

## **D-Mart - Avenue Supermarts**

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## 1. A detailed description of the business or organization

DMart was founded in 2002 by Radhakishan Damani, aged 45, when he had successfully made his millions through high-value equities higher than HDFC and Gillette. Damani used tactics that were unique to Indian retail. Most retail chains rented their businesses up until that time, but DMart chose deliberately to complete its research and, for the most part, owned its own stores, which is why they have never closed a store since it launched.

DMart remained focused on its core business, food and staple groceries. Other retail chains were accelerating development, while DMart only had stores in four states for the first 15 years. The company now has 214 locations in 72 cities in 11 states. Damani's accomplishment has made him extremely wealthy and his net worth is presently around Rs 1,16,200 crores. DMart works by Buying products at low price, stacking and loading them in high quantities and then selling it all together quickly.

One of our key strengths of D-Mart has been its ability to offer customers value-retailing and Everyday Daily Low Price (EDLP) strategy (refer to appendix for more details) and consequently greater daily savings. This has been possible in part due to strong supplier network and relationships, efficient supply chain management for procurement, careful product assortment, high inventory turnover, and better real estate planning. They focus on providing such low prices across product categories and product subcategories within these categories every day rather than on a particular day of the week or any specific period of the year.

### Peer comparison:

D-Mart is doing consistently better than its competitors. It has the highest Revenue and Net-profit.

	COMPOUNDED ANNUAL GROWTH RATE FOR 5 YEARS (FY12-16)	REVENUE (%)	NET PROFIT (%)
D-Mart		40	52
V-Mart		30	27
Trent		28	7
Reliance Retail*		20	6
Shoppers Stop		13	-43

(\*Compounded annual growth rate for 3 years)  
Source: Data Compiled By BloombergQuint

	REVENUE* (Rs)	PROFIT* (Rs)	OPERATING MARGIN (%)
D-Mart	25,844	965	7.9
Spencer's	18,107		
Reliance Retail	13,901	232	5
Hypercity	13,497		
Future Retail**	12,914	252	3.2
V-Mart**	9,849	273	7.6

(\*Per square feet)  
(\*\*annualised for FY17)  
Source: Data Compiled By BloombergQuint

Walmart Stores and Costco Wholesales are the largest listed retail supermarket chains by market capitalization. Avenue Supermarkets beats the world's two largest listed retailers on all parameters, except for debt-to-equity.

	D-MART	WAL-MART	COSTCO
Return On Equity (%)	21.1	18.2	20.7
Revenue* (%)	40	2	5
Net Profit* (%)	52	-2	8
Asset Turnover (Times)	3.9	2.4	3.6
Inventory Turnover (Times)	14.2	10.8	13
Debt To Equity (Times)	0.7	0.6	0.4

(\*Compounded annual growth rate for 5 years)  
 (Source: Data Compiled By BloombergQuint)

Bloomberg | Quint

### D-Mart's Strategies:

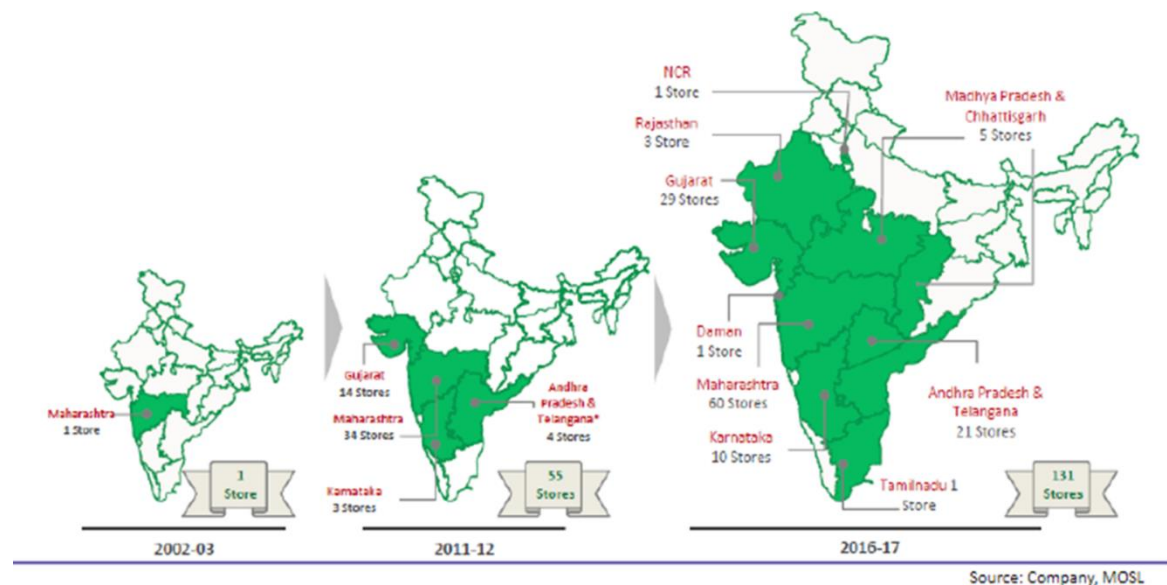
Now, more into some of the strategies used by D-Mart which help them offer lower processes to customers.

