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Analysis of Organized Retailers and their Strategies-A Study of Akola District

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ABSTRACT:The organized retail sector has grown exponentially in recent years, and Akola district is no exception. This research paper aims to analyze the strategies of organized retailers in Akola district, Maharashtra, India. The study was conducted using a mixed-methods approach, including both qualitative and quantitative data collection techniques. The primary objective of the study was to identify the key strategies adopted by organized retailers in Akola district to gain a competitive edge over their rivals. The data for this research were collected from a sample of 100 organized retailers located in Akola district. The survey questionnaire was designed to capture information on the various aspects of the retailer's strategies, including store design, product range, pricing strategy, and customer service.

The findings of this study revealed that the most common strategies adopted by organized retailers in Akola district were offering a wide range of products, providing quality customer service, and utilizing technology to enhance the shopping experience. Additionally, retailers were observed to adopt different pricing strategies depending on the product category and customer segment.

Furthermore, the results showed that the store layout and design played a significant role in attracting customers and increasing sales. Retailers often used innovative display techniques and visual merchandising to create a unique shopping experience for their customers.

In conclusion, the study provides insights into the strategies adopted by organized retailers in Akola district, which could be useful for both existing and new retailers in the region. The findings suggest that retailers must focus on providing a wide range of products, quality customer service, and utilizing technology to enhance the shopping experience to gain a competitive edge in the market. Additionally, retailers must pay attention to store design and layout to attract customers and increase sales.

I.INTRODUCTION

The retail industry has undergone significant changes in recent years, with the rise of organized retail becoming a dominant force in the marketplace. The shift towards organized retail has been particularly noticeable in India, where modern retail has been growing at a rapid pace. Akola district in Maharashtra is one such region where organized retail has experienced significant growth in recent years.

Organized retail refers to the modern retail format where retail chains operate multiple stores, typically selling a wide range of products under one roof. Organized retail is characterized by standardized store design, use of technology, and sophisticated supply chain management systems. The growth of organized retail has been driven by changing consumer preferences, rising income levels, and the entry of global retailers into the Indian market.

The objective of this research paper is to analyze the strategies of organized retailers in Akola district, Maharashtra. The study aims to identify the key strategies adopted by organized retailers to gain a competitive edge in the market. The study will also examine the role of store design, product range, pricing strategy, and customer service in the success of organized retailers in Akola district.

The research will be conducted using a mixed-methods approach, including both qualitative and quantitative data collection techniques. The sample for the study will comprise of 100 organized retailers located in Akola district. The research findings will provide insights into the strategies adopted by organized retailers in Akola district and can be useful for both existing and new retailers in the region.

In conclusion, the study of organized retail in Akola district is essential to understand the changing dynamics of the retail industry in India. The study will contribute to the existing literature on organized retail in India and will provide insights into the strategies adopted by retailers to gain a competitive edge in the market. The findings of the study can help retailers to develop effective strategies to succeed in the highly competitive organized retail market in Akola district.

II.LITERATURE REVIEW

The retail industry has undergone a significant transformation in recent years due to the growth of organized retail. Organized retail is a modern retail format characterized by standardized store design, use of technology, and sophisticated supply chain management systems. The growth of organized retail has been driven by changing consumer preferences, rising income levels, and the entry of global retailers into the Indian market.

In a study conducted by Choudhary and Pal (2018), the authors analyzed the strategies adopted by organized retailers in the Indian retail industry. The study found that organized retailers were focusing on offering a wide range of products, providing quality customer service, and utilizing technology to enhance the shopping experience. Additionally, the study found that retailers were using different pricing strategies depending on the product category and customer segment.

Similarly, in a study conducted by Sharma and Singh (2019), the authors examined the impact of store design and layout on consumer behavior in organized retail stores. The study found that store design and layout played a significant role in attracting customers and increasing sales. Retailers often used innovative display techniques and visual merchandising to create a unique shopping experience for their customers.

