CHAPTER

9

Recommendation and Suggestions
9.1 Introduction
9.2 Recommendation
9.3 Suggestion
9.4 Scope for Future Studies
9.1 INTRODUCTION

The present research work is study on the “A Conceptual Study on Prospects of Retail Marketing”. Based on the finding of the study and other information collected, the following recommendation and suggestions are effective in designing the marketing strategy for the Organised Retail Sector.

9.2 RECOMMENDATION

The Education of the consumers strongly influences the awareness level towards Organised Retail Sector. Education is a demographic variable which should be treated as the target market for the Organised Retail Marketing. The consumers having Education of Post Graduation, Graduation level can be considered as a probable target segment for Organised Retail Marketing. It is recommended that consumers of S.S.C. and H.S.C. level education should be focused for marketing since they form the major target market.

The Age of the consumers also become strongly influences the awareness level towards Modern Retail Formats. Age is a demographic variable which should be treated as the target market for the Modern Retail Formats. The consumers having Age 38 to 48, 27 to 37 & 16 to 26 can be considered as a probable target segment for Organised Retail Marketing. It is recommended that consumers in the Age group 49 and above should be focused for marketing since they form the major target market.

The Income of the consumers also become strongly influences the awareness level towards Retail Marketing. Therefore it is recommended that Income is a demographic variable which should be treated as the target market for the Retail Marketing.

The consumers are having both side buying preferences towards Organised Retail Format and Unorganised Retail Format. The stakeholder like Government, Companies, Stockiest and NGO’s should actively involve in promoting the consumers towards Organised Retail Sector.

The extent of the price and presentation influence on the consumers is very high. It can be predicted that price and presentation should determine the perception of the consumers derived through the benefits of Organised Retail Sector.
The consumers having highly favorable attitude towards Organised Retail Formats. It is recommended that companies should open Mall and Supermarket in Rural Area because of having favorable attitude of consumers.

The high awareness level of the consumers can be treated as a psychological determinant to understand the behaviour of the consumers towards the Organised Retail Sector. The companies of Organised Retail Sector should design the advertising campaign by highlighting the consumers opinion on Organised Retail Sector as environmental friendly, faithful, and reasonable prices in the other consumers who are not aware of the Retail Sector.

The favorableness of the consumers towards the Organised Retail Industry indicates the positive attitudes. It shows that the consumers as well aware about the benefits of Organised Retail Sector. The consumers are of the opinion that Organised Retail Industry is growing industry and will take over entire business in 20 years. It should be highlighted by the Retail Sector Companies in their advertising campaign to spread awareness and persuade the consumers of the remote villages.

The consumers agree that there is healthy atmosphere of Organised Retailers Sector. It is recommended that Mall and Supermarket owners should maintain the atmosphere of organised retail sector which permit the consumers in buying through organised retailers.

It is clear from the study that the majority of the consumers agree that good service quality offered by organised retailers and they are satisfied with that. The companies should improve the service quality that will attract the other consumers too.

The study describe that most of the consumers are considering that productive benefit of organised retail format. It is clear that the benefits should be increased in regards to consumers and companies should be developed more benefits for the consumers.

The consumers are agreed for inviting foreign retailers in the market. It is clearly indicates that inviting foreign retailers in the market are in the benefit of consumer and
society. Though stakeholders like Government and other should consider this and make reasonable changes in the rules for inviting foreign retailers.

The Consumers feels that Conveyance in organised Retail Format, Quality of goods sold through organised format and Affordable prices in Organised Formats. These are three important factors that are necessary required to development of Retail Marketing. The Companies should concentrate on other area like Quality Services offered by organised retailers, Employment generation, Requirement of new retail formats in rural areas.

The consumers affected by Personal factor, Social Factor, Cultural Factor and Psychological Factor towards retail Marketing. It is clear from the study that majority of consumers are of the opinion that they feel Personal and Social Factor though it is recommended too.

The study indicate that High Cost of Real Estate, Multiple and Complex Taxation System and Price war between different retailers, Lack of Adequate Infrastructure, Unrecognized as an Industry and The Kiranas Continue are the major problems of Organised Retail Sector. It is recommended that companies should understand the problems and tire to overcome from these problems. After that they can be emerged a New Modified Sector of Retailing.

