

A COMPARATIVE STUDY ON PROSPECTS OF RETAIL MARKETS IN INDIA

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Abstract: Retail is the sale of goods and services from individuals or businesses to the end-user. Retailers are part of an integrated system called the supply chain. A retailer purchases goods or products in large quantities from manufacturers or directly through a wholesaler, and then sells smaller quantities to the consumer for a profit. Retailing can be done in either fixed locations or online. Retailing includes subordinated services, such as delivery. The term "retailer" is also applied where a service provider services the needs of a large number of individuals, such as a public utility, like electric power. This paper deals with factors affecting retail marketing in the study area. It outlines the 25 factors affecting unorganized retail sector.

Keywords: Retail management, business turn over, marketing cost, price competition, stock management, quality packing.

INTRODUCTION

Selling of merchandise directly to the consumer. Retailing began several thousand years ago with peddlers hawking their wares at the earliest marketplaces. It is extremely competitive, and the failure rate of retail establishments is relatively high. Price is the most important arena of competition, but other factors include convenience of location, selection and display of merchandise, attractiveness of the establishment, and reputation. The diversity of retailing is evident in the many forms it now takes, including vending machines, door-to-door and telephone sales, direct-mail marketing, the Internet, discount houses, specialty stores, department stores, supermarkets, and consumer cooperatives.

In the growing market, retail marketing has become one of the major emerging trends in the entire economical cycle. It is the retail market only which provides the consumer a basic platform to encounter with goods and a shop keeper for the first time. Retail market consists of a fixed location like boutique, store, departmental store etc, here in these location consumers meet the shop keeper and purchase goods in return of certain value. Maintaining a certain profit margin, these shop keepers sell goods to their consumers. The basic motive of these shopkeepers is to satisfy the consumers and fulfill their needs and demands.

Retail marketing strategy has become one of the basic elements of marketing strategy which includes a lot of planning and proper execution of this planning.

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Now let us first focus on the basic nature of retail. Firstly in retail, a marketer needs to focus primarily on the needs and desires of the customers.

Retail marketing even focuses on satisfying the customers, maintaining a proper profit margin for the owner of the goods. Customer needs are the basic key factors of retail. Retail marketing consists of 5 basic pillars, first is saving the precious time of the customers. Second is setting the right prices of the goods, third is creating a proper connection with the emotions of the customers, fourth pillar is paying the right respect to the customers and lastly solving the problems of the customer is another pillar of retail. Creating customer loyalty is the basic function of retail, as once you create customer loyalty towards your brand it will be easier for you to stay in the market for a longer period of time. Creating customer loyalty is not a very easy task, as it takes years for a brand to create customer loyalty.

REVIEW ON THE SUBJECT

According to *Hira Cho* and *Susan Fiorito (2010)* improved the quality of service. Self-service technologies indicate any technological application, but the most typical SST is interactive kiosks which refer to computer workstations for public access. Kiosks have widely been used for banking (ATM) and airline check-ins. Now kiosks are shown in diverse retail sectors, including food service, supermarkets, department stores, specialty stores, drug stores, bookstores, and entertainment. The range of service varies depending on retailers' goal. However, the retail application is not always positively received. Thus it is vitally important that retailers understand the inherent problems and state the key issues of kiosks as a SST. Successful kiosks can deliver financial returns to the company and also impact consumer satisfaction and retention.

Dan Cristian Dabija (2009) noted that each of the classical marketing mix policies get specific meanings and characteristics in retail. Some of the authors suggest their accurate the transposition in retail, meanwhile others highlight those elements derivate from the service marketing mix. There is also the tendency of outlining the in-store-management, the location or the customer "binding" policy as independent marketing mix policies in retail.

Marcel Corstjens and *Peter Doyle (1989)* provided for examining the impact on profitability of a significant change in the merchandise portfolio of a retailer. Such repositioning is essential to maintain competitiveness in a rapidly changing environment. At the same time, management is often reluctant to undertake such changes because they risk undermining the long-term core business. A model is provided which incorporate the s both short- and long-run estimates of the trade-off of new business generate the d against old business lost as a result of the change.

Nicholas Alexander (2011) examined the role of British companies operating through retail outlets in overseas markets. It identifies the characteristics of those companies, their retail activities, the markets selected and the entry methods used.

This paper seeks to begin the process of addressing a considerable gap in the history literature. The findings presented in the paper are placed within a history and management understanding of the retail internationalisation process. The theoretical implications of these findings are explored.