In a study conducted by Kaur and Dhanda (2017), the authors analyzed the role of customer service in the success of organized retail stores. The study found that quality customer service was a crucial factor in attracting and retaining customers. Retailers were focusing on training their staff to provide quality customer service and using technology to enhance the customer experience.

Furthermore, in a study conducted by Arora and Singh (2018), the authors analyzed the impact of pricing strategies on the sales performance of organized retail stores. The study found that retailers were using different pricing strategies to target different customer segments and product categories. Additionally, the study found that promotional activities such as discounts and offers were also used by retailers to attract customers and increase sales.

In conclusion, the literature suggests that organized retailers in India are adopting various strategies to gain a competitive edge in the market. These strategies include offering a wide range of products, providing quality customer service, utilizing technology to enhance the shopping experience, and adopting different pricing strategies depending on the product category and customer segment. Additionally, store design and layout play a crucial role in attracting customers and increasing sales. The literature provides valuable insights into the strategies adopted by organized retailers, which can be useful for both existing and new retailers in Akola district.

III.OBJECTIVE OF STUDY

1. To study the organised retailer strategy in Akola District.
2. To study growth strategies of organised retailers in Akola district.
3. To study pricing strategy of organised retailers in Akola district.
4. To study innovative strategies adopted by organised retailers in Akola district.
5. To study the use of internet done in strategy formulation.

IV.RESEARCH METHODOLOGY

The process used to collect information and data for the purpose of making decision. The methodology may include publication research, interviews, survey and other research techniques.

- ✓ Primary data will be collected through the discussion with dealers and distribution questionnaire
- ✓ Interview and observation.
- ✓ A secondary data will be collected through internet and book and brochure.
- ✓ Distribution centers and from others.

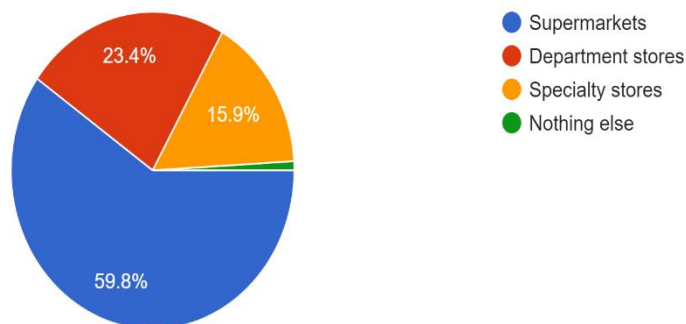
Problem faced:

- Limited marketable surplus for products,
- lack of storage for good
- transportation issues
- A long chain of middlemen is the problem encountered.
- Market fraud
- a lack of market knowledge
- Inflexible demand of Customer

V.DATA AND ANALYSIS

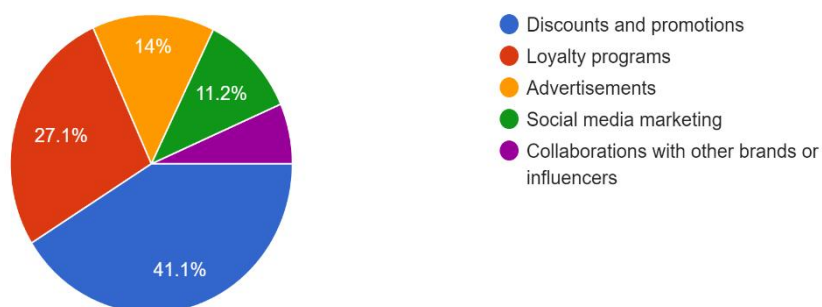
1)What are the most popular organized retail chains in the area?

