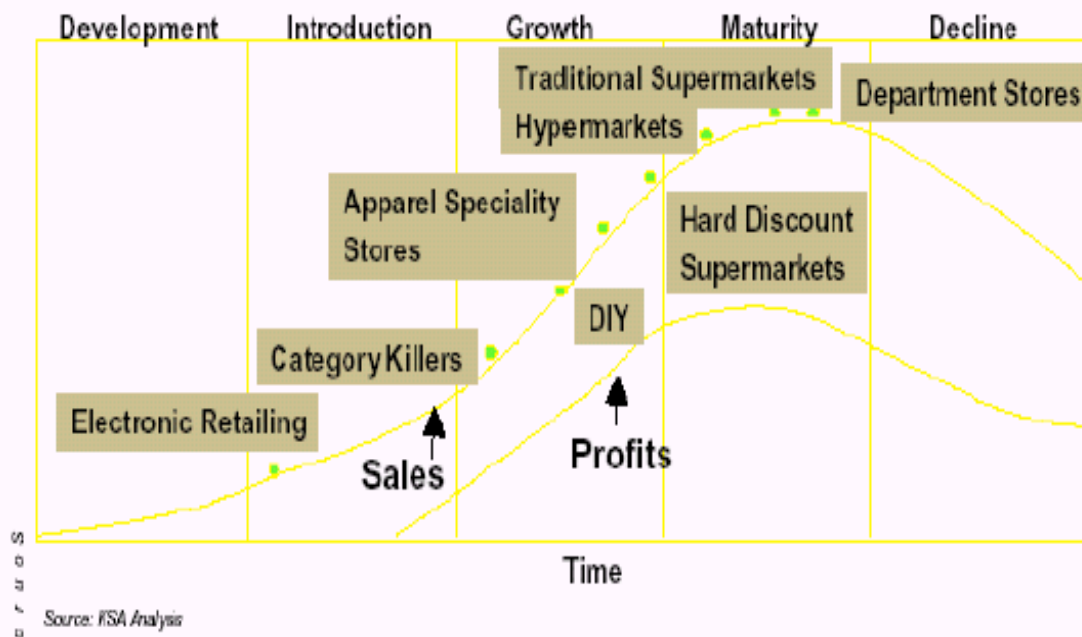
The factors responsible for the development of the retail sector in India can be broadly summarized as follows:-

- Rising incomes and improvements in infrastructure are enlarging consumer markets and accelerating the convergence of consumer tastes.
- Looking at income classification, the National Council of Applied Economic Research (NCAER) classified approximately 50% of the Indian population as low income in 1994-95; this is expected to decline to 17.8% by 2006-07.
- Liberalization of the Indian economy which has led to the opening up of the market for consumer goods has helped the MNC brands like Kellogs, Unilever, Nestle, etc. to make significant inroads into the vast consumer market by offering a wide range of choices to the Indian consumers.
- Shift in consumer demand to foreign brands like McDonalds, Sony, Panasonic, etc.
- The Internet revolution is making the Indian consumer more accessible to the growing influences of domestic and foreign retail chains. Reach of satellite T.V. channels is helping in creating awareness about global products for local markets. About 47% of India's population is under the age of 20; and this will increase to 55% by 2015. This young population, which is technology-savvy, watch more than 50 TV satellite channels, and display the highest propensity to spend, will immensely contribute to the growth of the retail sector in the country. As India continues to get strongly integrated with the world economy riding the waves of globalization, the retail sector is bound to take big leaps in the years to come.

