



## Organized Retailing: A *Modern Way* for Shoppers and *Mega Highway* for Careers – An Analytical Study of Career Opportunities in The Retail Sector For B-School Graduates

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### Abstract

It has been well established through various research that India has become the Retail Destination of the world and has emerged Leader of the Leaders of Retail Sector. Retailing in India is perpetually inching its way to become the most prominent industry with huge employability for professionally qualified B-school Graduates. Indian retail scene has witnessed a large number of corporate players such as Reliance Retail, Future Group (E Zone, Big Bazaar, Food Bazaar, Nilgiris 1905, HyperCity, Central, and Brand Factory.), Trent Ltd (Tata Group), Aditya Birla Retail (Pantaloons, More, Madura Garments, Idea Cellular, and Planet Fashion) Titan (Tata Group) The K Raheja Group(Shoppers Stop), The Raymond Group, Godrej Consumers Products Limited, Avenue Supermarts (D Mart), Infiniti Retail Ltd (Croma), V-Mart Retail Limited, Spencer Retail Ltd, etc., entered into the organized Retail Sector resulting into a plethora of opportunities for B-schools graduates in specialized in retail marketing.

Keeping in view the opportunities for employment in the organized Retail Sector, the researchers felt an immense need to conduct exhaustive research in this field, and thus this research paper.

The major objectives of this research paper are enlisted below –

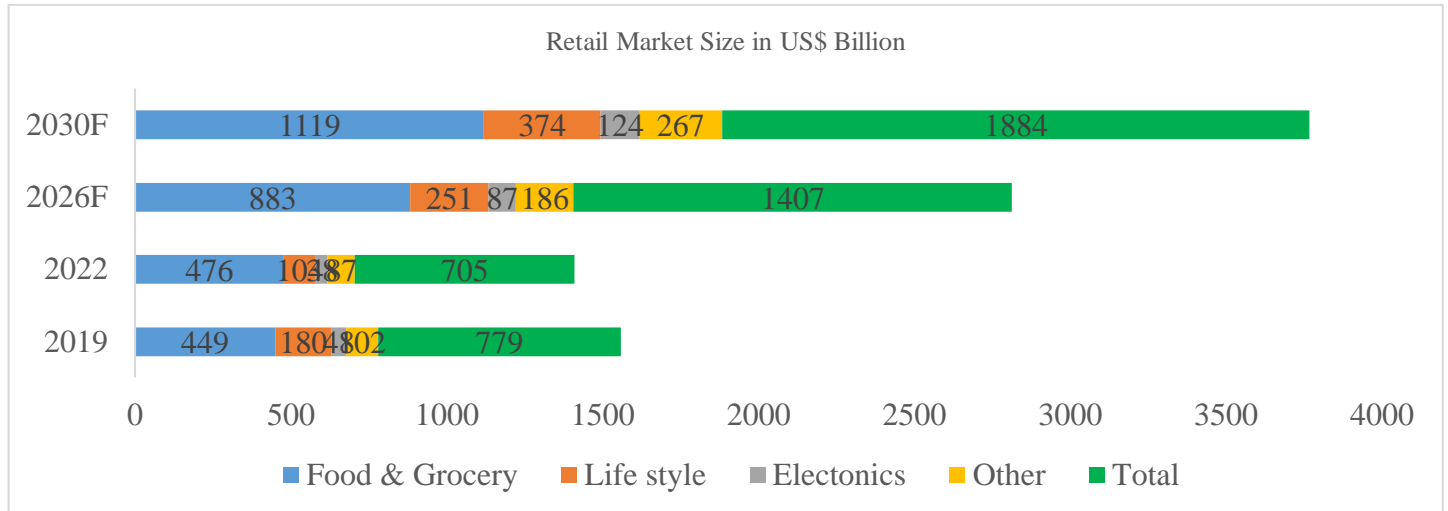
- To outline the present scenario of organized retailing in India.
- To highlight the role of B-schools in the development of the organized retail sector.
- To describe the role of B-school graduates in the effective management of the organized retail sector.
- To suggest steps to be taken by B-schools to avail golden career opportunities for their graduates in the fast-developing organized retail sector.