107 responses



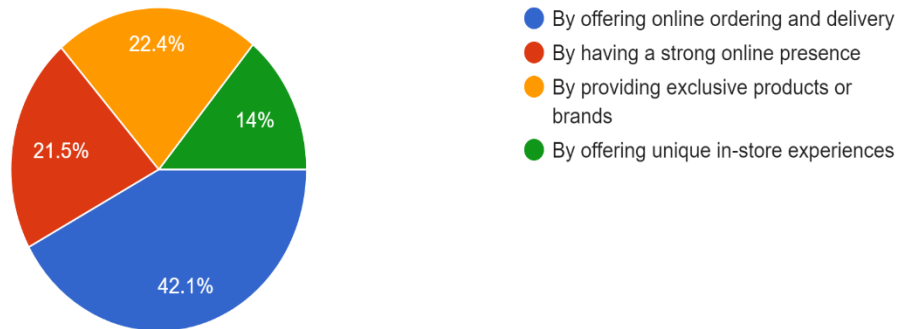
2) What strategies do organized retail stores use to attract customers?

107 responses



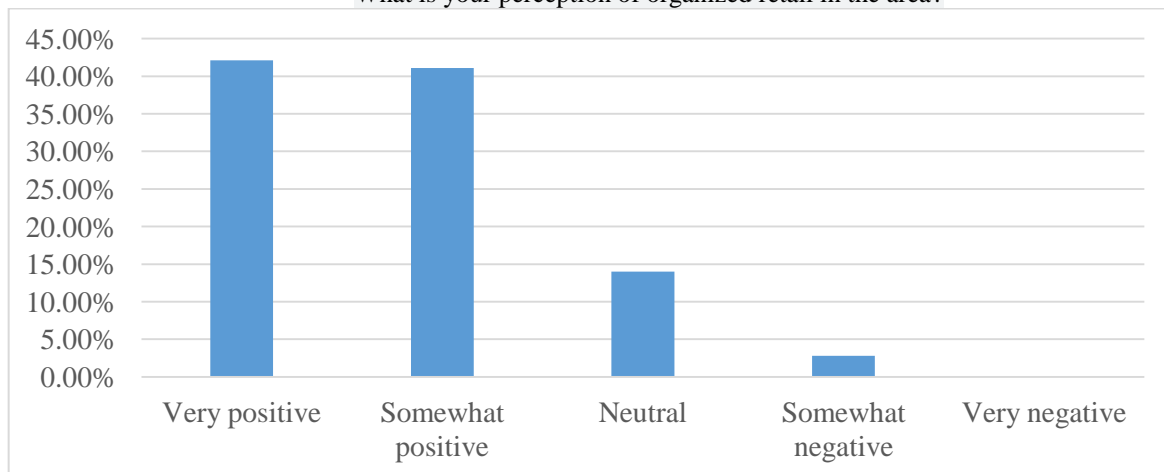
3) How do organized retail stores stay competitive with online retailers in the area?

107 responses

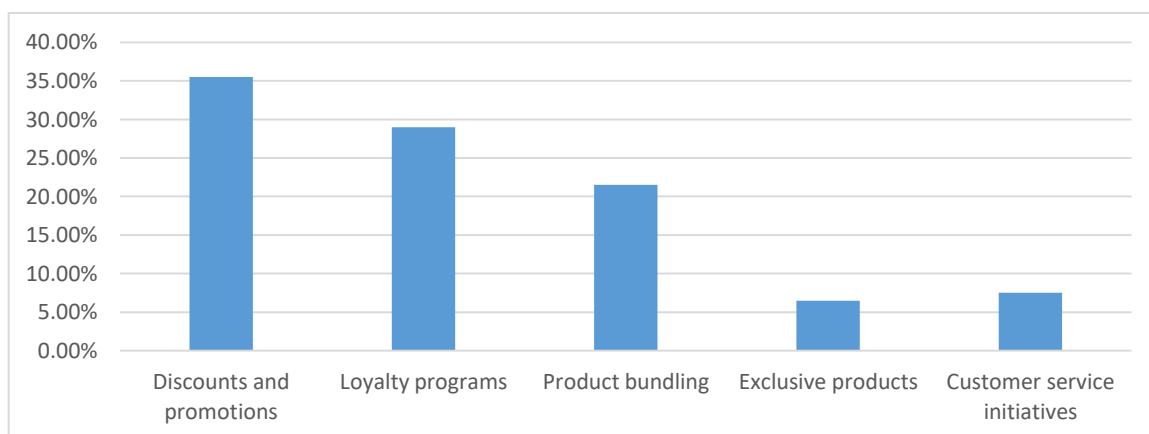


4)

What is your perception of organized retail in the area?