Popular Formats

- ❖ Hyper marts
- ❖ Large supermarkets, typically (3,500 - 5,000 sq. ft)
- ❖ Mini supermarkets, typically (1,000 - 2,000 sq. ft)
- ❖ Convenience store, typically (7,50 - 1,000 sq. ft)
- ❖ Discount/shopping list grocer

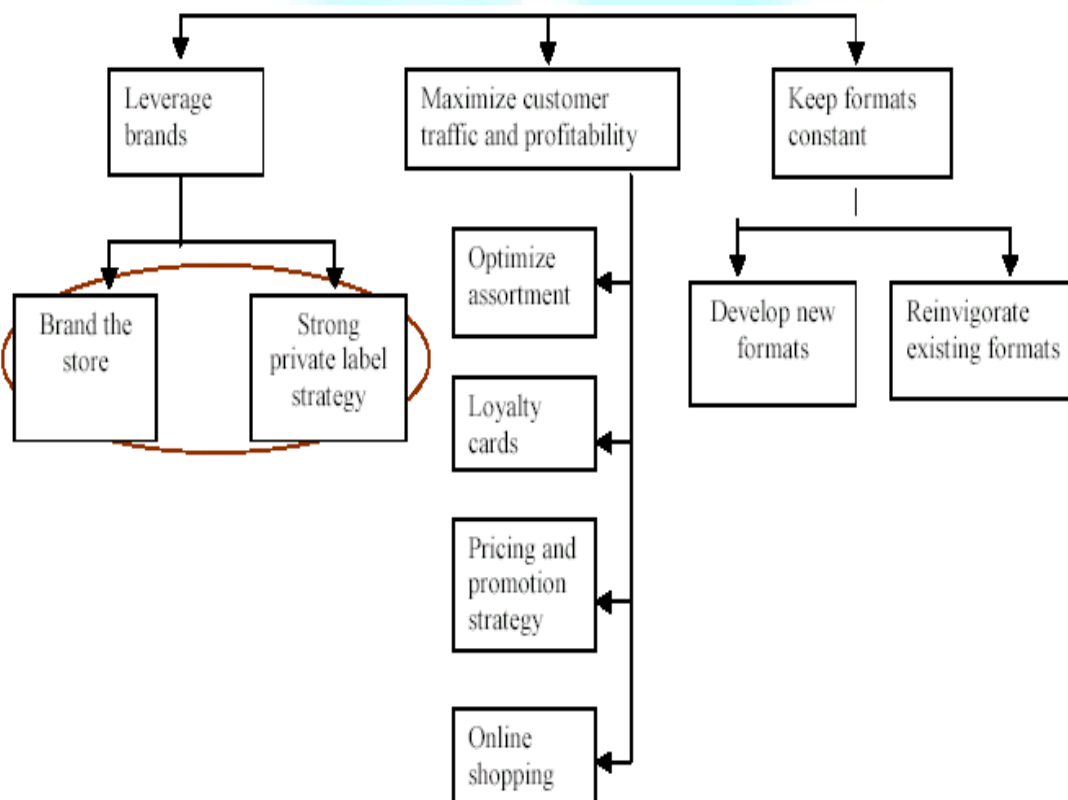
Different formats are at different stages of evolution
Brands have grown by "format" migration and "cross-border consolidation"