Jan Bolten, Raphael Kennerknecht and Achim Spiller (2006) discussed the impact of customer satisfaction and enthusiasm on the performance of small retailers in the organic food market. The analysis of customer satisfaction and shop data confirm essential economic effects. The study is based on 948 customer interviews and an analysis of management ratios of 12 organic food shops in Germany. The results show that customer satisfaction is a relevant key to sales performance. Regression analysis reveals that overall customer satisfaction accounts for 32% of sales per square meter sales area. An additional factor analysis identifies service and product quality as main determinants of customer satisfaction. Consumers consider the freshness of fruit and vegetables as representative for the quality of the whole assortment. A correlation analysis demonstrates that customer enthusiasm is a more accurate factor in the recommendation of shops than customer satisfaction. The paper ends with managerial and scientific implications.

John Barron (1992) analyzed the origins of cash discounting in order to determine why oil companies introduced explicit pricing of the credit service in 1982 only to begin discouraging it by the end of the decade. Sharp increases in nominal interest rates and in the real price of gasoline between 1978-1982 spurred a rapid rise in the cost of financing accounts receivable. This increasing cost in part drove the initial decision to discount. By 1990 the discounting trend reversed as the costs of processing credit transactions and of the float associated with non-revolving accounts receivable fell. Copyright 1992 Western Economic Association International.

Bobby G. Beamer and Warren P. Preston (1993) developed a framework to describe the internal organization of produce marketing management within retail supermarket chains. The framework is applied to the analysis of a selective sample of 17 supermarket chains operating primarily in the southern mid-Atlantic region. Based on results of interviews with key management personnel, generalized models of the hierarchy of management and scope of responsibility for strategic planning relevant to the fresh produce section are constructed. Implications are drawn for strategic and operational control of the produce section.

Nathan Williams (2011) examined in a strategic setting, the broad issue of how retail channel structures—retail monopoly versus retail duopoly—impact a manufacturer's optimal new product design, both in terms of engineering design specifications as well as manufacturer and retailer profits. Our strategic framework enables manufacturers in specific contexts to anticipate the reactions of the retailers and competitive manufacturers to new designs in terms of the retail and wholesale pricing and to understand how different channel structures and

channel strategies (such as an exclusive channel strategy) impact the engineering design of the new product, conditional on consumer preference distributions and competitor product attributes. Based on a simple numerical and a power tool design example, we illustrate how the insight from the framework translates to design guidelines; specifically, understanding which designs are optimal under differing channel structure conditions, and which design variables need precise targeting given their profit sensitivity. This paper was accepted by Christoph Loch, R&D and product development.

Dario Dunkovic (2009) examined the factors like costs, responsibility, risk, margin, and function performance in the channel will be examined. The position of the partner that can be settled in the model could range from conventional contracting to full vertical integration, depending on the volume of the execution of marketing activities. The contribution of descriptive model could be a kind of recommendation to leading retailers in a way to introduce more proper forms of cooperation with suppliers.

John Barron (1992) analyzed the origins of cash discounting in order to determine why oil companies introduced explicit pricing of the credit service in 1982 only to begin discouraging it by the end of the decade. Sharp increases in nominal interest rates and in the real price of gasoline between 1978-1982 spurred a rapid rise in the cost of financing real accounts receivable. This increasing cost in part drove the initial decision to discount. By 1990 the discounting trend reversed as the costs of processing credit transactions and of the float associated with non-revolving accounts receivable fell. Copyright 1992 Western Economic Association International.

Rank Alpert, Michael Kamins, Tomoaki Sakano, Naoto Onzo and John Graham (1997) analyzed how the Japanese distribution system serves as a structural barrier to entry. To do so, we surveyed Japanese supermarket buyers about the individual and relative importance of five key factors in their choice of suppliers. In addition, we used similar data from a previous study of retail buyers in the United States to develop the first cross-cultural comparison of retailer decision-making. Important differences in the nature and conduct of business relationships in the two countries suggest several ways that US seller—and indeed, all foreign sellers—might address the disadvantages they face in the Japanese market.

Kenji Matsui, Shuanghong Lu, Tatsuhiko Nariu and Tadashi Yukimoto (2005)¹ measured retail store density with regard to population, several studies have indicated that marketing channels in Asia are different from those in the USA and European countries. The present paper investigates to what extent a model similar to Flath and Nariu (1996) can empirically predict retail densities in Japan and China. The results suggest that the secular decline in the number of retail stores in Japan primarily results from the proliferation of car ownership and the expansion in the average size of a dwelling. We also demonstrate that the model accounts for the large variations in China's retail density. Copyright 2005 East Asian Economic Association.