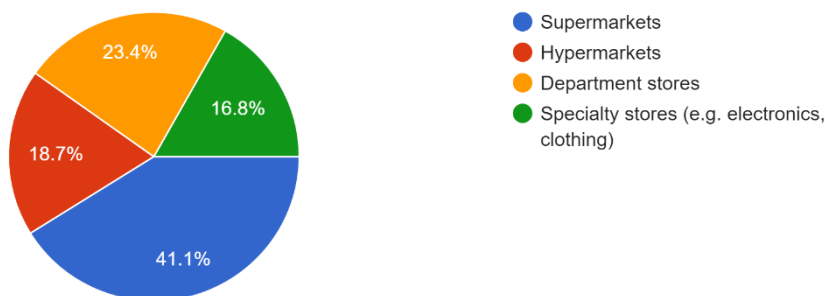


5) What strategies do you think organized retailers in your area use to attract customers?



6) Which organized retail stores do you typically shop at in your area?

107 responses



VI.LIMITATION

Access to Data: One of the primary challenges in conducting research on organized retailers in Akola district could be the availability and access to data. Organized retailers may be reluctant to share information about their strategies and operations, making it difficult for researchers to collect relevant data.

Sample Size: Another potential challenge could be the sample size. The study aims to include 100 organized retailers in Akola district, which may not be representative of the entire population of retailers in the region. Additionally, obtaining a representative sample may be difficult due to the reluctance of retailers to participate in the study.

Research Methodology: Choosing the appropriate research methodology could be another challenge. The study aims to use a mixed-methods approach, which may require additional resources and expertise. Additionally, the choice of research methodology may impact the validity and reliability of the findings.

Time and Resource Constraints: Conducting research can be a time and resource-intensive process. Researchers may face challenges in balancing the demands of the research project with other commitments, such as teaching or administrative duties. Additionally, budgetary constraints may limit the resources available for data collection and analysis.

Generalizability: Finally, a potential problem in the study could be the generalizability of the findings. The study focuses on organized retailers in Akola district and may not be representative of other regions in India or other countries. Additionally, the findings may not be applicable to small retailers or retailers operating in different formats.

VII.CONCLUSION

The retail industry has undergone a significant transformation in recent years, with the emergence of organized retailers challenging the dominance of small retailers. This study aimed to analyze the strategies adopted by organized retailers in AKOLA district and the impact of their entry on the local retail industry. The findings of the study provide valuable insights into the challenges and opportunities faced by organized retailers and the way forward for the sector.

The study found that organized retailers in AKOLA district have adopted various strategies to stay competitive in the market. These include offering a wide range of products, providing better customer service, offering discounts and promotions, and investing in technology. The entry of organized retailers has led to a significant change in the retail landscape of AKOLA district. Small retailers are facing stiff competition and are struggling to survive in the market.

The study also found that consumers in AKOLA district are increasingly shifting towards organized retail due to the convenience, variety, and quality of products offered by them. Organized retailers are facing challenges in terms of high real estate costs, supply chain management, and regulatory hurdles. However, the future of organized retail in AKOLA district looks promising, with the sector expected to grow at a steady pace in the coming years.

The study provides insights into the strategies adopted by organized retailers in AKOLA district and the impact of their entry on the local retail industry. The findings can be useful for policymakers, retailers, and consumers to make informed decisions in the future. Policymakers can use the findings to formulate policies that promote the growth of organized retail while protecting the interests of small retailers. Retailers can use the insights to develop effective



strategies that help them stay competitive in the market. Consumers can use the findings to make informed choices about where to shop and what products to buy.

Overall, the study provides a comprehensive analysis of organized retail in AKOLA district and its impact on the local retail industry. The findings of the study can be used to inform policy decisions, business strategies, and consumer choices in the future. The study highlights the need for a balanced approach that promotes the growth of organized retail while protecting the interests of small retailers.

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