- 1) D-Mart's marketing expenditures are inexpensive because the company's primary marketing technique is "word of mouth" recognition among its end-users. D-mart spends only 0.6 percent of revenue in the market whereas competitors spend up to 5-6% in marketing.
- 2) D-Mart charges a Slotting fee from the suppliers for placing their products on the shelf in such a way that it attracts the attention of the customers and is found more appealing to them. The revenue generated from slotting fees helps them provide lower prices to users.
- 3) They have also been using the store ownership model, which has made them a low or no-debt company. These tricks have helped them put up the products at affordable rates with huge discounts by which they have built up their inventory with high volumes.
- 4) Keep low operating cost - keeping the facilities to a bare minimum, with no overstaffs or decoration
- 5) Unlike most retail stores, D-Mart pays their suppliers within just 10 days (about 1 and a half weeks) instead of the usual 60 days (about 2 months). This makes D-Mart a special customer to the suppliers and gives it more power for negotiation.
- 6) They also try to keep popular local products, so the customer won't have to visit multiple stores. D-marts has become one place for all the needs.

### Cluster Approach for Expansion:

They expanded store footprint using a cluster-based approach. They strengthened the presence in certain regions by opening new stores within a radius of a few kilometres of existing stores and distribution centres. This has ensured the creation of a cluster of stores within a region, which is targeted and where D-Mart has local insights. Such clusters have also led to increased penetration and presence in under-served markets, higher cost efficiency due to economies of scale achieved in our supply chain and inventory management, and greater and concentrated brand visibility due to focused implementation of marketing and advertising initiatives.

Also, it stood out for focusing on the neighborhood supermarket format unlike its peers which experimented with multiple formats and categories. The supermarket chain, which has chosen to focus geographically on specific clusters of west and south of the country instead of expanding across states, has emerged as a model to emulate.



### Stock:

The company's stock price has increased by over 500% in the past five years, and it is currently trading at a market capitalization of over ₹2.5 trillion (~\$32 billion). DMart's revenue has increased by over 20% per year in the past five years, and the company now operates over 200 stores across India.

Market Summary > Avenue Supermarts Ltd

**3,965.00** INR

+2,470.75 (165.35%) ↑ past 5 years

21 Jun, 12:34 pm IST • Disclaimer

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | **5Y** | Max



Open	3,987.00	Mkt cap	2.58LCr	52-wk high	4,609.00
High	4,028.85	P/E ratio	108.68	52-wk low	3,292.00
Low	3,955.00	Div yield	-		

## 2. What is their mission

### D-Mart Mission Statement:

Our mission is to provide the best value possible for our customers so that every rupee they spend on shopping with us gives them more value for money than they would get anywhere else.

### D-Mart Vision Statement:

To offer customers a wide range of basic home and personal products under one roof.

### D-Mart Values:

- Excellence
- Dedication
- Determination
- Enthusiastic: to love what I do.
- Respect
- Integrity

### 3. What is the business model? How do they make money?

#### **DMart's Business Model:**

Avenue Supermart Limited, commonly known as DMart, is an Indian retail corporation that operates a hyperchain market model. Radhakishan Damani, who draws his inspiration from the American multinational hyperchain retail business Walmart, founded DMart in 2002. Before coming into the hyperchain business, Radhakishan Damani was a successful investor with detailed knowledge of different business metrics, such as profitability, EBITDA, Cash flow, interest, P/E, etc. Being in a highly competitive business like hyperchain, Damani's DMart was profitable from the start, and till now, every store is individually profitable. Their slow but steady growth made DMart one of the most successful hyperchain businesses in India with a 2.55 lakh crore market capitalization, which is roughly equivalent to 32.46 billion, and made Damani one of the richest men in India. DMart's strong business model seized market shares from other hyper chains like Big Bazaar, and they eventually went out of business.

