

International Multidisciplinary
Research Journal

*Indian Streams
Research Journal*

Executive Editor
Ashok Yakkaldevi

Editor-in-Chief
H.N.Jagtap

Indian Streams Research Journal is a multidisciplinary research journal, published monthly in English, Hindi & Marathi Language. All research papers submitted to the journal will be double - blind peer reviewed referred by members of the editorial board. Readers will include investigator in universities, research institutes government and industry with research interest in the general subjects.

Regional Editor

Dr. T. Manichander

Mr. Dikonda Govardhan Krushanahari
Professor and Researcher ,
Rayat shikshan sanstha's, Rajarshi Chhatrapati Shahu College, Kolhapur.

International Advisory Board

Kamani Perera Regional Center For Strategic Studies, Sri Lanka	Mohammad Hailat Dept. of Mathematical Sciences, University of South Carolina Aiken	Hasan Baktir English Language and Literature Department, Kayseri
Janaki Sinnasamy Librarian, University of Malaya	Abdullah Sabbagh Engineering Studies, Sydney	Ghayoor Abbas Chotana Dept of Chemistry, Lahore University of Management Sciences[PK]
Romona Mihaila Spiru Haret University, Romania	Ecaterina Patrascu Spiru Haret University, Bucharest	Anna Maria Constantinovici AL. I. Cuza University, Romania
Delia Serbescu Spiru Haret University, Bucharest, Romania	Loredana Bosca Spiru Haret University, Romania	Ilie Pinteau, Spiru Haret University, Romania
Anurag Misra DBS College, Kanpur	Fabricio Moraes de Almeida Federal University of Rondonia, Brazil	Xiaohua Yang PhD, USA
Titus PopPhD, Partium Christian University, Oradea,Romania	George - Calin SERITAN Faculty of Philosophy and Socio-Political Sciences Al. I. Cuza University, IasiMore

Editorial Board

Pratap Vyamktrao Naikwade ASP College Devrukh,Ratnagiri,MS India	Iresh Swami Ex - VC. Solapur University, Solapur	Rajendra Shendge Director, B.C.U.D. Solapur University, Solapur
R. R. Patil Head Geology Department Solapur University,Solapur	N.S. Dhaygude Ex. Prin. Dayanand College, Solapur	R. R. Yallickar Director Managment Institute, Solapur
Rama Bhosale Prin. and Jt. Director Higher Education, Panvel	Narendra Kadu Jt. Director Higher Education, Pune	Umesh Rajderkar Head Humanities & Social Science YCMOU,Nashik
Salve R. N. Department of Sociology, Shivaji University,Kolhapur	K. M. Bhandarkar Praful Patel College of Education, Gondia	S. R. Pandya Head Education Dept. Mumbai University, Mumbai
Govind P. Shinde Bharati Vidyapeeth School of Distance Education Center, Navi Mumbai	Sonal Singh Vikram University, Ujjain	Alka Darshan Shrivastava Shaskiya Snatkottar Mahavidyalaya, Dhar
Chakane Sanjay Dnyaneshwar Arts, Science & Commerce College, Indapur, Pune	G. P. Patankar S. D. M. Degree College, Honavar, Karnataka	Rahul Shriram Sudke Devi Ahilya Vishwavidyalaya, Indore
Awadhesh Kumar Shirotiya Secretary,Play India Play,Meerut(U.P.)	Maj. S. Bakhtiar Choudhary Director,Hyderabad AP India.	S.KANNAN Annamalai University,TN
	S.Parvathi Devi Ph.D.-University of Allahabad	Satish Kumar Kalhotra Maulana Azad National Urdu University
	Sonal Singh, Vikram University, Ujjain	

A STUDY OF BEST BUSINESS PRACTICES USED BY ORGANISED RETAIL SECTOR TO ATTRACT AND RETAIN CUSTOMER TO WESTERN MAHARASHTRA WITH SPECIAL REFERENCE TO SOLAPUR DISTRICT.

