

Retail
management
application
using
salesforce.

#1. Attracting customers

Bringing customers back to the store will be one of the biggest challenges for at least the next few months. There will be change in the consumer behaviour and people might not want to step out of their houses and visit stores. One of the biggest strategies that offline retailers can adopt is to observe all safety measures and reassure their customers about the same. Apart from this, providing exciting EMI offers can help in winning back customers. With Pine Labs affordability offering, retailers can calculate EMI and prevailing rates and recommend the best offers to their customers right from the Pine Labs PoS. The option providing no-cost EMI directly at the PoS can help retailers sell products and especially the big-ticket items easily.

#2. Retaining customers

Another challenge that will be a major concern for offline retailers will be retaining customers. A shift in the consumer spend is already being witnessed and people are cutting down on leisure shopping. In such a situation, offering Loyalty solutions to customers can help retailers close sales faster and tide over these difficult times when they are aiming to bounce back from the disruption caused by the pandemic. This can be achieved by offering the convenience of making cashless payments using loyalty points at the point of sale.

#3. Keeping up with changing customer expectations

With changes in customer behaviour, it is important for retailers to deliver what their customers expect, and to understand the same, the former should have access to valuable data insights. This is where the use of Analytics comes into play. Using Analytics, retailers can understand what their customers want and keep up with their customers' expectations accordingly.

#4. Encouraging digital and contactless payments

Retailers must limit the use of cash and encourage digital and contactless payments. It is important for retailers to invest in technologies that can support them in acceptance of digital payments. Pine Labs' newest offering, Plutus QR allows retailers to give their customers the option of quick scan and pay using a static QR code.

#5. Supply chain management

There will be great disruptions in the supply chain management and retailers will have to repurpose their strategy to meet the demands of customers. The inventory and logistics need to be planned in a streamlined manner until businesses return to normalcy. The integration of third-party billing apps with the PoS device is something that can be considered to achieve it.

Now is the time for retailers to make the best use of technology and solutions to revive their businesses once the pandemic is over.

¹ Source: H&M India sales fall 74% during March-May quarter

² Source: India's retail trade lost business worth Rs 9 lakh cr in last 60 days: CAIT

Retail Management Requirements

LEARNING OUTCOME

- Categorize the general role requirements of a retail manager

Middle-Management Roles and Functions

As discussed earlier in this module many retail manager positions fall into the Middle-Management level. Middle-level managers can include general managers, branch managers, and department managers. They are accountable to the top-level management for their department's function, and they devote more time to organizational and Middle managers' roles may include several tasks depending on their department. Some of their functions are as follows:

Frontline Management

At the frontline, managers are often highly skilled and even functional specialists. A frontline manager is best positioned when they focus on controlling and directing specific employees (think in terms of supervisors, team leaders, line managers, and project managers).

Skill Sets

A frontline manager needs to have two distinctive skill sets: the interpersonal skills to manage people as well as the technical expertise to be among the front lines actively executing functional tasks. As a result, frontline managers are often highly valuable team members with the versatility to contribute in various ways.

Core skill sets for frontline managers can change depending on what function they are overseeing. However, on the interpersonal side they should be effective at:

- Communicating
- Observing and actively listening
- Giving and receiving feedback

- Communicating
- Observing and actively listening
- Giving and receiving feedback
- Prioritizing
- Aligning resources
- Organizing processes and tasks