**Keywords-** B-schools, Career Opportunities, Organized Retailing, Retail Chain Retail Sector

### Introduction

India's retail sector is expected to increase at a 9% rate between 2019 and 2030, from US\$ 779 billion in 2019 to US\$ 1,407 billion by 2026, and more than US\$ 1.8 trillion by 2030, according to Kearney Research. In FY20, offline retailers in India, commonly referred to as brick-and-mortar (B&M) merchants, are anticipated to raise their revenue by Rs. 10,000-12,000 crore (US\$ 1.39-2.77 billion). By the end of 2021, the direct selling sector in India is anticipated to be worth US\$2.14 billion. During the pandemic, e-commerce has been a godsend. Additionally, a report titled "How India Shops Online 2021" by Bain & Company in collaboration with Flipkart predicts that the e-retail market will reach US\$ 120–140 billion by FY26, growing at a rate of about 25–30% per year over the following five years. The Indian consumer story is still strong despite extraordinary difficulties. Household consumption reached Rs. 130–140 trillion (US\$ 1.63–1.75 trillion) in 2021, driven by wealth, accessibility, awareness, and attitude. The third-largest country in terms of e-retailers is India (only behind China, and the US). By 2030, it is anticipated that Direct-to-Consumer (D2C) shipments will total 2.5 billion. In the next ten years, the penetration of online used automobile transactions is anticipated to increase by 9x.

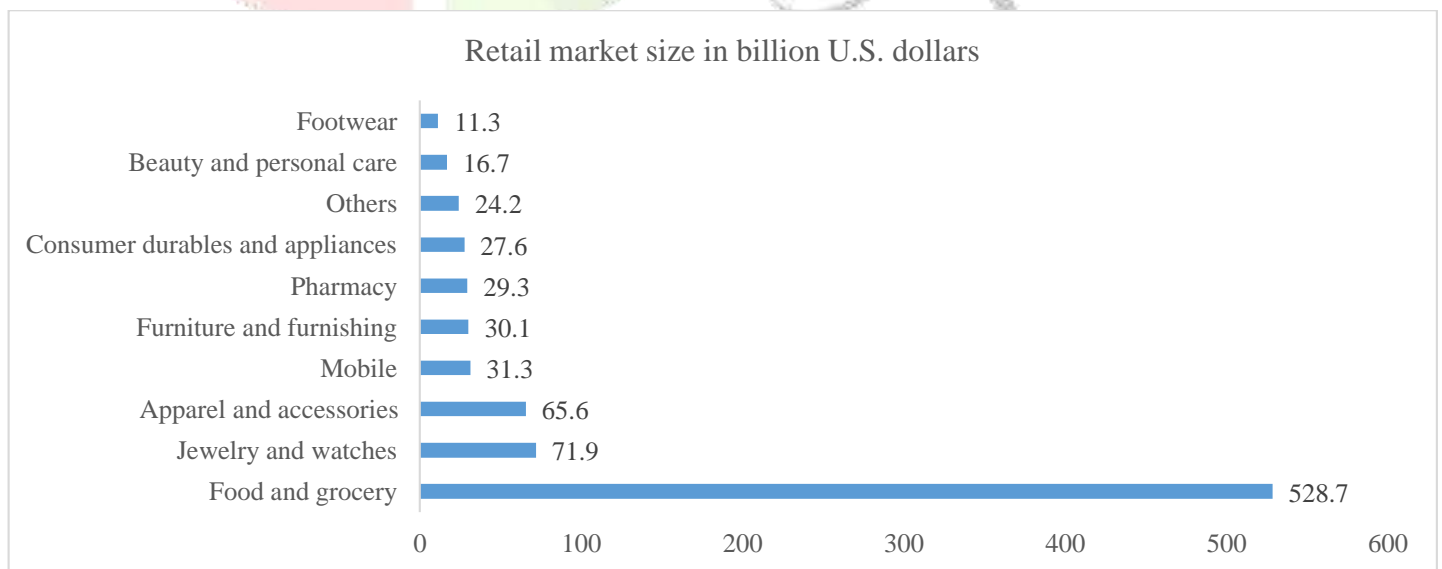
Year	Food & Grocery	Life style	Electronics	Other	Total
2019	449	180	48	102	779
2022	476	104	38	87	705
2026F	883	251	87	186	1407
2030F	1119	374	124	267	1884



Source- Indian Brand Equity Foundation

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**The retail market size in India in the financial year 2022, by category**



Source –Statista 2023

Additionally, it stated that more than 76 percent of professionals in the field thought that the growing middle class and company innovation will promote sector growth.