It can be seen from the study that Age, Education and Income can become a significant demographic factor in influencing the awareness level of the consumers towards the Retail Marketing. It is recommended that the companies should take note of these and make a marketing strategy for future growth.

9.3 SUGGESTIONS

The present study has made an attempts to analyze the marketing strategies for the Organised Retail Sector through the opinions of consumers and they are summarized through suggestions as follows.

- It is suggested that consumers should be educated through Advertising campaign, Seminars, Audio and Video Programmes regarding the information about how Organised Retail Sector performing in Foreign Countries.
It is suggested that the consumers in the Age group 49 and above should be motivated for organised retail sector and make a separate arrangement for them at buying counters.

- It is suggested that irrespective of the income, the consumers should be convinced for Organised Retail Sector.
- It is suggested that the stakeholder like Government, Companies, Stockiest and NGO’s should actively involve in promoting the consumers towards Organised Retail Sector.
- The companies of Organised Retail Sector should design the advertising campaign by highlighting the consumers opinion on Organised Retail Sector as environmental friendly, faithful, and reasonable prices in the other consumers who are not aware of the Retail Sector.
- The consumers should be encouraged by the way of rewards, prizes for using more and more Organised Retail Sector.
- It is suggested that companies should open Mall and Supermarket in Rural Area because of having favorable attitude of consumers.
- The benefits of Organised Retail Sector should be highlighted by the Companies in their advertising campaign to spread awareness and persuade the consumers of the remote villages.
- It is suggested that Mall and Supermarket owners should maintain the atmosphere of organised retail sector which permit the consumers in buying through organised retailers.
- The companies should improve the service quality that will attract the other consumers too.
- It is suggested that the benefits should be increased in regards to consumers and companies should be develop more benefits for the consumers.
- It is clearly indicates that inviting foreign retailers in the market are in the benefit of consumer and society. Though it is suggested that stakeholders like Government and other should consider this and make reasonable changes in the rules for inviting foreign retailers.
- There are various factors which effect the development of Organised Retail Sector. The Companies should concentrate on these factors like Conveyance in organised Retail Format, Quality of goods sold through organised format, Affordable prices in
Organised Formats, Quality Services offered by organised retailers, Employment generation and Requirement of new retail formats in rural areas.

- The consumers affected by various factors towards retail Marketing. It is suggested that the companies should study these factors of consumers which are Social, Personal, Cultural and Psychological.
- The study indicate major problems of Organised Retail Sector. The Stakeholders like Government and others should consider this. The major problems of Organised Retail Sector are High Cost of Real Estate, Multiple and Complex Taxation System and Price war between different retailers, Lack of Adequate Infrastructure, Unrecognized as an Industry and The Kiranas Continue.
- It is suggested that Age, Education and Income had become a significant demographic factor in influencing the awareness level of the consumers towards the Retail Marketing and the companies should take note of these and make a marketing strategy for future growth.

9.4 SCOPE FOR FUTURE STUDIES

A solid foundation is necessary by way of legislation, policy framing at different levels of popularize the development of Organised Retail Sector and replacement or reduction in the usage of Unorganised Retail Sector.

It is observed that the consumers approach is traditional right now. It will be uphill task in motivating the consumers due to lack of knowledge and internal resistance, lack of skilled professionals and educational background. If the Organised Retail owners, trains their professionals in terms of creating awareness, providing information about benefits related to Organised Retail Formats, then it will help the company to develop Organised Retail Sector.

The proper education and training to consumers will help them to maximize the usage of Organised Retail Sector for their day to day need. It will make benefits for them.

Since there is tremendous Scope in this field, concerned authorities must come forward to appreciate and enhance the scope of the study so that the country will be in a position to be a Developed Country.
A good beginning has been made in the area of Organised Retail Sector and following issues have been taken up as a future road map in this regard.

- Foreign companies are ready to start their business to develop Organised Retail Sector.
- Existing Mall and Supermarket owners are opening their branches in rural areas to develop the Organised Retail Sector.
- The day by day Organised Retail Sector enhancing the benefits of Consumers and attracting them towards Modern Retail Formats.