More Sunil Tukaram¹ and Dr. Shendage R. N.²

¹Research Scholar

²Research Guide

ABSTRACT

The Study of Special reference in Organized retail sector solapur district. the best business practices used by organised retail sector to attract and retain customer. Retail is the sale of goods to end users, not for resale, but for use and consumption by the purchaser. The change of mentalities of Indian purchasers and the rise of composed retail designs have changed the substance of retailing in India. Sorted out retailing offers immense potential for future development of retailing in India. This paper gives data about the development of retailing in India. Furthermore concentrates on the difficulties confronted by sorted out retail part in India. It additionally accentuate on significant players of retailers in India and client administrations gave by the retailers. This paper additionally manages different retail organizes and the open doors for the development of retail industry in India furthermore gives a few proposals to beat the difficulties.

KEYWORDS: mentalities of Indian , client administrations , development of retail industry .

INTRODUCTION:

The term 'retailing' refers to any activity that involves a sale to an individual customer. Currently, Retailing is the buzzword in Indian Industry. The \$ 6.6 trillion retail industry is the largest private industry in the world which contributes significantly in world's GDP, employment generation and wealth creation.¹ Because of the saturation of US domestic market and increase of rich middle class in India, opportunities in retail sector are incredible.

Retail includes the way toward offering buyer merchandise or

administrations to clients through various channels of dispersion to win a benefit. Interest is distinguished and afterward fulfilled through a production network. Endeavors are made to build request through publicizing. In the 2000s, an expanding measure of retailing started happening web utilizing electronic installment and conveyance by means of a messenger or by means of postal mail. Retailing as an area incorporates subordinated administrations, for example, conveyance. The expression "retailer" is additionally connected where an administration supplier benefits the little requests of an expansive number of people, as opposed to extensive requests of a little number of wholesale, corporate or



government customers. Shops might be on private boulevards, avenues with few or no houses, or in a shopping center. Shopping roads may limit activity to walkers as it were. Once in a while a shopping road has a halfway or full rooftop to make a more happy with shopping environment - shielding clients from different sorts of climate conditions, for example, compelling temperatures, winds or precipitation. Types of non-shop retailing incorporate internet retailing (a sort of electronic trade utilized for business-to-shopper (B2C) exchanges) and mail request.

Shopping for the most part alludes to the demonstration of purchasing items. In some cases this is done to acquire last products, including necessities, for example, sustenance and garments; here and there it happens as a recreational movement. Recreational shopping regularly includes window shopping (simply looking, not purchasing) and skimming: it doesn't generally bring about a buy.

TYPES OF RETAIL OPERATIONS:

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

- Department store
- Specialty store
- Discount/Mass Merchandisers
- Warehouse/Wholesale clubs
- Factory outlet

Retail Management System targets small and medium size retailers searching for to computerize their stores. The bundle keeps running on PCs to deal with a scope of store operations and client advertising assignments, including purpose of offer; operations; stock control and following; evaluating; deals and advancements; client administration and showcasing; representative administration; redid reports; and data security.

What are Different Types of Retail Stores?

Here are some examples of the different types of brick-and-mortar retail stores where consumers can purchase products for immediate use or consumption.

Department Stores- Offer an extensive variety of stock that is organized by class into various segments of the physical retail space. Some retail establishment classes incorporate shoes, garments, excellence items, adornments, house wares, and so on. Cases of retail establishment retailers incorporate Macy's, Nordstrom, and currency, to give some examples.

Grocery Stores and Supermarkets- Sell all types of food and beverage products, and sometimes also home products, clothing and consumer electronics as well.

Warehouse Retailers- Large no-frills warehouse-type facilities stocked with a large variety of products packaged in large quantities and sold at lower-than-retail prices

Specialty Retailers- Specialize in a specific category of products. Toys 'R' Us, Victoria's Secret, and Nike are examples of specialty retailers.

Convenience Retailer- Usually part of a retail location which sells gasoline primarily, but also sell a limited range of grocery merchandise and auto care products at a premium "convenience" price from a brick-and-mortar store

Discount Retailer – Sell a wide variety of products are often private labeled or generic brands at below-retail prices, Discount retailers like Family Dollar, Dollar General and Big Lots will often source closeout and discontinued merchandise at lower-than-wholesale prices and pass the savings onto their customers.