METHODS AND MATERIALS

This study aims at analyzing the factors affecting retail marketing in Cuddalore district. The relevant data collected from the 200 retail shop owners through questionnaire method. The collected data are classified and tabulated. The data analysis is done with help of average and Anova two way analysis.

In this study factors affecting retail marketing could be analyzed on the basis of 5 point rating scale viz. Strongly agree indicates 5 point rating score of, agree 4 point rating score of, somewhat agree 3 point rating score of, disagree 2 point rating score of and also strongly disagree 1 point rating score of.

RESULTS AND DISCUSSION

Table Retail shop wise Respondents' Factors Affecting Unorganized Sector

<i>Variables</i>	<i>Grocery store</i>	<i>General store</i>	<i>Textiles shop</i>	<i>Vegetables shop</i>	<i>Fruits shop</i>	<i>Bakery</i>	<i>Total</i>
Declining turnover in business	3.42	2.4	1.96	3.24	1.88	2.42	2.55
Reduction in number of customers	4.61	2.87	4.44	4.52	2.96	2.89	3.72
Increasing marketing cost	3.96	2.53	2.89	4.45	3.89	2.55	3.38
Unable to make huge investment	2.41	3.94	4.44	4.56	3.88	3.96	3.87
Concentration on low income customers	3.15	3.16	2.86	4.56	4.05	3.18	3.49
Location	3.79	4.54	4.42	3.32	4.72	4.56	4.23
Non availability of loan from bank	3.16	3.03	2.66	3.65	2.16	3.05	2.95
Unable to make home delivery	3.41	2.39	1.95	3.23	1.87	2.41	2.54
Price competition	3.55	2.73	3.51	3.78	2.05	2.75	3.06
Increase in advertisement cost	4.6	2.86	4.43	4.51	2.95	2.88	3.71
Increase in cost of labour	3.95	2.52	2.88	4.44	3.88	2.54	3.37
Increase in rental charges	2.4	3.93	4.43	4.55	3.87	3.95	3.86
Unable to sell diversity goods	3.14	3.15	2.85	4.55	4.04	3.17	3.48
Competition	3.78	4.53	4.41	3.31	4.71	4.55	4.22
Selling of perishable goods	3.15	3.02	2.65	3.64	2.15	3.04	2.94

table contd.

<i>Variables</i>	<i>Grocery store</i>	<i>General store</i>	<i>Textiles shop</i>	<i>Vegetables shop</i>	<i>Fruits shop</i>	<i>Bakery</i>	<i>Total</i>
Declining trend in bulk purchase	3.4	2.38	1.94	3.22	1.86	2.4	2.53
Good quality	3.55	3.08	3.38	3.98	3.06	3.10	3.36
Change in consumer life style	3.55	2.44	2.86	3.96	2.96	2.46	3.16
Problems in stock maintenance	4.07	2.43	2.52	3.52	2.77	2.45	3.07
Large varieties of products	3.96	3.22	3.65	4.11	3.52	3.24	3.70
Bulk procurement	3.98	3.15	3.77	4.22	3.77	3.17	3.78
Loosing high profit margin	4.07	3.63	3.77	4.22	2.52	3.65	3.65
Unavoidable credit sales	4.22	3.79	3.99	4.33	3.87	3.81	4.04
Poor demand forecasting	3.96	3.95	4.05	4.02	3.79	3.97	3.96
Quality packaging	3.48	3.75	4.05	3.98	4.21	3.77	3.90
Total	3.63	3.18	3.39	3.99	3.26	3.20	3.46

Source computed

ANOVA

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>F crit</i>
Rows	36.41126	24	1.517136	5.21	1.61
Columns	12.70827	5	2.541654	8.72	2.28
Error	34.96523	120	0.291377		
Total	84.08476	149			

A study of data in table 1 indicates the retail shop wise respondents' views on factors affecting unorganized sector. It can be assessed with the help of 25 factors on a 5 point rating scale. These include declining turnover in business, reduction in number of customers, increasing marketing cost, unable to make huge investment, concentration on low income customers, declining trend in bulk purchase, non availability of loan from bank, unable to make home delivery, price competition, increase in advertisement cost, increase in cost of labour, increase in rental charges, unable to sell diversity goods, competition, selling of perishable goods, location, good quality, change in consumer life style, problems in stock maintenance, large varieties of products, bulk procurement, loosing high profit margin, unavoidable credit sales, poor demand forecasting and quality packaging.