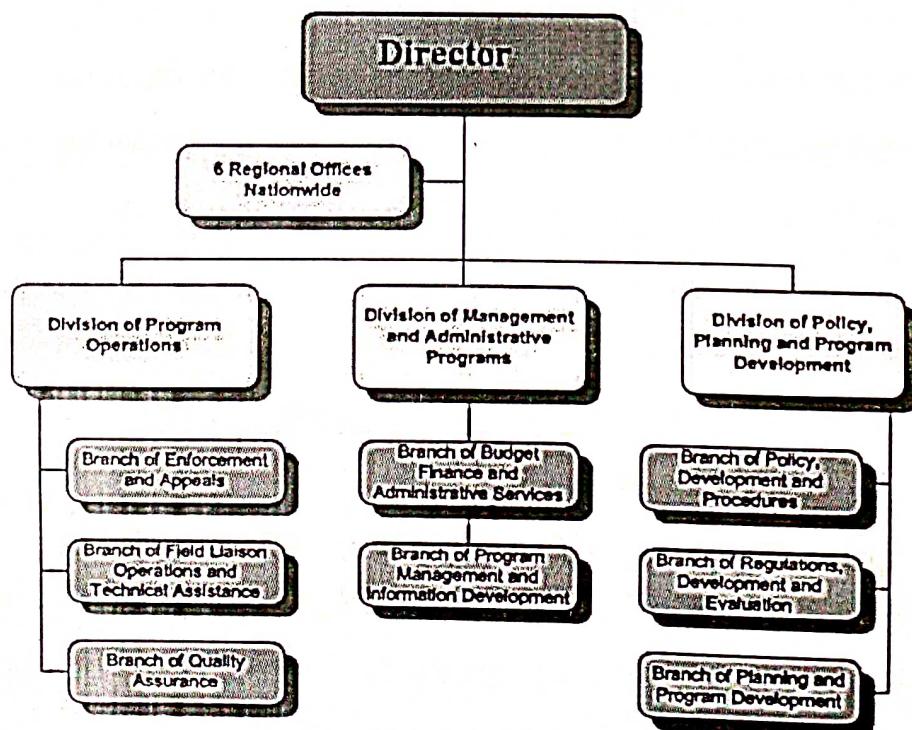
Responsibilities

Responsibilities of a frontline manager will therefore come in two flavors. The first is the expertise required to do whatever it is they are managing. If we are talking about an accounting manager, they must be able to balance the books and understand enough of everyone's specific function to fill the gaps. If it is a frontline manager on an automobile manufacturing facility, the manager should be aware of how to run most of the machines and how to assess the productivity of different positions (ideally from experience).

On the managerial side, frontline managers are often tasked with hiring, assessing performance, providing feedback, delegating functional tasks, identifying gaps, maximizing efficiency, scheduling, and aligning teams. As the primary point of contact for most employees, frontline managers must be careful listeners

Functional Management

Besides the heads of a firm's product and/or geographic units, the company's top management team typically consists of several functional heads (such as the chief financial officer, the chief operating officer, and the chief strategy officer). A functional manager is a person who has management authority over an organizational unit—such as a department—within a business, company, or other organization. Functional managers have ongoing responsibilities and are not usually directly affiliated with project teams, other than ensuring that goals and objectives are aligned with the organization's overall strategy and vision.



General Management

General management focuses on the entire business as a whole. General management duties and responsibilities include formulating policies, managing daily operations, and planning the use of materials and human resources. However, general managers are too diverse and broad in scope to be classified in any one functional area of management or administration such as personnel, purchasing, or administrative services.

General managers include owners and managers who head small-business establishments with duties that are primarily managerial. Most commonly, the term general manager refers to any executive who has overall responsibility for managing both the revenue and cost elements of a company's income statement. This means that a general manager usually oversees most or all of the firm's marketing and sales functions, as well as the day-to-day operations of the business. Frequently, the general manager is responsible for effective planning, delegating, coordinating, staffing, organizing, and decision making to attain profitable results for an organization.

ment involve similar skills (interpersonal skills, communication, multitasking, etc.), the critical difference is that a functional manager often “zooms in” to one particular aspect of a broader operational paradigm. The general manager must be more of a jack-of-all-trades, understanding enough about various different gears in the machine to ensure it is running properly.

Mintzberg's Management Roles

Mintzberg defined ten management roles within three categories: interpersonal, informational, and decisional. Management is incorporated into every aspect of an organization and involves different roles and responsibilities. Henry Mintzberg (1973), the Cleghorn Professor of Management Studies at McGill University, defined ten management roles within three categories: interpersonal, informational, and decisional.

Interpersonal

1. **Figurehead:** symbolic head; performs a number of routine duties of a legal or social nature.
2. **Leader:** motivates and activates subordinates; performs staffing, training, and associated duties.
3. **Liaison:** maintains a self-developed network of outside contacts and informers who provide favors and information.

Informational

1. **Mentor:** seeks and receives a wide variety of special information (much of it current) to develop a thorough understanding of the organization and environment; emerges as the nerve center of internal and external information for the organization.
2. **Disseminator:** transmits information received from outsiders or from other subordinates to members of the organization. Some information is factual; some involves interpretation and integration of diverse value positions of organizational influences. Disseminating what is of value, and how, is a critical informational role.

