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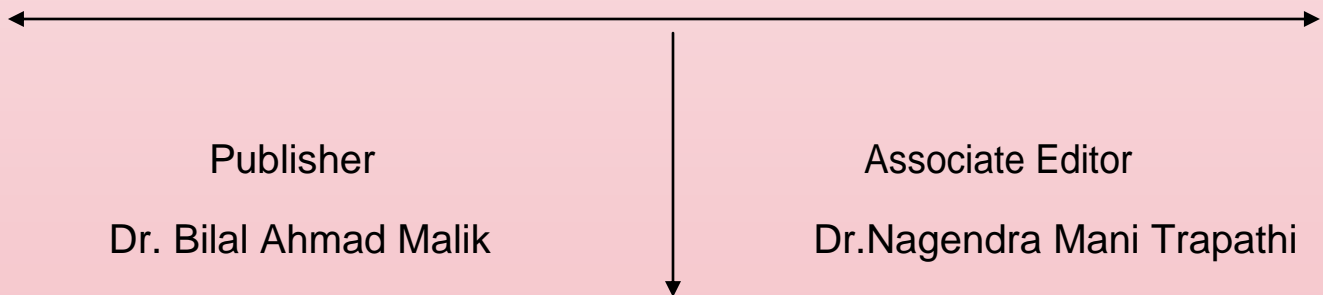
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## **PROBLEMS & PROSPECTS OF RETAIL MARKETING OF CONSUMER DURABLE PRODUCTS**

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### **INTRODUCTION:**

Retail marketing is the largest marketing in India, with an employment of around 8 per cent to over 10 per cent of the country's Gross Domestic Product. Retail marketing in India is expected to rise 25 per cent yearly being driven by strong income growth, changing lifestyles, and favorable deniographic patterns. It is expected that by 2016 modern retail marketing in India will be worth US\$ 175- 200 billion. India retail marketing is one of the fastest growing industries with revenue expected to amount US\$ 320 billion and is increasing at a rate of 5 per cent yearly. A further increase of 7-8 per cent is expected of retail in India by growth in consumerism in urban areas, rising incomes, and a steep rise in rural consumption. It has further been predicted that the retailing marketing in India will amount to US\$ 21.5 billion by 2010 from the current size of US\$ 7.5 billion.

Shopping in India has witnessed a revolution with ct change in the consumer buying behavior and the whole format of shopping also altering. Marketing of retail in India which has become modern can be seen from the fact that there are multi- stored malls, huge shopping centers, and sprawling complexes which offer food, shopping, and entertainment all under the same roof. India retail marketing is expanding itself most aggressively.

### **STATEMENT OF THE PROBLEM:**

In this competitive world, we can see many problems in marketing of any product or service. Some problems can be solved, but so many problems may not be solved. India is a developing country and retail marketing is an important one to develop a country's economy. Retailers, who are the connecting link between the producer and consumer, face many problems to market their products from various dimensions and many causes behind this. At present the customers are also more dynamic. The customers have certain expectations

from the items they purchase such as its quality, price, good services etc. Hence, there is a need for a research work in the field of problems of retail marketing in the point of view of retailers and customers as well.

### **REVIEW OF LITERATURE:**

Review of previous studies is essential for every research to carry on investigation successfully. Hence, the present study is also based on the following reviews. Amuthan. R. (2004) studied “A study on Retail Banking strategies of private sectors Banks with special reference to HDFC bank & ICICI Bank”. It is only their continued thrust and world class banking made them yielding the net profit of Rs.3 87 crores and Rs. 1206 crores respectively.

Thirumoorthi. P. (2006) studied in his research about “A study on retailers and customer attitude towards P & G Detergent Powder”. It can be concluded that the company must concentrate more on high margin to create a better performance.

Importance must be given to sales promotion. The retailers must also be asked to give more displays and discounts. Thus it can be concluded that the customer and retailer attitude towards the P & G detergent powder is positive.

### **OBJECTIVES OF THE STUDY:**

The specific objectives of the study are as follows:

- o To ascertain the problems of retailers
- o To evaluate the causes of problems in retail business
- o To identify the satisfaction level of customers towards retailing services
- o To analyse the problems faced by the customers in retail marketing

### **METHODOLOGY-DATA:**

The present study intends to examine the issues framed in the objectives relating to the problems in Retail Marketing. The study is an empirical research based on survey method and the data collected for the study includes only primary data. The primary data have been collected through the survey method by direct personal interview with the sample respondents. The required primary data for the present study were collected from 100

sample respondents by using interview schedule method. For the present study, among various retail markets available in Pollachi Town, food and grocery retail markets have been selected by considering their market share.

### **Sampling Design:**

The sample size of the study is taken as 100 which consist of 50 customers and 50 retailers. A sample obtained from customers' includes regular customers (per month) and temporary customers who have previous dealing with the retailers and a sample obtained from retailers include food and grocery retailers. Convenience sampling method is employed for data collection from both the retailers and customers.

### **Problems Faced by the Retailers:**

In the present study an attempt is made to analyse the problems faced by the retailers by using weighted ranking method and the problems are categorized into four viz, problems from employees, problems from customers, problems from dealers and problems in terms of finance.

### **Problems from Employees:**

Weighted Ranking Analysis Here, an attempt is made to analyse the problems of retailers from employees by using weighted ranking analysis.

### **FINDINGS OF THE STUDY:**

The findings of the study are summarized below:

- o It is inferred that more number of retailers are male, lie under the age group of 35 years to 45 years, backward community, Hindu, married, undergraduate.
- o It is vivid that retailers with a monthly income of Rs 10,000 (33.50%) are found more in the Sivakasi Taluk.
- o Most of the respondents are Grocessary shop retailers which occupy 22.50 per cent.
- o It is clear that most of the respondents are not having previous experience in the retail business.
- o It is understood that majority of the respondents are supported by the family members.
- o It is known that most of the respondents have stated that they receive financial help from family members.
- o It is inferred that majority of the respondents doing their forefathers business.
- o It is lucid that, the majority of respondents (60%) have taken the decision independently.

- o Majority of the respondents (75%) have business unit at urban areas.
- o It enlightens the fact that the majority of the respondents (48%) located their shop in residential area.

### **SUGGESTIONS OF THE STUDY:**

The following suggestions are offered to improve the retail business position in Sivakasi:

- o The location of the stores should be convenient and easy to access. The distance that the consumer must travel to shop is the basic criteria.
- o The goods should be properly packaged.
- o Certain specialized item which are used or consumed on special occasions or festivals or local celebrations should be available in the shops.
- o Effective control system must be introduced for controlling purchases, storing and inspection of goods, it is highly useful for maintaining quality of goods sold. The out of date inventories are to be immediately identified and removed from the store. Motivating the staffs for improving the performance of their work. The quality of service is a key factor and winning a higher share of customer. Staff must be trained and motivated to recognize their best customers and to offer them superior service.
- o The quality of management of the customer is becoming an increasingly important source in improving the customer service. Education and training of staff needs to be done to enhance service.

### **CONCLUSION:**

Today retailers must differentiate themselves by meeting the needs of their customers better than the competitors. Retailers should prepare marketing plans that include decision on target market, product assortment and procurement, services and stores atmosphere, price promotion and proper placement of products inside the retail shops. There is a general agreement that a basic retailing strategy for creating competitive advantage is the delivery of high service quality. Therefore, by giving better service and product, definitely the retailers can taste the success.

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