It could be noted that out of the chosen 25 factors affecting unorganized sector, the respondents rate the location as their first order factor affecting unorganized sector. In this perception they secure mean score of 4.23 on a 5 point rating scale. The second order factor affecting unorganized retail sector is observed in terms of

competition as per the respondents' secured mean score of 4.22 on a 5 point rating scale. The respondents rate the third order factor affecting unorganized retail sector in terms of unavoidable credit sales as per the respondents' secured mean score of 4.04 on a 5 point rating scale. Poor demand forecasting is rate the d at fourth order factor affecting unorganized retail sector as per the respondents' secured mean score of 3.96 on a 5 point rating scale. The respondents report the fifth order factor affecting unorganized retail sector towards quality packaging as per the respondents' secured mean score of 3.90 on a 5 point rating scale. Unable to make huge investment is rate the d at sixth order factor affecting unorganized retail sector as per the respondents' secured mean score of 3.87 on a 5 point rating scale. Increase in rental charges takes the seventh order factor affecting unorganized retail sector as per the respondents' secured mean score of 3.86 on a 5 point rating scale.

The respondents rate the bulk procurement as their eighth order factor affecting unorganized sector. In this perception they secure mean score of 3.78 on a 5 point rating scale. The ninth order factor affecting unorganized retail sector is observed in terms of reduction in number of customers as per the respondents' secured mean score of 3.72 on a 5 point rating scale. The respondents rate the tenth order factor affecting unorganized retail sector in terms of increase in advertisement cost as per the respondents' secured mean score of 3.71 on a 5 point rating scale. Large varieties of products is rate the d at eleventh order factor affecting unorganized retail sector as per the respondents' secured mean score of 3.70 on a 5 point rating scale. Loosing high profit margin takes the twelfth order factor affecting unorganized retail sector as per the respondents' secured mean score of 3.65 on a 5 point rating scale.

The respondents rate the concentration on low income customers as their thirteenth order factor affecting unorganized sector. In this perception they secure mean score of 3.49 on a 5 point rating scale. The fourteenth order factor affecting unorganized retail sector is observed in terms of unable to sell diversity goods as per the respondents' secured mean score of 3.48 on a 5 point rating scale. Increasing marketing cost is rate the at fifteenth order factor affecting unorganized retail sector as per the respondents' secured mean score of 3.38 on a 5 point rating scale. The respondents have sixteenth order factor affecting unorganized retail sector towards increase in cost of labour as per the respondents' secured mean score of 3.37 on a 5 point rating scale. The respondents report the seventeenth order factor affecting unorganized retail sector in the form of good quality as per the respondents' secured a mean score of 3.36 on a 5 point rating scale.

Change in consumer life style is rate at eighteenth order factor affecting unorganized retail sector as per the respondents' secured mean score of 3.16 on a 5 point rating scale. Problems in stock maintenance is rate at nineteenth order factor affecting unorganized retail sector as per the respondents' secured mean score of 3.07 on a 5 point rating scale. Price competition takes the twentieth order factor

affecting unorganized retail sector as per the respondents' secured mean score of 3.06 on a 5 point rating scale.

The twenty first order factor affecting unorganized retail sector is observed in terms of non availability of loan from bank as per the respondents' secured mean score of 2.95 on a 5 point rating scale. The respondents rate the twenty second order factor affecting unorganized retail sector in terms of selling of perishable goods as per the respondents' secured mean score of 2.94 on a 5 point rating scale. Low turnover in business is rate the d at twenty third order factor affecting unorganized retail sector as per the respondents' secured mean score of 2.55 on a 5 point rating scale. The respondents report the twenty fourth order factor affecting unorganized retail sector towards unable to make home delivery as per the respondents' secured mean score of 2.54 on a 5 point rating scale. The respondents have twenty fifth order factor affecting unorganized retail sector in the form of declining trend in bulk purchase as per the respondents' secured mean score of 2.53 on a 5 point rating scale.

It is interesting to note that among the chosen retail shop groups, the respondents of vegetable shop stand at the first position with respect to their overall realization on factors affecting unorganized retail sector as per their secured mean score of 3.99 on a 5 point rating scale. The grocery store come to the second position with respect to their overall realization on factors affecting unorganized retail sector as per their secured mean score of 3.63 on a 5 point rating scale. The textile shop respondents take the third position with respect to their overall realization on affecting unorganized retail sector as per their secured mean score of 3.39 on a 5 point rating scale. The fruits shop respondents hold the fourth position with respect to their overall realization on factors affecting unorganized retail sector as per their secured mean score of 3.26 on a 5 point rating scale. The bakery respondents hold the fourth position with respect to their overall realization on factors affecting unorganized retail sector as per their secured mean score of 3.20 on a 5 point rating scale. The respondents in the general store slip down to the last position with respect to their overall realization on factors affecting unorganized retail sector as per their secured mean score of 3.18 on a 5 point rating scale.