3. Spokesperson: transmits information (plans, policies, results, etc.) within and outside of the organization; serves as an expert on the organization's industry.

Decisional

- 1. Entrepreneur:** searches the organization and its environment and initiates improvement projects to bring about change; supervises design of certain projects as well.
- 2. Disturbance Handler:** takes corrective action when the organization faces important, unexpected disturbances.
- 3. Resource Allocator:** allocates the organization's resources; makes or approves of all significant organizational decisions.
- 4. Negotiator:** represents the organization at major negotiations.

A manager's job is never static; it is always dynamic. At any given time, a manager may carry out some combination of these roles to varying degrees, from none of the time to 100 percent of the time. Throughout an individual's working life, a person may hold various management positions that call upon different roles.

Managing Organizational Priorities

Defining Agendas

An agenda, particularly from the perspective of an organization or business, is loosely defined as an organized approach toward accomplishing a series of objectives or discussing a series of points. Agendas are most commonly used in short-term settings, such as meetings or a given week's work plans; however, they can also be used as a longer-term strategic planning component.

Business Application

In business, agendas are used to ensure everyone knows what will be discussed in meetings. Agendas should be distributed well before the meeting or discussion to ensure individuals attending have time to prepare their discussion points and to familiarize themselves with what others will be discussing.

Reading the agenda in advance ensures that the overarching goals of a given meeting are clear and understood by all participants prior to the discussion.

Relevance to Management

Skilled managers construct and implement agendas in organizational settings. Building an agenda requires broad familiarity with all critical components of a given department, project, or organizational objective. Creating a relevant agenda and distributing it to concerned parties in a timely fashion requires organizational ability, communication skills (including the ability to write clearly and concisely), and strategic know-how (knowing what to discuss and in what order). Managers must also be skilled in controlling the pace, tone, and trajectory of discussions at meetings.

Agendas are an excellent tool for organizing thoughts and leading discussion.

Following agendas requires a similar set of managerial skills. Ensuring follow-through and keeping employees on task and on schedule requires an ability to multitask—to oversee various aspects of a given operational area simultaneously. Good managers can balance the various interests, operations, and technical skills of a given team to ensure the objectives and timelines set forth in the agenda are carried out.

1. Introduction

Retailing is a socio-economic system, which brings people together, to exchange goods and services for a small consideration; which matches the needs of people, the ultimate consumers, with those of manufacturers and agriculturists, which not only satisfies the essential daily necessities of life but also promotes new lifestyles, thus peace, happiness and prosperity in the community (Rudrabasavaraj, 2010: 1).

The origin of 'retail' word comes from the French 'retailer', that means 'to cut a piece off' or 'to break bulk'. In other words, it shows a first hand-transaction with the customer (Sharma, 2008: 1; Dholre, 2010: 47; Amit & Kameshvari, 2012: 466). Amit & Kameshvari define retailing as a group of activities where goods and services are marketed to final consumers for personal or household consuming. Retailing does this by making them available on a massive extent and offering them to consumers on a relatively small extent (2012: 466).

In a similar meaning, Kotler and Armstrong define retailing as all the activities for selling goods or services directly to ultimate buyers for their personal, non-business use (2012: 374) whereas according to Aydin, retailing represents the entirety of activities that add value to products and services sold to consumers for personal use and households (2013: 4). So, retailing consists of all of the activities of goods sold to ultimate buyers (Perreault et al., 2013: 295).

Retailing thus, is seen as the ultimate gate in the delivering of products, for consumption by the final consumers. Any firm that markets goods to the ultimate buyer is doing the function of retailing. It thus, includes all activities associated in the selling of products and services directly to the buyers, for their personal, family or household use. Retail is the final stage of any economic activity (Arora, 2012: 10).

People or businesses who deal with retailing are called retailers. Brokers who participate in carrying out a retail activity in the marketing channel are persons or businesses who have retailing as a profession. (Aydin et al.,

2. Development of Retailing

Retailing is as old as exchange. Retailing is one of the oldest businesses in the world and was practiced in prehistoric times. Earlier it was the exchange of food and traditional weapon which followed the emergence of traders and peddlers. The day barter has been replaced by exchange through money (in any form) the retailing came into existence (Tiwari, 2009: 1).