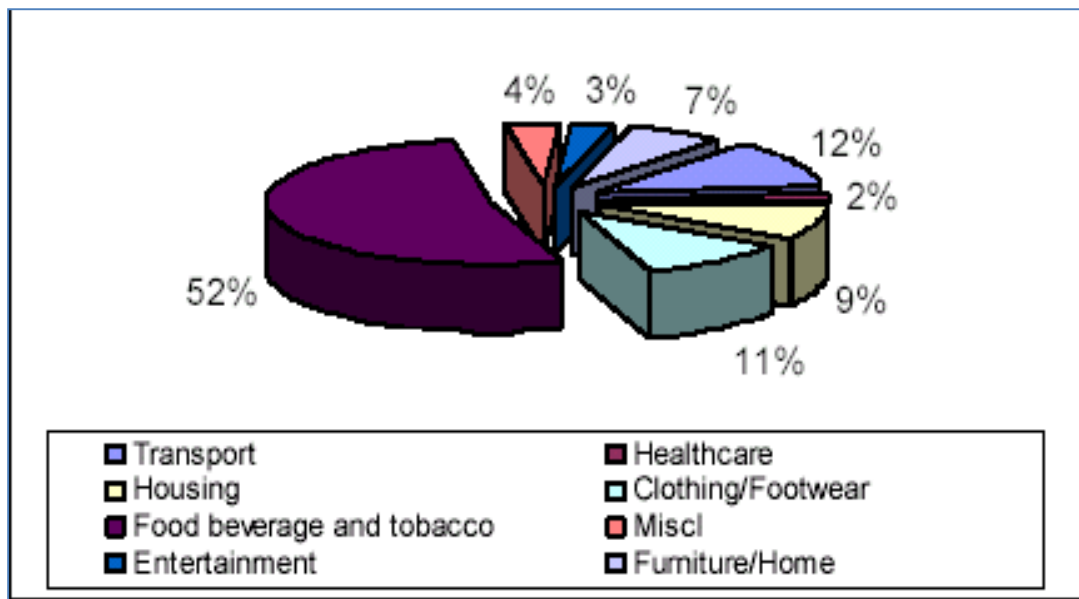
THE 3 STAGES OF EVOLUTION OF THE TRADE CHANNEL ARE SHOWN IN THE EXHIBIT BELOW

As seen, the role of the intermediary is being diminished gradually, which has obvious implication of backlash of the trade channel upwards towards the suppliers. This is more severe in countries such as India, where the channel economics in favour of the middlemen is still strong enough given the fragmentation of the retail sector. Therefore when Food World, the largest grocer in India has a "direct supply" contract with over 20% of its key suppliers, it gives rise to conflict of interest with the distribution infrastructure that suppliers have painstakingly built over the years. Thus companies like HLL have evolved a distinct distribution channel altogether (called "Modern Trade") to service the needs of such large grocers. Even the mom and pop stores (known as kirana shops) are affected due to this "unfair" back-end advantage extended by the supplier to its leading accounts (the emerging supermarket chains).

The strategies adopted by the retailer to compete with branded goods are illustrated by the following diagram. Branding the store and following a private label strategy is the key strategy which helps the retailer to compete with branded products.



KEY CATEGORIES



IMPORTANCE OF SUPPLY CHAIN IN RETAIL

The modern retailing in India is booming and India can position itself as a lead player in Asia, if the retail sector here attains the competitive strengths by responding to the Changing Markets. Spelling out the strategy for efficient management of Supply Chain, by 2010 the supply chain must be highly focused and differentiated. "In today's highly competitive environment, as companies are under intense pressure to reduce costs, expand into new markets and develop new products, every manufacturer's supply chain is expanding and becoming increasingly complex. However, complexity is not the enemy to the supply chain — effectively managing complexity can be a manufacturer's greatest asset," Experts from the retail business affirmed that the current retail boom in India can only sustain its momentum if supply chain Management is given the top priority by the retail players.

The supply chain has a key role to play in the expansion and profitability of many companies, but it has rarely been adapted to meet the new demands placed upon it. The critical differentiating factors that synchronize across the entire global supply chain are Collaborating with customers, rather than only with suppliers. Also, Undertaking customer profiling, customer loyalty and customer segmentation initiatives and increasing performance through managing products and introducing new products are vital in the changed scenario, he said.

In India the retail sector is the second largest employer after agriculture and is highly fragmented. It predominantly consists of small independent, owner managed shops. There are some 12 million retail outlets in India. Interestingly A. T Kearney Global Retail Development Index 2004 places India as the second amongst the emerging markets in the world. Studies indicate that organized retail will grow from a 2% of the total retail industry to a significant 20% by the end of the decade the retail sector currently growing at a rate of 8.5%.

It has been seen internationally that development of modern retail formats is directly linked to the level of development of local economies. In India this is beginning to happen, but has a long way to go. There are certain bottlenecks in the supply chain in Indian retail segment that fragment the whole market are structure of organization, Infrastructure lacuna and absence of effective use of Information Technology. These core issues are currently impeding the growth of retail sector in India from reaching at par with the world-class operations.