Hyperchain businesses are generally low-margin businesses with roughly a 5 to 10 percent profit margin. But here Damani's brilliant business model comes into the picture. Instead of making profits from products, DMart charges brands for the display shelves. DMart charges more for the shelves that are at eye level, which may generate more sales for that specific product. DMart takes advantage of slotting fees, which enable them to sell products at highly competitive prices. DMart operates on a B2C (business-to-consumer) business model where they directly buy products from manufacturers, taking middlemen (wholesaler, distributor) out of the picture. For the first few years, DMart opened only a few stores, as all of DMart's stores are owned by them, and they don't have to pay any rentals, which is one of the biggest expenses of hypermarkets. Additionally, they don't open stores in malls because rent is generally high there; instead, they prefer to buy low-priced land and build their store there, which might not be in the main location of the city. They have strong control over their operating expenses, as all of their stores are owned by them, and their stores are basic with one or two cash counters. They try to fit in as many products as possible in their display rack, and they mainly keep products with a long shelf life. DMart maintains a good relationship with their partners, and they make cash settlements within one week, whereas others take 30 to 90 days. Though initially DMart's profit was less compared to others, they always had a sustained profit that gradually improved with time. The main reason for that is that they first focus on the stores that they have already opened, and with the revenues and profit that they receive from those stores, they open a new one.

India is a large country with many diverse cultures. DMart is constantly concerned with the local community. They always conduct studies on the local culture and maintain items in line with it. Their inventory turnover is high, which means that their product cycle in the inventory is 30 days compared to



90 days for others. Most Indians belong in the middle class, and they prefer to buy good-quality products at a lower price. DMart operates in the market and sells products at a discount. DMart has always believed in organic expansion rather than rapid expansion, which is why all their stores are individually profitable.

To summarize, DMart's business approach is creative and ideal for a country like India. DMart did not rush to go public. They grew steadily for 15 years before going public in 2017, with an 11-fold return in the previous five years. DMart aspires to provide its clients with the highest quality at the lowest possible price by using its financial strength, substantial real estate assets situated throughout the country, and broad network of distribution facilities. This has helped it become one of India's most successful retail enterprises. However, in this rapidly digitizing world, the entry of various giants such as Reliance Retail, Amazon India, The Tatas, and Walmart-owned Flipkart, things are bound to change in the coming decades, and DMart should work to cover all bases.

### **DMart's Revenue Model:**

- i. **Slotting Fees:** This is the payment provided to DMart by manufacturers in exchange for keeping their items on its shelves for sale. DMart's large consumer traffic makes it an appealing venue for manufacturers to store their items. The slotting fee imposed to its producers indirectly lowers the product purchase price to DMart, reducing the product selling price to lower rates, attracting more customers.
- ii. **Reduced Operating Expenses:** DMart's low-cost interior concept aims to lower the company's operational expenditures. The primary strategic aspect underlying this low-cost business is efficient space utilization by packing more items into less space. Furthermore, fewer billing counters minimize the number of workforce necessary, lowering resource costs, and a simple and minimal maintenance store architecture contributes to the cheap cost of operation.
- iii. **Self-owned Store:** D-mart is a debt-free firm with a solid financial foundation. This is mostly owned by its self-owned stores, which eliminate leasing expenses and provide positive cash flow, which is then utilized to create new stores. Although self-owned stores' expansion and growth may be gradual, it has its advantages. Almost 80% of D-mart locations are independently operated.
- iv. **Bulk purchase of Limited Product:** DMart buys in bulk from the manufacturer. Because there is no intermediary in the firm, producers may give them products at reduced prices. DMart consistently maintains their product selection minimal and provides items that take up less space in both the warehouse and the shop.