A few centuries ago, in the 16th and 17th centuries, some retail chains in some European cities were known (Aydin, 2013: 1-2). However, the beginning of retailing development is acknowledged to be at the end of the 19th century and early of the 20th century. At the beginning, retailers dominated with any merchandise. Later, retailers specializing in the market began to gain momentum. Last few years, there are very large stores, but again selling every kind of merchandise. In countries that have developed retailing, competition has reached high levels and has again started focusing on specialized stores. But this time, they have started to show themselves very deeply (MEGEP, 2008: 13; Altunışık et al., 2012: 280).

Five decades ago, retailing was not an integrated industry. Department stores were the 'giants' of the time providing a number of departments for their customers. Since then, consumers have become more mobile and their behavior has changed. Retailing business has emerged to this challenge and transformed markets at home and abroad (Fernie et al., 2012:

The marketplace of retail has been reconstructed in the space of 5 decades. In place of classic nearness retailing, where consumers bought at their closest convenient store, the attention has shifted to target retailing, where consumers are inclined to go farther to get the best choice at better prices (Fernie et al., 2012: 10).

The industry of retail came up with remarkable adjustments in the whole process of manufacturing, delivering and consumption of goods all over the world. Nowadays, most of the biggest economies are using the retail industry as their crucial growth instrument (Sharma, 2008: 4). But, besides of this, retailers act in a hard and rapid-changing climate, which provides risk as well as hopes. For instance, the industry experiences continual overcapacity, resulting in intense competition for customer money, especially in hard economic times. Consumer demographics, lifestyles, and spending patterns are changing rapidly, as are retailing technologies. To be successful, retailers need to choose target segments carefully and position themselves strongly (Kotler and Armstrong, 2012:

3. Retailing Functions

People often think that retailing is just selling goods at a store, while retailing at the same time includes the sale of services. For example, accommodation in a hotel, visit at a doctor, hair cutting, buying DVDs, VCDs or distributing a pizza at home are all retail services (Aydin et al., 2013: 4).

Retailing can be differentiated in numerous manners from other business activities. It has following characteristics (Arora, 2012: 12):

- There is a direct end-user interaction in retailing.
- It is the only point in the value chain to provide platform for promotions.
- Sales at the retail level are generally in small unit sizes.
- Location is a critical factor in retail business.
- In most retail business, services are as important as core products.
- There are a larger number of retail units compared to other members of the value chain.

Retailing performs various functions in our day to day life. Its main role is seen in the distribution channel of marketing. It serves producer, consumer and economy as a whole in a big way (Tiwari, 2009: 7).

A retailing or retailer's function is important for consumers and manufacturers and wholesalers. Retailers work as buying specialists (agents) for clients and sales agents for their suppliers: while fulfilling these roles, they perform various marketing activities such as meeting customer needs, creating product types, collecting market information, and granting customer's credit. These provide the consumer's connections with producers or wholesalers (Mucuk, 2009: 285).

The retail economic bases can be explained by four concepts of utility (Altunışık et al., 2012: 283; Aydin, 2013: 15-16; Perakendecilik Noktaları: 2016):

1. **Place utility:** Generally, products should be available in a place that the consumer chooses. Otherwise, consumers may not choose the merchandise or the required merchandise can either replace or give up the merchandise completely. In this case, the payments that the consumer will

In other words, the place utility can be defined as satisfying the consumer's desire to purchase the desired goods and services in a place where the consumer wants, without departing too far.

2. **Time utility:** Because consumers are looking for products at certain times, the retailer's job is to know this time and make the products available at the required time. However, the retailer seeks to obtain the cost price of the offered capital. The length of delivery time available to the product will affect the price level.

3. **Ownership utility:** The retailer selling to customers with credit provides the utility of ownership. It transfers the ownership of the goods and the payment of the price relates to the maturity. From this perspective there is a credit or financial cost of services to retailers. Sales people also make a contribution to creating this benefit. They complete the documents for the transfer of ownership and provide customer information about the product, charge the price, fill in the sales voucher, and so on.