The Indian retail sector potential is too vast to be ignored for long. The major challenges for retail sector in India are manifold. To meet these growing challenges the Terms and definitions related to trading such as retailing, wholesaling, direct selling, multilevel marketing etc should be aligned, with internationally accepted norms.

CHALLENGES BEFORE ORGANIZED RETAILING

Retailing as an industry in India has still a long way to go. To become a truly flourishing industry, retailing needs to cross the following hurdles:-

- ❖ Automatic approval is not allowed for foreign investment in retail.
- ❖ Regulations restricting real estate purchases, and cumbersome local laws.
- ❖ Taxation, which favours small retail businesses.
- ❖ Absence of developed supply chain and integrated IT management.
- ❖ Lack of trained work force.
- ❖ Low skill level for retailing management.
- ❖ Intrinsic complexity of retailing – rapid price changes, constant threat of product.

Indian retailers must use innovative retail formats to enhance shopping experience, and try to understand the regional variations in consumer attitudes to retailing. Retail marketing efforts have to improve in the country.

- ❖ advertising, promotions, and campaigns to attract customers;
- ❖ building loyalty by identifying regular shoppers and offering benefits to them;
- ❖ efficiently managing high-value customers;
- ❖ Monitoring customer needs constantly, are some of the aspects which Indian retailers need to focus upon on a more pro-active basis.

CHANGE ACCELERATORS

The following factors will be significant in driving growth in the retail sector:

- ❖ Consumer factors
- ❖ Increase in income
- ❖ Working women
- ❖ Changes in lifestyle – demand for “global” trends
- ❖ Supply side factors
- ❖ Growing importance of retailing in political and economic agenda
- ❖ Real estate reforms to be undertaken in the next 24 months
- ❖ Major restructuring of the manufacturing sector easing product supply constraints for efficient retailing

- ❖ Reduction in import duties-offering more global sourcing options.

FINDINGS

On the basis of this research there are following findings.

- unorganized retail sector has 97% presence in Lucknow city
- The old traditional formats are slowly changing into more complex and bigger formats. Malls and mega malls are coming up in almost all the places.
- It provide employment about 6% people in india.
- More than 99% retailer's function in less than 500 square feet of shopping space.
- India is rated the fifth most attractive emerging retail market.
- Rural markets emerging as a huge opportunity for retailers.
- The India retail industry is expected to Rs. 109,000 crore by the year 2010.
- The tax structure in India favors small retail business.
- Restrictions in Foreign Direct Investment
- Shortage of retail study options
- Shortage of trained manpower
- Low retail management skill.
- Retail industry grows by 20% annually and is one of the fastest growing sectors in India.

SUGGETION & RECOMONDETION

- The organized retail industry is facing lot of opposition from traders, politicians and the government has to formulate a separate policy for the industry.
- FDI needs to be encouraged and land acquisition rules required modification. Retail has to be recognized as a separate industry and to be given fair treatment by all.
- There is need for organized to this industry for rapid development and for proper functioning of retail industry.
- Government can help to this sector by making related law, policy and control.
- There should be open many training and educational institution for filling the gap of the skilled people requirement.

CONCLUSION

For a start, these retailers need to invest much more in capturing more specific market intelligence as well as almost real-time customer purchase behaviour information. The retailers also need to make substantial investments in understanding/acquiring some advanced expertise in developing more accurate and scientific demand forecasting models.

Re-engineering of product-sourcing philosophies - aligned more towards collaborative planning and replenishment should then be next on their agenda. The message, therefore, for the existing small and medium independent retailers is to closely examine what changes are taking place in their immediate vicinity, and analyse whether their current market offers a potential redevelopment of the area into a more modern multi-option destination. If it does, and most commercial areas in India do have this potential, it would be very useful to form a consortium of other such small retailers in that vicinity and take a pro-active approach to pool in resources and improve the overall infrastructure. The next effort should be to encourage retailers to make some investment in improving the interiors of their respective establishments to make shopping an enjoyable experience for the customer.

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