#### 4. Analyze your company using Porters Five Forces model

Porter's Five factors are a model that identifies and analyses five competitive factors that define every sector and aids in determining an industry's strengths and weaknesses. Five Forces analysis is widely used to define company strategy by identifying an industry's structure.

i. Competition in the industry: The hyper-chain retail industry is very competitive. Companies with a good business plan, such as D-Mart, can serve this low-margin retail market.

ii. Potential of new entrants into the industry: New competitors are entering the market. Not only will D-Mart face domestic competition, but it may also face worldwide competition from Walmart, which is investing in Indian startups such as Flipkart. D-Mart, however, will be successful under Damani's



leadership because they have already successfully penetrated the competitive Indian market.

iii. Power of suppliers: Suppliers do have a lot of power in the retail chain business. However, in the case of DMart, suppliers have become dependent on them. DMart's quick fund settlement time and good relations made DMart a first choice for suppliers.

iv. Power of customers: In every form of business, the consumer is always king. To make a firm successful, managers should continually consider its nature and attempt to understand its psychology. DMart's success has been built entirely on the low costs of their reduced goods in their stores. So, in order to keep their business functioning well, they must always maintain that. If DMart begins to raise its prices, buyers will always have alternative options to select from.

v. Threat of substitute products: As I have stated, new competition is entering the market. However, DMart has a first-mover advantage, and if they can manage product prices and continue to provide cheap items in the market, they will be able to thrive.

## 5. Do a SWOT analysis on your business or organization

SWOT Analysis of DMart is a basic method that can help a company examine what it does best right now and develop a successful future strategy. It exposes the areas where people are holding back or how competitors may profit.

### Strengths of DMart:

- People-Centric Management
- Discount Policy
- Family Experience
- Digital Platform
- National Presence
- Distribution Channels

### Weaknesses of DMart

- Focus on certain places
- Dependent on one nation
- Rented Assets
- Slow growth
- Extended focus on low growth

### Opportunities for DMart

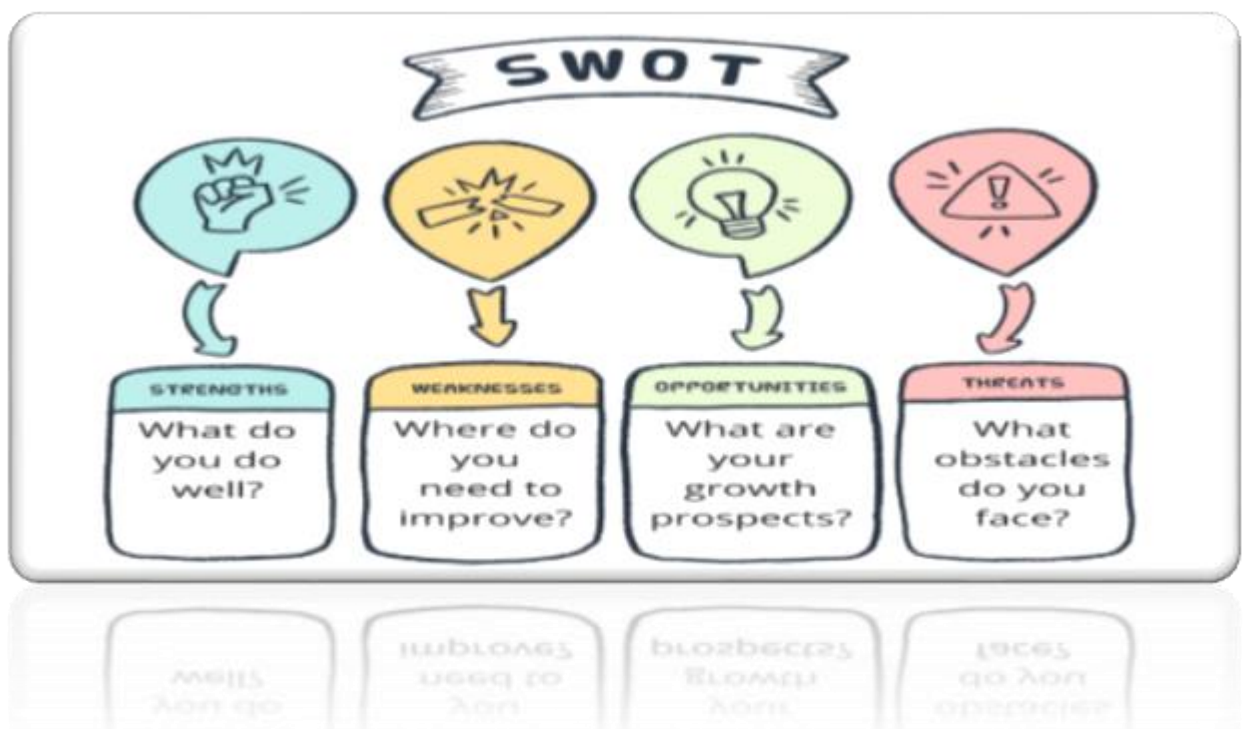
- Improving Technology
- Quality of service
- Growth Potential