"Tier I, II, and III cities in India are quickly adopting new business models including mobile-based e-retailing and e-commerce. Anurag Malik, partner, people, and organization, of Advisory Services, EY, stated that the job market has already felt the effects of this development.

E-commerce enterprises are developing new job profiles in big data, machine learning, customer service, online and app design, system integration, and logistics. So, in order to prepare for the shifting work roles in the retail industry, it is necessary to accept technology, acquire a new skill set through training, learning, and development, and be market-ready. Recently published research, between 20 and 25 percent of the workers in the retail sector will be employed in positions with drastically altered skill set needs within the next five years.

The construction of highly efficient supply chains, according to 95% of industry experts, will fuel growth in retail over the next five years, according to the joint report by FICCI-NASSCOM and EY on the nature of jobs. Based on a survey, the EY report has identified 12 megatrends that will shape the future of work in 2022.

These include issues like the volume of Indian exports, the quick uptake of new technology in developed markets and how it affects offshoring, the shifts in the demand for Indian workers in foreign countries, and the volume of foreign investments, among others.

In terms of demographic trends, it mentioned rising urbanization, the middle class's increase, and a bigger share of young people as well as the need for resourceful earth and sustainability.

The retail data analyst, digital imaging leader, IT process modeler, digital marketing specialist, and customer experience leader are among the prospective new career titles that the retail industry respondents have identified.

The positions of the cashier, inventory associate, sales agent, and stock boy are among those that are at danger in this industry. The survey claimed that warehouse management will be the industry where the adoption of technology will have the greatest impact on jobs. According to the research, 90 percent of respondents think that significant actions by industry participants include changing current processes and collaborating with other partners to build a wider ecosystem. Furthermore, 71 percent of the sector players evaluated retraining of personnel as a crucial activity.