Mobile Retailer - Uses a smart phone platform to process retail transactions and then ships the products that were purchased directly to the customer.

Internet E-taller –Sell from an Internet shopping website and ship the purchases directly to customers at their homes or workplaces and without all the expenses of a traditional brick-and-mortar retailer, usually sell merchandise for a lower-than-retail price

Customer Services in Retailing

Customer service includes all the activities an organization carries out for its customers. Excellent customer service means putting the customer first. Customer service is the provision of service to customer before, during and after a purchase. "Customer service is a series of activities designed to enhance the level of customer satisfaction-that is, the feeling that a product or service has met the customer expectation."

Customer service is the sum of the acts and elements that allow consumers to receive what they Need or desire from your retail establishment where ever the customer comes in either physical and mental contact with the store can be termed as a customer touch point. The customer touch points are key in defining as well as sustaining the relationship between the retailer and its customers. They can create a "WOW" and bring them back again and again. The 'touch point' is the most important factor in customer service. (Rajnish Kumar).

Partner Selection

The current policy restricts FDI to 51% for multinational retailers and this translates to joint venture and arrangement of local players. The choice of partner is very crucial in order to achieve long term success.

Competition from unorganized sector

Traditional retailing has established in India for last some centuries. It is the low cost structure & operated at negligible real estate and labour. To handle these challenges, efficient management and virtual merchandising is needed.

Scope of the Study

The geographical scope of the study covers four big cities namely Solapur, Kolhapur, Sangli and Satara in Maharashtra. The topical scope covers strategies and policies in modern organized retail stores and does not consider non store retailing or e-tailing. The analytical scope covers fulfillment of objectives set for the study. The functional scope covers meaningful suggestions for the organized retail industry.

Challenges

To accomplish and keep up a toehold in a current market, a planned retail foundation must conquer the accompanying obstacles:

- Regulatory obstructions including
- Restrictions on land buys, particularly as forced by neighborhood governments and against "huge box" chain retailers;
- Restrictions on outside interest in retailers, as far as both outright measure of financing gave and rate share of voting stock (e.g., basic stock) acquired;
- Unfavorable tax assessment structures, particularly those intended to punish or keep out "huge box" retailers (see "Administrative" above);
- Absence of created store network and coordinated IT administration;
- High intensity among existing business sector members and coming about low overall revenues, brought on to a limited extent by
- Constant progresses in item configuration bringing about steady risk of item outdated nature and value decreases for existing stock; and
- Lack of appropriately taught as well as prepared work drive, regularly including administration, created to a limited extent by misfortune in Business.
- Lack of instructive foundation empowering planned market participants to react to the above difficulties.

REVIEW OF LITERATURE:

The Solapur District Organized retailing will prompt influence the conventional disorderly retailers. Moreover the near examination with respect to the adequacy of shopping center idea and the effect of shopping centers on the general expectations for everyday comforts of the general public is being considered. There is an

expanded client shopping designs which has prompted crisis of huge retail chains in metros, small scale metros and towns now turning into the following target. There is an uncommon change in the client's tastes and inclinations prompting radical change in their way of life and the spending design there by offering ascend to new business opportunities.

LIMITATIONS OF THE STUDY

1. Organized retail has wide scope, but researcher has limited study only to store retailing. Non-store retail, e-tailing are not the part of this research work.
2. As it was impossible to consider all kinds of modern retail stores, the researcher has taken into consideration only multiproduct, multibrand retailers and not single line or single brand.
3. While collecting data, researcher has selected only four major cities in Western Maharashtra, where considerable scope of modern retail was available.

Sample Size

For collecting data for the research work, 500 numbers of respondents were considered. The sample is divided into four different groups for four different cities namely Solapur, Kolhapur, Satara and Sangli.