- Personalized Service
- Scope for Increasing Market Share

#### Threats to DMart

- Online competition
- Online Start-ups
- Low barriers to entry
- Unorganized Retail
- Government Policies

If DMart can grab the opportunities that arise and predict threats and minimize their impact, nothing can stop it from being a leader in the retail sector. The company is left to fight it out by winning over its customers with greater marketing efforts as competition grows in a saturated industry



#### 6. Describe the company's IT challenges in detail

Despite being a leading retail chain, Walmart faces several challenges in technology integration. With the increasing shift towards e-commerce and digital technologies, companies must embrace these trends to remain competitive. One of the main challenges Dmart faces is its limited online presence compared to some of its competitors. Online grocery shopping has gained immense popularity due to convenience and safety concerns during pandemics like COVID-19. However, with minimal online commerce expertise or technological infrastructure currently available at D-Mart stores across India - this could potentially limit growth opportunities within this segment (Chavan, 2019).

Additionally, given that other global giants such as Amazon are already present in Indian markets, the competition is even more fierce among traditional retailers. This may result in market-share erosion if not addressed timely through strategic investment & partnership.

Another challenge facing D-mart relates to its low-cost structure; At the same time, keeping prices affordable helps attract cash-strapped consumers seeking value-for-money products—it eats away potential resources required for innovation development, including the implementation of cutting-edge solutions needed to fortify back-end operations, enhancing customer satisfaction level and overall efficiency levels (Pradhan & Bhatkal, 2021). Finally, yet significantly, frequently changing government regulations pose another significant concern along with opening, maintaining& expanding store locations since license permits documentation tends to comply on an ongoing basis resulting in a time-consuming, highly bureaucratic process creating uncertainty around future expansion.

D-Mart needs to address these Challenges in Technology over the upcoming years. Investing heavily in digital transformation strategies can help them escalate brand name loyalty by offering superior experience across all touchpoints, improving operational efficiencies reducing costs, and ultimately growing revenue. What lies ahead largely depends on how seamlessly they integrate tech partnering with experts leveraging data analytics AI-powered automation, achieving desired outcomes faster than ever, and staying relevant and sustainable amidst evolving market landscape (Pradhan & Bhatkal, 2021).



## 7. Does the company use IT for strategic advantage? Is IT an important part of their business strategy?

In the business world, having a business strategy is a must. Today, IT and business strategies are inseparable, together providing a critical tool in assuring businesses are poised and prepared to deliver value to their clients. It provides organizations with the tools and capabilities to gain a competitive advantage, improve operational efficiency, and drive innovation. It also enables businesses to streamline processes, automate tasks, and enhance productivity, leading to cost savings and improved resource allocation.

As with any other business, Dmart uses IT to gain a strategic advantage in the retail sector and plays a significant role in its overall business strategy. The company recognizes the importance of technology in enhancing operational efficiency, improving customer experience, and optimizing various aspects of its business.

Dmart leverages IT in several areas to support its business operations and strategy:

- **Inventory Management:** IT systems are used to track inventory levels, manage stock replenishment, and optimize inventory turnover. This helps Dmart ensure that products are always available on the shelves and minimize stockouts or overstock situations.
- **Supply Chain Management:** IT systems are utilized to streamline the supply chain processes, including vendor management, procurement, and logistics. These systems enable efficient coordination with suppliers, timely deliveries, and effective inventory flow throughout the supply chain.
- **Point of Sale (POS) Systems:** Dmart uses modern POS systems that integrate with their inventory management and accounting systems. These systems enable accurate and efficient billing, and inventory updates in real-time, and provide insights into sales data for decision-making.
- **Data Analytics:** Dmart leverages data analytics tools and techniques to gain insights from customer data, sales data, and other relevant information. Analyzing this data helps the company understand customer preferences, optimize product assortments, improve pricing strategies, and make informed business decisions.
- **Online Presence:** Dmart has also expanded its presence in the e-commerce space. They have an online platform where customers can shop for products and have them delivered to their doorstep. IT infrastructure and systems support the online ordering process, inventory management, and order fulfillment.