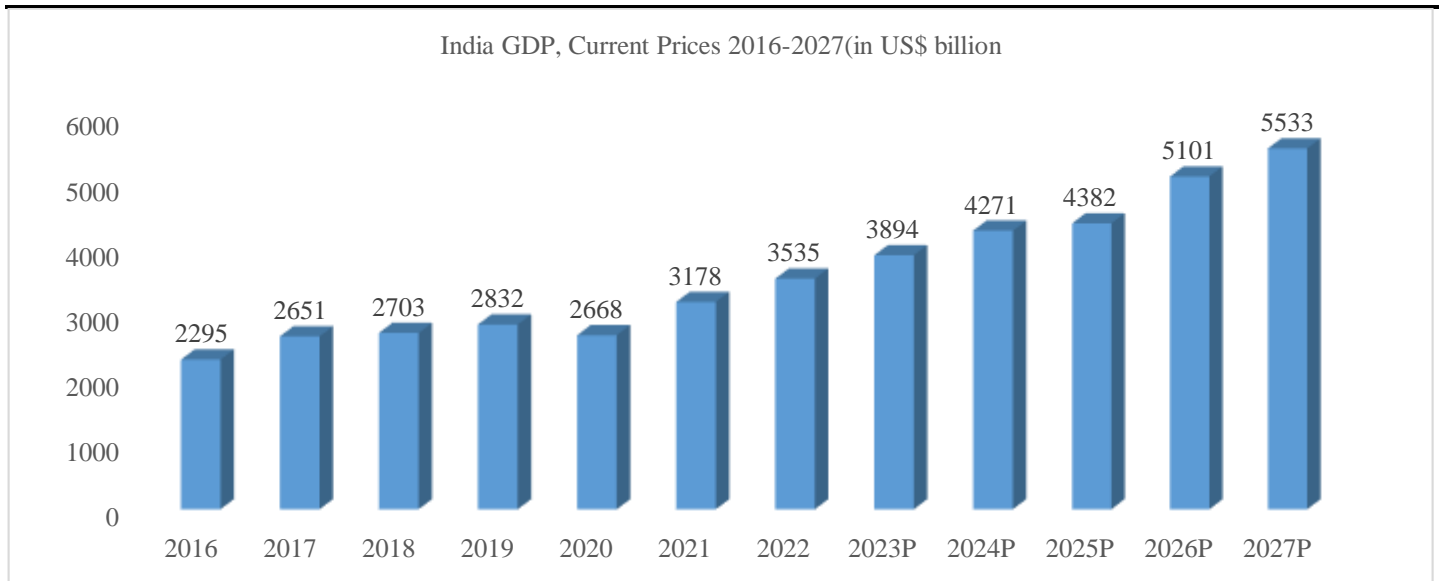
### Top E-Commerce Companies in India

S.N	Name E-Commerce Companies	S.N	Name E-Commerce Companies
1	Amazon	9	BookMyShow
2	Flipkart	10	EBay
3	Myntra	11	Rediff
4	IndiaMART	12	MakeMyTrip
5	Shopclues	13	LimeRoad
6	Snapdeal	14	Paytm Mall
7	FirstCry	15	AJIO
8	Nykaa		

India has seen a growth in the use of smartphones and the internet in recent years. Due in large part to the "Digital India" effort, there were 830 million internet connections worldwide in 2021. 55% of all connections to the internet were in metropolitan areas, and 97% of those connections were wireless. The number of smartphones has also greatly grown, and by 2026, that number is anticipated to be 1 billion. India's digital economy has benefited from this, and by 2030, it is predicted to be worth US\$1 trillion.

The rapid growth of India's e-commerce industry has been aided by the country's increasing affluence, quick increase in internet users, and smartphone penetration. The e-commerce industry in India has changed how business is conducted there and opened up a variety of market niches, including business-to-business (B2B), direct-to-consumer (D2C), consumer-to-consumer (C2C), and consumer-to-business (C2B) (C2B). Significant markets like D2C and B2B have grown tremendously in recent years. By FY27, the D2C market in India is anticipated to grow to \$60 billion. The global e-commerce sector is anticipated to expand by 21.5% in 2022 to reach US\$ 74.8 billion and reach US\$ 350 billion by 2030.

According to Team Lease Services, employment opportunities in the e-commerce and related industries saw a 28 percent increase in 2021, and recruitment efforts in this sector will continue to pick up steam as a result of the economic recovery and a vigorous immunization campaign. In 2020 and 2021, the e-commerce market expanded by 8% and 30%, respectively. By 2024 and 2026, it is expected to reach \$111 billion and \$200 billion, respectively.



Source: Wazir Analysis

India has the sixth-largest nominal GDP in the world and the third-largest Purchasing Power Parity economy (PPP). However, the COVID pandemic's emergence caused a slowdown in India's economy during CY 2020, with the current GDP experiencing negative growth of 1% in local currency terms (6% in US\$ terms).

The GDP increased by 9% year over year in local currency (or 19% in US dollars) in the calendar year 2021, outpacing

### Challenges in the retail sector

#### Challenge 1: Providing a Multi-Channel Buying Experience for Customers

Customers now have the choice to purchase from both conventional and online establishments thanks to digital intervention. The consumer will contrast the product's price with its online store before making a purchase from the physical store. Even in the online world, there are frequent differences between product offers and discounts on its website and other e-commerce platforms.

#### Challenge 2: Managing Infrastructure and Distribution Channels

India has poor infrastructure and a disorganized system of distribution for its goods. Poor infrastructure and the conventional supply chain ultimately result in hefty markups on retail prices for goods. Unorganized and disorganized long supply chains with several intermediaries, including wholesalers and distributors, are one of the biggest challenges facing the retail industry.