4. **Shape utility:** Many retailers make a difference in the products sold. Changes made to sell products affect sales. For this reason, there are workshops in many large stores for activities such as toys and tables assembling, photo frames, and more. It is impossible for retailing to be thought of separate from the environment in which it is found and from the changes that occur in this environment. In the concept of this environment there are factors outside the firm that cannot be controlled such as the structure of the population, economic conditions, cultural and social factors, changes in political philosophies, legal and administrative factors, technological changes and factors within the firm that can be

4. Retailing Types and Store Definition

Retailers generally can be classified by ownership, offered products, operating methods, service level, and location. Below is the classification of retailer institutions (Tenekecioglu et al., 2005: 192-193):

1. According to ownership:
 - Independent Retailers
 - Unified Retailers (volunteer chains, retailer groups, chain stores, branch stores)
 - Manufacturers' sales stores
 - Cooperatives
 - Franchising
2. Based on the products offered:
 - General stores
 - Stores that sell limited types of products
 - Special stores
 - Department stores
 - Convenient stores
3. According to the method of activity:
 - In store retailing
 - Out store retailing (sales by post, door-to-door sales, vending machines, sales by telephone, television, computer)
4. According to the service level:
 - Self Service Retailing (choose-get itself)
 - Retailers who provide limited service
 - Retailers who provide full service
5. According to the place they are:
 - Stores in the neighborhood
 - Stores in the city center

5. Conclusion

Retailing includes all activities associated in selling products and services to ultimate consumer for personal, family and household use. It makes the distribution of products from large volumes in small volumes. Retailing makes a connection between the producer and consumer, so it's not a mistake calling it a bridge that connects the producer with its consumers. People or businesses who deal with retail are called retailers and the retailer is a person or agent or agency or company or organization who or which is crucial in reaching the products or merchandise or services to the end consumer. Retailing is an old industry that has existed from the first people in the form of goods' exchanging. In our days, retailing is organized in two main forms: in store retailing and non store retailing. There are a lot of types of in store retailing and they are classified to different characteristics. However, in this paper I have classified the types of retail according to ownership, merchandise and price and also according to place.

According to ownership-based classification I have discussed about independent stores, chain stores, franchising and leased department stores. Independent stores are small or large retail entities that are not related to anyone in terms of ownership, where the owner may be a person or partnership of different types. Chain stores consist of two more outlets that are generally owned and controlled. Franchising is a lawful association, between a producer, wholesaler, or service organization and independent business people who buy the right to own and operate one or more units in the franchise system. The Leased department stores are departments within a departmental store made available to an outsider on leaserental. They run as an autonomous unit responsible for its revenues and losses.

According to merchandise-based classification, we discussed about department stores, supermarkets, specialty stores, convenient stores, superstores and services retailers. Department stores are retail businesses

IMPACT OF RETAIL MANAGEMENT IN THE GROWTH OF INDIAN ECONOMY

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Abstract

Retailing, one of the principal sectors in the large-scale market, is going through a transition phase not only in India but the world over. India has emerged as the hottest retail destination. Most of the structured retailing in India has started recently and is engaged mainly in urban cities. Indian retail sector has been hailed as one of the sunrise sectors in the Indian economy. The retail industry in India is the second largest employer with an estimated 35million people engaged by the industry. Though initially the retail industry in India was mostly unorganized, however with the change of taste and preferences of consumers, the Industry is getting more popular these days and getting organized as well. The Indian retail industry is the largest among all the industries, accounting for over 10 percent of the country's GDP and around 8 percent of the employment.

Keywords: Retail, Industry, economy growth

Introduction

Retailing worldwide is passing through a dramatic period of transformation in a climate where businesses are obliged to generate ever-increasing levels of differentiation just to maintain market share .These retailers normally do not pay taxes and most of them are not even registered for sales tax, VAT, or income tax. "Unorganized retailing" is defined as an outlet which is run locally by the owner or the caretaker of a shop who lacks the technical and the accounting standardization. The growth of organized retailing in India has been so slower as compared to rest of the world. Liberalization of trade policies during first reform period has led India to become an investment friendly country. The total retail spending is estimated to double in the next five years. Of this, organized retail -currently growing at a CAGR of 22%- is estimated to be 21% of total expenditure. Generally the literature discusses the global impact of retailing on the global economies as well as Pakistan retailing industry. This paper explores the potential of Pakistan retailing industry. Lopsided economic development is transforming India from an agrarian economy directly to a service oriented post-industrial society.

