



SNS College of Technology

Coimbatore - 35



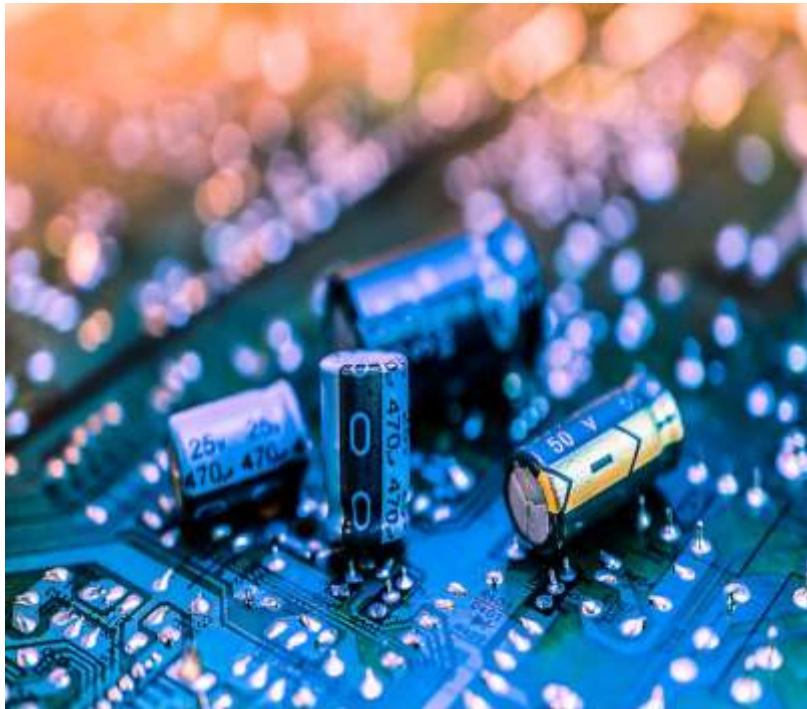
19BAE720 –RETAIL MANAGEMENT

UNIT 1 : – Retailing: Definition, Importance & Scope. Global retail Market, Evolution of Retail in India, Drivers of Retail change in India, Prospects of Retailing in India. Challenges and Opportunities in Retailing

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Guess Your Topic....





RETAILING

- According to Kotler: 'Retailing includes all the activities involved in selling goods or services to the final consumers for personal, non business uses
- A process of promoting greater sales and customer satisfaction by gaining a better understanding of the consumers of goods and services produced by a company
- Retailing – a set of business activities that adds value to the products and services sold to consumers for their personal or family use.
- A retailer is a business that sells products and/or services to consumers for personal or family use



RETAIL MANAGEMENT

- The various processes which help the customers to procure the desired merchandise from the retail stores for their end use refer to retail management.
- Retail management includes all the steps required to bring the customers into the store and fulfill their buying needs.
- Retail management makes shopping a pleasurable experience and ensures the customers leave the store with a smile. In simpler words, retail management helps customers shop without any difficulty



Importance

- 1) Sales to Ultimate consumers of the products**
- 2) A convenient form of selling quantity-wise**
- 3) Convenient Place and Location**
- 4) The lifestyle of the people are shaped by retailing**
- 5) Retail businesses contribute to the economy**
- 6) Retail dominates the supply chain**
- 7) Retail is interdisciplinary**
- 8) Retailers provide maximum employment**



SCOPE

- Store Management
- Category management
- Customer Relationship Management
- Vendor management
- Inventory management
- Supply chain management



FUNCTION

- Sorting**
- Breaking Bulk**
- Holding Stock**
- Additional Services**
- Channel of Communication**
- Transport and Advertising Functions**

Challenges of retail management?

The main possible challenges of retail management are:

- Attract customer loyalty
- Adapt to customer continual requirements
- Find the best technology solutions for your retail industry
- Maintain internal communication and interaction

Role of Information Technology in Retailing





REFERENCES

- ❖ <https://theinvestorsbook.com/global-retailing.html>
- ❖ <https://www.naukri.com/learning/articles/retail-management/>