#### Challenge 3: Finding the Right Technology Solutions for Your Business

A lot of time-consuming, laborious, repetitive work goes into running a retail business in India. It could seem straightforward to delegate these activities to staff in the early stages of your company. But as your company expands, these manual tasks will produce more mistakes and need more labor. However, automation allows for accuracy, accuracy gains, and time and human resource savings.

#### Challenge 4: Developing Customer Loyalty

After obtaining and getting new clients, the next largest issue is to keep them. Customers are seduced by new products, special offers, and discounts every single day. How do you make sure they exclusively use your services and develop a strong loyalty to your brand?

#### Challenge 5: Training and Retention of Employees

By 2030, it is anticipated that India's retail market will surpass \$350 billion. However, it still lacks the qualified personnel needed to meet workforce demands. Furthermore, there is ambiguity when it comes to staff retention in retail business services.

#### Challenge 6: Discovers the Secret to a Successful Brand Image

Your product's brand image conveys a lot about it. Furthermore, because of the openness and anonymity of social media, anyone can criticize your brand, and you have no control over it.

### The role of B-school graduates in effective management of the organized retail sector -

- **Consumer satisfaction survey:** - Many organized retail stores are satisfying their customers through a combination of pricing, merchandizing, discounts, and in-store experience or with the help of service. But many retail stores fall short of actually seeking periodic feedback from their customers. A B-school graduate, who learns in their courses regarding various consumer behavior theories, research methodologies, and various aspects of sales and marketing, can conduct effective consumer research which will help retail stores in implementing plans for consumer satisfaction. These management graduates can conduct consumer research much more effectively than plain graduates by means of in-store interviews, mail-back response cards, telephonic surveys, and email/internet surveys. This will help retail stores in improving store image, usage, satisfaction, and loyalty of the customer.
- B-schools may help hypermarkets by accepting corporate assignments. They can train current employees of the hypermarkets and hence, enhance the productivity and efficiency of the employees.
- They can provide all sorts of human resources required by the hypermarkets.



- B-school can provide employees both for front-end operations and backend operations like store operations, merchandising, logistics and distribution, marketing, procurement and purchase, accounting, corporate services, etc. as they have specializations like marketing, finance, human resource management, retail management, operations management, and Information technology.

### Findings

- It can be concluded from the above data that the majority of the customers perceive grocery products of hypermarkets to be of reasonable quality. For other products like footwear, jewelry, apparel, electronic goods, utensils, and household products they are not comfortable with Hypermarkets. For these products, there is a need for exclusive product information and technical specifications that the sales staff of hypermarkets is not able to deliver to their customers. Customer also likes to bargain, and this need is not satisfied at hypermarkets. The product variety is also not available in hypermarkets as compared to specialty stores or independent showrooms.
- Sales staff and other staff have very little interaction with customers and so they cannot influence the customers; resulting in low sales of specialized items than grocery products.
- Merchandizing various products is not effective in take buying decisions.
- Retailers are operating on low margins and often they control their expenses with low-wage labor, unskilled employees, and less qualified and inexperienced employees. These employees are in direct contact with customers of retail stores resulting in-store performance.
- Pune has Cosmo culture and language is biggest the barrier. As middle-level management speaks Marathi; and they are unable to interact with customers who understand only Hindi or English.
- Higher management is reluctant to develop middle management employees and this results in a high turnover of employees.
- There is very little coordination, teamwork, and communication among all employees of retail stores.

### Recommendations

From the findings of our research study, the following are the suggestions –

- There must be a tie-up with the B-Schools and they must give full job descriptions and requisite skill sets required by the employees while performing their job. This will help B-Schools to train their students according to the organized retail sector requirement and guaranteed job opportunities.
- Under the cost-saving programs, too much emphasis is given on the costs and not on the quality resulting in lesser productivity. Hypermarkets must look at the more qualified employees from B-schools which will result in enhancing the image, profits, services rendered, and overall efficiency.
- The staff of the hypermarkets should undergo regular training programs. For this, they can outsource these services from B-schools for the current employees.
- Promotional schemes for apparel, jewelry, footwear, and other technical products should be re-designed.
- Hypermarkets should keep track of new trends, changing lifestyles, and changing consumer habits, and upgrade themselves accordingly.

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