The Anova two way model is applied for further discussion. At one point, the computed Anova value 5.21, is greater than its tabulated value at 5 per cent level of significance. Hence, there is significant variation among the factors affecting the unorganized retail shops. At another point, the computed Anova value is 8.72, which is greater than its tabulated value at 5 per cent level of significance. Hence, variation among the selected retail shop groups is statistically identified as significant.

A study of data in table 2 indicates the duration wise respondents' views on factors affecting unorganized sector. It is interesting to note that among the chosen duration groups, the short duration respondents stand at the first position with

respect to realization on overall factors affecting unorganized retail sector as per their secured mean score of 4.07 on a 5 point rating scale. The medium duration respondents come to the second position with respect to their overall realization on factors affecting unorganized retail sector as per their secured mean score of 3.53 on a 5 point rating scale. The long duration group respondents went down to

Table 2
Duration Wise Respondents' Factors Affecting Unorganized Sector

<i>Variables</i>	<i>Short duration (Below 5 years)</i>	<i>Medium duration (6-10 years)</i>	<i>Long duration (Above 10 years)</i>	<i>Total</i>
Low turnover in business	3.7	2.79	2.15	2.55
Reduction in number of customers	3.92	3.12	2.38	3.72
Increasing marketing cost	4.25	4.12	3.39	3.38
Unable to make huge investment	4.76	3.75	2.05	3.87
Concentration on low income customers	4.15	3.95	3.66	3.49
Location	4.25	3.07	3.86	4.23
Non availability of loan from bank	4.55	4.21	3.54	2.95
Unable to make home delivery	3.69	2.78	2.14	2.54
Price competition	3.19	3.00	1.95	3.06
Increase in advertisement cost	3.91	3.11	2.37	3.71
Increase in cost of labour	4.24	4.11	3.38	3.37
Increase in rental charges	4.75	3.74	2.04	3.86
Unable to sell diversity goods	4.14	3.94	3.65	3.48
Competition	4.24	3.06	3.85	4.22
Selling of perishable goods	4.54	4.20	3.53	2.94
Declining trend in bulk purchase	4.09	3.49	2.86	2.53
Good quality	4.04	3.45	2.80	3.36
Change in consumer life style	3.9	3.61	3.29	3.16
Problems in stock maintenance	4.01	3.71	3.17	3.07
Large varieties of products	3.44	2.85	2.46	3.70
Bulk procurement	3.9	2.53	2.25	3.78
Loosing high profit margin	3.99	3.77	2.61	3.65
Unavoidable credit sales	4.07	3.99	3.81	4.04
Poor demand forecasting	3.96	4.05	3.97	3.96
Quality packaging	3.98	3.95	3.77	3.90
Total	4.07	3.53	3.00	3.46

Source computed

ANOVA

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>F crit</i>
Rows	13.47129	24	0.561304	3.45622	1.75
Columns	14.28994	2	7.144969	43.995	3.195
Error	7.795395	48	0.162404		
Total	35.55662	74			

the last position in their overall realization on factors affecting unorganized retail sector as per their secured mean score of 3.00 on a 5 point rating scale.

The Anova two way model is applied for further discussion. At one point, the computed Anova value 3.45, is greater than its tabulated value at 5 per cent level of significance. Hence, there is significant variation among the factors affecting the unorganized retail shops. At another point, the computed Anova value is 43.99, which is greater than its tabulated value at 5 per cent level of significance. Hence, variation among the selected unorganized retail sector duration groups is statistically identified as significant.

A study of data in table 3 indicates the education wise respondents' factors affecting unorganized sector. It is interesting to note that among the chosen education groups, the degree level respondents takes the top position with respect to their overall realization on factors affecting unorganized retail sector as per their secured mean score of 3.61 on a 5 point rating scale. The respondents with higher secondary level education come to the second position with respect to their overall realization on factors affecting unorganized retail sector as per their secured mean score of 3.44 on a 5 point rating scale. The respondents with secondary level education take the third position with respect to their overall realization on factors affecting unorganized retail sector as per their secured mean score of 3.397 on a 5 point rating scale. The respondents with primary level education slip down to the last position with respect to their overall realization on factors affecting unorganized retail sector as per their secured mean score of 3.25 on a 5 point rating scale.