Objectives

- To analyze the in attendance trends in trade commerce
- To explain the current status of FDI in Indian retail sector along with others.
- To study the factors having impact on growth of organized retail sector

Methodology

Information has been sourced from various books, trade journal, management publication, reporters etc. and examine is graphic in environment. Data presented in the form of tables and

analyzed in form of percent trend and chart. The paper is descriptive-analytical and exploratory in nature. It is descriptive to the extent that it traces current trends of India's retailing industry.

Review of Literature

Shitole and Gomathy Thyagarajan (2014) examined the views and perceptions of the consumers with regard to FDI in multi brand retailing trade in India with special reference to Western Suburbs of Mumbai region. This study has used a single cross-sectional descriptive research design and causal-comparative design. Convenient sampling method was adopted and the sample size was 100 consumers who had awareness about the concept of FDI in Multi-brand retailing in India. From the findings of the study, it is concluded that majority of the educated respondents are in favour of FDI in Multi-brand retailing and the education level of the consumers has an influence on their perceptions.

Bhavani (2013) has undertaken a study to identify the emerging trends in Indian retail sector. The data is secondary in environment. The study concluded that as consumer behaviour and life style have changed, the buying pattern of the consumer also changed. The Technology used in retail helps in reducing costs, increasing efficiency and giving value added services to customers. The retailers also trigger the visitors' sensory experiences (smell, sight, and sound) to the hilt. The selling ambience has become a key strategic element for effective differentiation. This will facilitate retailers to achieve the advantage. Retailers may develop customized retail formats and deal with customized products suitable for consumers.

Types of Retail Operations

Retail operations enable a store to function smoothly without any hindrances. The significant types of retail operations consist of:

- Section store
- Speciality store
- Discount/Mass Merchandisers
- Storehouse/comprehensive clubs
- Manufacturing works outlet

Retail Management

Structure targets small and midsize retailers seeking to computerize their stores. The package runs on personal computers to manage a range of store operations and purchaser marketing tasks, counting point of sale; operations; record control and tracking; pricing; sales and promotions; customer organization and marketing; employee management; customized reports; and information security.

The Global Retail Scenario

The 5 US\$ 9 trillion sell commerce is one of the world's largest industries and still increasing. 47 of the international chance 500 companies & 25 of Asia's Top 200 companies are retailer. Last decade has undeniably witnessed wonderful growth in Indian retail manufacturing and has integrated our Indian economy with the world. Operation in India is increasingly inching its way toward appropriate the next boom industry.

Indian Retail Scenario

Retail is India's most significant industry, office for over 10 percent of the country's GDP and roughly eight percent of employ. Now with growing market demand, the industry is expected to grow at pace of 25-30% annually. The Indian retail industry is currently growing at a great pace and is expected to go up to US \$ 833 billion by the year 2013.

The development was being witnessed at various levels and the people of the nation were education to play changed roles as businessmen and trade. The organization for a strong economy were being laid, youth were beckon new awareness in all spheres.

As the Indian transaction is getting more and more structured various retail format are promising to imprison the potential of the market.

- Extra-large Malls
- Multiplex
- Great and underdeveloped supermarket
- Hypermarkets
- Departmental stores are a few formats which flourishing in the both big and small district markets

As the major cities have made the present retail scenario pleasant, the future of the Indian Retailing industry lies in the rural regions. Catering to these consumers will bring tremendous business to brands from every sector.

Growth of Retailing in India

Indian retailing industry has seen phenomenal growth in the last five years (2001-2006). Organized retailing has finally emerged from the shadows of unorganized retailing and is contributing significantly to the growth of Indian retail sector. Indian retail sector is wearing new clothes and with a three year compounded annual growth rate of 46-64%, retail is the fastest growing sector in the Indian economy. The sector is the second largest employer after agriculture, employing more than 35 million people with wholesale trade generating an additional employment to 5.5 million cores.

Technology Impact

The other significant aspect of trade relates to information. It is widely felt that the key differentiator between the winning and not so successful retailers is principally in the area of machinery. Concurrently, it will be technology that will help the organised retailer score over the unorganised players, giving both cost and service compensate. Retail Information Systems (RIS), allow you to communicate more in order, more often. It's easy, most preferred, affordable, direct, actionable and highly effective.

- Ready to use Templates - You can choose from a large eye-catching selection of ready to use professionally considered layout templates to meet your specific trade needs.
- Campaign Wizards - No technical skills are compulsory. Operation wizards are easy for everyone for creating and sending product promotions, campaigns, newsletters.