- **By leveraging IT strategically:** Dmart aims to enhance operational efficiency, improve customer satisfaction, optimize inventory management, and drive business growth. The company recognizes that technology is a crucial enabler in the highly competitive retail industry, allowing them to stay ahead of the competition and meet the evolving needs of customers.

## **8. Make recommendations on how you believe the company's IT Strategy should evolve**

### **a) Application Strategy - Build vs Buy:**

DMart's IT strategy may be enhanced by taking a balanced stance when deciding whether to create or acquire apps. Building bespoke apps enables software to be tailored to business needs, giving a competitive advantage, and boosting productivity. However, it could be costly and time-consuming. On the other hand, purchasing off-the-shelf programs can save money and effort but may not be as customizable.

DMart should take a hybrid strategy into consideration to maximize their IT strategy. D Mart may guarantee a great match for their requirements by identifying vital business operations that need customization and creating them in-house. This method makes possible greater flexibility, system integration, and improved development and maintenance management. Utilizing commercial off-the-shelf solutions for non-core operations reduces costs and saves time while gaining access to specialist suppliers' knowledge and continuous support. This strategy shortens the development process and lessens the dangers of vendor dependence.

In the end, choosing between building and buying allows D Mart to save expenses, expedite deployment, and keep the flexibility required to meet changing company demands. D Mart can design a unified IT environment that maximizes efficiency, productivity, and competitiveness in the market by carefully assessing each application requirement and strategically picking between custom development and off-the-shelf alternatives.

### **b) Cloud vs On Prem:**

D Mart should consider moving into a cloud-based architecture to update its IT strategy. Comparing cloud computing to conventional on-premises infrastructure, the former provides scalability, flexibility, and cost-efficiency. D Mart can scale its IT infrastructure up or down according to demand, spend less up front, and gain the advantages of automated upgrades and maintenance by utilizing cloud services. Cloud-based solutions also enable collaboration and access to information remotely, which may improve operational effectiveness, assist e-commerce, and allow data analytics for improved decision-making.

Additionally, a vast range of services and technologies, including data storage, databases, analytics platforms, and AI/ML capabilities, are available from cloud providers that may aid D Mart in streamlining its operations. D Mart

might benefit from innovative technology through these services without investing heavily in internal resources. Improved business continuity and catastrophe recovery are other benefits of cloud computing. Most cloud service providers have reliable backup and recovery systems in place, guaranteeing that D Mart's data is secure and reachable even in the case of a catastrophe or system breakdown. This can save downtime and ensure continuous functioning.

Before making the switch to the cloud, D Mart should thoroughly evaluate its unique demands and requirements. During the planning and migration process, considerations including data security, compliance requirements, and application dependencies should be carefully evaluated and handled. To establish the long-term financial effects of adopting the cloud relative to keeping on-premises infrastructure, a thorough cost study should also be performed.

In certain circumstances, a hybrid strategy may be appropriate, where certain systems or sensitive data are retained on-premises while utilizing the cloud for less important workloads or certain functionality. This strategy can provide you with the freedom to balance performance, security, and cost concerns.

In the end, adopting a cloud-based infrastructure may help D Mart maintain its agility, lower the cost of its IT infrastructure, and concentrate on its core business activities while utilizing the scalability and innovative features provided by cloud providers.

### **c) Ways IT can be used to gain competitive advantage:**

To gain a competitive advantage, D Mart can leverage IT in many ways:

- **Data Analytics:** D Mart can learn a lot about consumer behavior, market trends, and operational effectiveness by putting modern data analytics solutions to use. The appropriate items are stocked at the right moment because of D Mart's ability to spot trends and demand changes through the analysis of massive amounts of data. Data analytics also enables tailored marketing efforts based on consumer preferences and purchasing trends, enhancing client happiness, and boosting revenue. Furthermore, D Mart may improve its entire business operations and make data-driven decisions for improved strategic planning by finding operational inefficiencies and opportunities for improvement through data analysis.
- **E-commerce and Omnichannel Capabilities:** D Mart's competitive advantage may be dramatically impacted by enhancing its online presence and creating a seamless omnichannel experience. D Mart can draw in new clients and make its current clients' lives easier by investing in an intuitive e-commerce platform and mobile apps. Customers can purchase consistently by exploring online and picking up in-store thanks to the integration of online and physical sales channels. Additionally, cross-channel marketing and targeted suggestions are made possible by this connection, increasing user engagement and loyalty. The omni



channel and e-commerce capabilities of D Mart allow it to access a wider market and offer a smooth shopping experience.