The Anova two way model is applied for further discussion. At one point, the computed Anova value 2.32, is greater than its tabulated value at 5 per cent level of significance. Hence, there is significant variation among the factors affecting the unorganized retail shops. At another point, the computed Anova value is 1.29, which is lesser than its tabulated value at 5 per cent level of significance. Hence, variation among the selected unorganized retail sector duration groups is statistically identified as insignificant.

CONCLUSION

It could be seen clearly from the above discussion that respondents have high level realization on factors affecting unorganized retail sector with respect to location of shops, competition, unavoidable credit sales, poor demand forecasting, quality packaging, unable to make huge investment, increase in rental charges, bulk procurement, reduction in number of customers, increase in advertisement cost and large varieties of products. The respondents have moderate the level realization on factors affecting unorganized retail sector with respect to loosing high profit margin, concentration on low income customers, unable to sell diversity goods, increase in cost of labour, good quality and change in consumer life style. The respondents have low level realization on factors affecting unorganized retail sector

Table 3
Education Wise Respondents' vies on Factors Affecting Unorganized Sector

<i>Variables</i>	<i>Primary</i>	<i>Secondary</i>	<i>Higher secondary</i>	<i>Degree</i>	<i>Total</i>
Low turnover in business	2.16	3.16	2.23	2.65	2.55
Reduction in number of customers	3.56	2.76	4.77	3.79	3.72
Increasing marketing cost	2.96	2.89	3.23	4.44	3.38
Unable to make huge investment	3.96	3.55	3.98	3.99	3.87
Concentration on low income customers	3.15	4.44	2.41	3.96	3.49
Location	4.07	4.12	4.56	4.17	4.23
Non availability of loan from bank	2.14	1.99	3.11	4.56	2.95
Unable to make home delivery	2.22	2.64	2.15	3.15	2.54
Price competition	4.47	1.95	3.41	2.41	3.06
Increase in advertisement cost	4.76	3.78	3.55	2.75	3.71
Increase in cost of labour	3.22	4.43	2.95	2.88	3.37
Increase in rental charges	3.75	3.91	4.23	3.55	3.86
Unable to sell diversity goods	3.14	4.43	2.4	3.95	3.48
Competition	4.52	4.11	4.01	4.24	4.22
Selling of perishable goods	2.99	1.11	3.11	4.55	2.94
Declining trend in bulk purchase	1.55	2.11	3.28	3.18	2.53
Good quality	3.30	3.26	3.45	3.42	3.36
Change in consumer life style	3.24	3.96	3.52	3.65	3.16
Problems in stock maintenance	3.17	3.98	3.77	3.77	3.07
Large varieties of products	2.46	3.55	2.96	2.86	3.70
Bulk procurement	2.45	2.77	3.52	2.52	3.78
Loosing high profit margin	2.52	4.07	3.65	3.77	3.65
Unavoidable credit sales	3.81	4.22	3.87	3.99	4.04
Poor demand forecasting	3.79	3.96	3.97	4.05	3.96
Quality packaging	3.77	3.48	3.98	4.05	3.90
Total	3.25	3.39	3.44	3.61	3.46

Source computed

ANOVA

Source of Variation	SS	df	MS	F	F crit
Rows	24.82231	24	1.034263	2.32533	1.669456302
Columns	1.728579	3	0.576193	1.29545	2.731807037
Error	32.02425	72	0.444781		
Total	58.57513	99			

with respect to problems in stock maintenance, price competition, increase in operational cost, non availability of loan from bank, selling of perishable goods, low turnover in business, unable to make home delivery and declining trend in bulk purchase.

It is observed that there is a correspondence between unorganized retail sector duration and entrepreneurs ratings on factors affecting unorganized sector. It could

be noted that shorter duration of the enterprise, higher the realization on overall factors affecting unorganized retail sector.

It could be seen clearly from the above discussion that there is a correspondence between education status of the respondents and their ratings on overall factors affecting unorganized sector. It could be noted that higher the education status, higher their ratings on overall factors affecting unorganized sector.

Note

1. Kenji Matsui, Shuanghong Lu, Tatsuhiko Nariu and Tadashi Yukimoto (2005) "Marketing Channels and Retail Store Density in East Asia" *Asian Economic Journal*, 2005, Vol. 19, Issue 4, pages 407-422.

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