**RETAIL (SUBJECT CODE 401)**

**COURSE OVERVIEW:** A retailer is one who stocks the manufactured goods and is involved in the act of selling to the final customer or consumer, at a margin of profit. Retailing is the last link that connecting the individual consumer with the manufacturing and distribution chain. It adds value in terms of bulk breaking and providing a wide variety of goods and services to customers as per their needs. The retail industry is divided into organised and unorganized sectors. Organised retailing refersto trading activities undertaken by licensed retailers, that is, those who are registered for sales tax, income tax, etc. These include the corporate- backed hypermarkets and retail chains, and also the privately owned large retail businesses. Unorganized retailing, on the other hand, refers to the traditional formats of low-cost retailing, like, the local kirana shops, owner manned general stores, paan/beedi shops, convenience stores, hand cart and pavement vendors, etc. Organised retail can be categorized by the type of products retailed as well as the by the different kind of retail formats. The major retail formats include Department store, Supermarkets, Hypermarket, Specialist Stores, Convenience Stores, and Kiosks. The various operations involved in store operation and management include Store Operations, Back end operations, Merchandising, Logistics and Distribution, Marketing, Procurement/Purchase, and Corporate Services. After completion of this course the learner would be able to work as store operations assistant in organised retailing and may look after overall store operations. He/she can also motivate other coworkers and who assist customers in finding merchandise, introduce customers to new merchandise, and move the goods from racks to billing counters. He also serves internal and external customers in a retail environment with respect to product receiving, movement, storage and delivery. He needs to be physically fit to withstand working in a retail environment whilst being customer responsive towards service delivery.

**OBJECTIVES OF THE RETAIL COURSE:** In this course, the students will be introduced to the fundamental concepts of Retail Management `and the career opportunities available in this field. This course provides an insight to the students regarding various issues associated with store operation, visual merchandising, merchandising, inventory management, retail sales etc. Class participation would be fundamental for the development of transferrable skills. Followings are the main objectives of this course.

• To familiarize the students regarding various dimensions of retail management and career opportunities available in these fields.

• To develop practical understanding among the students associated with retailing through classroom discussion/ participation and projects.

• To develop transferrable skills among the students for managing retail operation efficiently so that they could be ready to join the retail industry.

• To provide knowledge to students in concise and understandable format so that students could learn and apply these concepts in their career for the growth.

• To provide brief insight about floor operation, product display, product handling, inventory management and retail sales.

**SALIENT FEATURES OF RETAIL COURSE:**

• Retailing involves direct interaction among buyers and sellers.

• Across the world, the number of retail outlet is more than any other forms of the business. India is known as nation of the shop as there are more than 13 million retail outlets in the country.

• Retail business primarily deals with B to C market rather than B to B market. In retailing, sales volume is comparatively large in quantity but lesser in monetary value.

• Location and lay out design of the store are critical success factor for the growth of the store.

• Retail is very localized business and it is in transition phase; mergers, acquisition among the retail firms are taking place across the globe.

• Retailers are developing new business format. On line retailers are growing at very high pace and it is impacting the business of traditional store.

**VERTICAL MOBILITY IN RETAIL COURSE**: At BBA/B.Com level, students may start their career as a business executive and they can reach at managerial level over the period of time. For the career progression, following career options are available in retail field.

* Retail sales executive
* Visual merchandising executive
* Retail account executive
* Store operation executive
* Executive (Logistics and supply chain).