Table 1: Sample Size for Customers

Sr. No	City	Number of Respondents
1	Solapur	200
2	Kolhapur	100
3	Sangli	100
4	Satara	100
	Total	500

Primary Data were collected from modern retailers. All available modern chain retail formats were considered in 4 different cities.

Table 2: Sample Size for Modern Retailers

Sr. No	City	Retail Market (outlet)	Names of retail Market
1	Solapur	5	D- Mart, Big Bazaar, Lokmangal Supermarket, Reliance Market, Sai Supermarket.
2	Kolhapur	3	D- Mart, Big Bazaar, Godrej Aadhar
3	Sangli	2	D- Mart, Sai Krupa Super Market
4	Satara	2	Vishal Mega Mart, Godrej Aadhar
	Total	12	

There is variety of modern organized retail stores like hypermarkets, supermarket, discount stores, convenience stores etc. Each type store is different in terms of facilities, services and variety of products. All available existing modern retail stores for the purpose of research were considered. Unorganized retailers who are involved in traditional retailing were selected to find out impact on unorganized sector because of entry of modern retailers. Traditional shops in the radius of 1 Km. around modern retail format were selected. In Kolhapur city there were 12 traditional retailers, in Sangli 3 and in Solapur and in Satara only 5 traditional retailers were found in the area around organized retail format in 1 km. radius.

CONCLUSION

Retailing provides an important link between producer and consumer in modern economy. Retail in India is dynamic industry and speaks to a tremendous open door for local and worldwide retailers. Cutting edge retailing is not an issue to customary stores as the greater part of the purchasers said that they never quit going to

kirana stores. They emphatically concurred on concurrence of both is required. Their recurrence of going to kirana store is lessened. Present day retailing has a long way to go in India. The development of current configurations has been much slower in India as compared to other countries and the development of this sector is depends on the presence of regulatory and structural constraints. Government has to take care about the existence of organized retail stores in India and they have to take measures to overcome the challenges. Then the fast growth of organized retailing can be possible in India.

REFERENCES

1. "Retail Global Expansion: A Portfolio of Opportunities" (PDF). AT Kearney. 2011.
2. Successful Innovations in Indian Retail Booz Allen & PwC (February 2013)
3. Agarwal, Vibhuti; Bahree, Megha (7 December 2011). "India puts retails reforms on hold". The Wall Street Journal.
4. India to put foreign supermarket plan on hold". The Financial Times. 3 December 2011.
5. Government of India, Ministry of Commerce & Industry, Department of Industrial Policy & Promotion, Press Note No.1 (2012 Series)"(PDF). 11 January 2012.
6. Ms. Sonia, Changing Face of Indian Retail Sector: Ethics, Challenges and Opportunities, Journal of Economic and Sustainable Development.
7. Growth and necessities of fdi in retailing in india
8. Global Insights. "The Economic Impact of WalMart"
9. "A Report on Expanding Opportunities for Global Retailers" A T Kearney.
10. Indian Brand Equity Foundation (IBEF).
11. Corporate Catalyst India, "A Report on Indian Retail Industry", 2006.

Publish Research Article

International Level Multidisciplinary Research Journal For All Subjects

Dear Sir/Mam,

We invite unpublished Research Paper, Summary of Research Project, Theses, Books and Book Review for publication, you will be pleased to know that our journals are

Associated and Indexed, India

- * International Scientific Journal Consortium
- * OPEN J-GATE

Associated and Indexed, USA

- Google Scholar
- EBSCO
- DOAJ
- Index Copernicus
- Publication Index
- Academic Journal Database
- Contemporary Research Index
- Academic Paper Database
- Digital Journals Database
- Current Index to Scholarly Journals
- Elite Scientific Journal Archive
- Directory Of Academic Resources
- Scholar Journal Index
- Recent Science Index
- Scientific Resources Database
- Directory Of Research Journal Indexing

Indian Streams Research Journal
258/34 Raviwar Peth Solapur-413005, Maharashtra
Contact-9595359435
E-Mail-ayisrj@yahoo.in/ayisrj2011@gmail.com
Website : www.isrj.org