- **Supply Chain Optimization:** The supply chain operations of D Mart might be completely transformed by IT technologies including real-time inventory management, RFID monitoring, and computerized demand forecasting. Accurate stock levels are guaranteed by real-time inventory management, lowering the possibility of overstocking or stockouts. RFID monitoring makes it possible to track products as they move through the supply chain, improving coordination and reducing mistakes. Automated demand forecasting anticipates client demand using historical data and predictive algorithms, allowing proactive inventory management, and lowering carrying costs. D Mart can save costs, increase operational effectiveness, and more reliably deliver goods to consumers by improving the supply chain.
- **Customer Relationship Management (CRM):** By putting in place a thorough CRM system, D Mart is better able to comprehend its clients and provide them with tailored services. D Mart can better serve customers and encourage loyalty by gathering and analyzing consumer data to customize promotions, discounts, and suggestions to specific tastes. A CRM system also makes it possible for effective customer service by centralizing client data, enabling individualized interactions, and resolving problems. Additionally, it enables segmentation-based and consumer behavior-based targeted marketing campaigns, increasing marketing effectiveness. D Mart may develop long-term loyalty, encourage repeat business, and achieve a competitive edge by managing client interactions well. DMart can streamline processes, improve client experiences, and spur business growth by utilizing IT in these areas. D Mart may position itself as a leader in the retail sector by efficiently employing data analytics, building a strong online presence, optimizing the supply chain, and putting in place a solid CRM system.

#### **d) Can mobility be used to gain a competitive advantage?**

Yes, mobility can be used by D Mart to gain a competitive advantage. By embracing mobility in its IT strategy, D Mart can provide enhanced customer experiences and improve operational efficiency. Here are some ways mobility can be leveraged:

#### **Mobile applications:**

**Product discovery:** Customers may use smart search tools, tailored product suggestions, and user-friendly user interfaces through mobile applications for easy browsing and discovery. Customers may add things to virtual shopping carts and save them for later purchases, making for a simple and tailored buying experience.

**Order tracking:** With the use of mobile applications, clients may receive real-time information on the status of their orders and the whereabouts of their packages.

**Mobile Payments:** By incorporating safe mobile payment solutions like digital wallets or mobile banking, clients may complete purchases quickly and without difficulty.

**Mobile Point of Sale (mPOS):** Using mobile devices, store employees may complete transactions anywhere in the store, cutting down on wait times at the register and improving the entire shopping experience. Opportunities for upselling: By accessing client purchase histories, preferences, and tailored recommendations using mPOS devices, associates may provide suggestions for related goods and boost sales. Inventory Management: With mPOS systems, personnel can rapidly verify product availability, update inventory levels, and start restocking as necessary by scanning barcodes or using RFID technology.

**Mobile Workforce Enablement:** Using mobile devices, store employees may complete transactions anywhere in the store, cutting down on wait times at the register and improving the entire shopping experience. Opportunities for upselling: By accessing client purchase histories, preferences, and tailored recommendations using mPOS devices, associates may provide suggestions for related goods and boost sales. Inventory Management: With mPOS systems, personnel can rapidly verify product availability, update inventory levels, and start restocking as necessary by scanning barcodes or using RFID technology.

**Real-time Notifications:** Special deals: D Mart may alert consumers about unique promotions, discounts, or one-time deals by delivering tailored push notifications based on geography and customer preferences. This encourages customers to visit the shop or make online purchases. Customer loyalty may be increased and repeat purchases encouraged via mobile alerts that inform customers of their loyalty points, reward balances, and customized offers. Order updates: Keeping clients informed and involved throughout the purchase process is ensured by providing real-time information regarding order confirmations, shipment statuses, and delivery notifications.

**Competitive Intelligence:** Using mobile devices, retail employees may instantly record details on rivals' special offers, pricing, and product lines. D Mart can remain competitive in the market by using this information to guide pricing and marketing decisions. D Mart can provide tailored experiences, maximize operational efficiency, and maintain real-time connections with consumers thanks to using many mobile applications and devices. These examples show how mobility may increase consumer happiness, retail experience, and a company's ability to compete in the market.

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