

Thought for the day

It is our own mental attitude which makes the world what it is for us. Our thought make things beautiful, our thoughts make things ugly. The whole world is in our own minds. Learn to see things in the proper light. First, believe in this world, that there is meaning behind everything. Everything in the world is good, is holy and beautiful. If you see something evil, think that you do not understand it in the right light. Throw the burden on yourselves!.....

Swami Vivekananda

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Innovative Retail Formats in India

Innovation and creativity is the order of the day. Business houses, especially in the retail industry, have to be on their toes, keeping their eyes and ears open for any slight development in the market, to be in the reckoning. As competition hots up in different domains and verticals of the organized retail game, with the entry of leading international brands and many Indian retail giants consolidating and expanding with a vengeance, the Indian retail market is definitely not for the fainthearted.

Retail companies have to start looking for innovative formats that can make them distinctive and unique - a cut above the rest. One of the latest retail formats making a grand entry in this game of guts and guile is 'Wedding Malls'. An unheard of entity in the advanced global retail markets like the United States and Europe; it has be-

come a big hit in India. These wedding malls stock a whole list of items and products that goes into any big fat Indian wedding, ranging from jewellery to apparels. Retailers are astutely combining the best of the global retail trends with the local flavors, keeping in mind the needs and preferences of the target consumers. Such customization and blending of ideas to come up with innovative formats is not only a welcome change, but a necessary requirement to be a step ahead of competitors in this rather crowded market.



Keeping in sync with changing times, India's oldest fast food chain, Nirula's will start serving alcoholic drinks such as wine and beer to its customers.

The company has announced the launch of a new format in the casual dining space in the capital, targeting customers with more spending power. With the new concept, Nirula's are targeting customers who spend around Rs 1,000 per head in a casual dining environment

Source: Economic Times

Online Shopping: Growing stronger

Online shopping in India is taking a new shape beyond the usual apparel or electronics items, as FMCG firms and modern retailers attempt to reach out to consumers to sell essential items such as grocery and personal care items like soaps and shampoos through the internet. Companies, including

Dabur, Oriflame, Amul, Future Group, Aditya Birla Retail and Carrefour, are targeting Internet savvy consumers to expand their reach through the internet. Recently, Future Group started selling personal care and child care items online. The category offers a good opportunity in terms of consumer fre-

quency and repeat orders. It is expected that for this category, a cash-on-delivery model would work better unlike other categories such as electronics items for which the consumers make advance payments.

<http://www.financialexpress.com/news/now-buy-fmcg-products-grocery-online/805762/>



Smart Selling

A new vacuum cleaner salesman knocked on the door on the first house of the street. A tall lady open the door.

Before she could speak, the enthusiastic salesman barged into the living room and opened a big black plastic bag and poured all the cow droppings onto the carpet.

"Madam, if I could not clean this up with the use of this new powerful Vacuum cleaner in the next 10 minutes, I will EAT all this dung!" Exclaimed the eager salesman.

"Do you need chilly sauce or ketchup with that" asked the lady. The bewildered salesman asked, "Why, madam?"

"There's no electricity in the house..." said the lady.



India's Tele-shopping segment to grow further

Rising disposable income, nuclear families and changing lifestyle is not only fuelling the growth of modern retail, but also stoking India's tele-shopping segment. In contrast to conventional and modern retail, today consumers often order for products or services after watching its demo on TV. These demos generally flash toll free lines to enable consumers to place their order, while offering easy payment options.

Presently, the consolidated tele-shopping segment is estimated at Rs 2,200 crore annually and is expected to grow further due to the inability of modern retail to reach unserved markets faster. Tele-shopping comprises both dedicated television channels and slots on channels of dif-

ferent genres spanning entertainment, news, etc . It is estimated that of the total 220 million households in India, 130 million have cable or direct to home (DTH) TV connection. "The dedicated home shopping channels account for about Rs 700 crore of the total chunk of Rs 2,200 crore and is likely to double by December 2012. Star CJ a strategic partnership between Star Group and South Korea-based CJ O Shopping, has been running home shopping channel 'alive' since August 2010. Currently, the only other dedicated tele-shopping channel in India is HomeShop18

Source: <http://www.business-standard.com/india/news/indias-tele-shopping-segment-pegged-at-rs-2200-cr-to-grow-further/441634/>

Technologies in Retail Banking

Technology would dominate banking activities and lead to the growth of the sector, according to a new report by the Confederation of Indian Industry and PricewaterhouseCoopers.

The report, however, cautions while banks have traditionally relied on technology solutions, including the biometric card and the customer relationship management (CRM) software, use of the telephone, mobile platform, automated teller machines, internet and televisions, with the emergence of technologies like cloud computing and social media, they should now "institute fundamental technological changes". Banks need

to evolve from using the conventional modes of reaching out to customers through emails or attractive websites and, instead, use blogs and other online communities, the report says. These include cloud computing, software as a service (SaaS), social media and Green IT initiatives. Various businesses are adopting technologies such as cloud computing. About 70 per cent of IT resources captive in maintenance and operations are looking at a greater utilization of these technologies in other business areas, thus maximizing efficiency and building economies of scale.

Source: <http://www.business-standard.com/india/news/banks-should-adopt-social-media-cloud-computing-report/441669/>

FDI to help food processing industry

The government should allow FDI in multi-brand retail sector as it will help the food processing industry in adopting new technologies and improving productivity, as per ASSOCHAM study. The Rs 5.45 lakh crore food processing industry is estimated to touch the level of Rs 8.73 lakh crore by 2014-15, the chamber said. Despite high growth, the industry is still dominated by small scale and unorganized sector mainly involved in producing low value added products, it said. Only 7 per cent of total agriculture produce is processed in India compared to 53 per cent in the US and 42 per cent in New Zealand, it said.

"The critical need of the hour is to improve technology and productivity in order to be competitive globally," it said adding, "the Indian market is increasingly becoming important for many multinational corporations like Wal-Mart, Pepsi, Cargill, Heinz and Kellogs which have invested in the food processing sector." The food processing industry contributes nine per cent to the GDP, accounts for 14 per cent of total industrial output and provides direct employment to 16 lakh workers. The government is considering to allow FDI in multi-brand retail.

Source: <http://economicstimes.indiatimes.com/news/news-by-industry/services/retailing/fdi-in-multibrand-retail-to-boost-food>

Smart Retailing for effective CRM

Retailers nowadays are looking to enhance the customer experience by delivering that information as the customer is looking at a particular product. In the industry, the concept has been dubbed "smart retailing." Smart retailing involves utilizing technology to create unique, meaningful customer interactions that can be managed and measured. An example would be an intelligent shelf or screen where the customer picks up a product, and the shelf recognizes what you picked up and plays the media based on that

interaction. The goal is to make the digital experience part of the engagement with the product, or part of the engagement with the salesperson in such a way that it is much more content-sensitive to what the customer may be looking for.

Smart retailing typically operates through the use of customizable technology such as smartphones or touchscreens. With the use of smart shelves, for example, customers who pick up an item from the shelf can receive information about

that product. Only customers who are interested enough to choose the item will receive the information, making the marketing more targeted and effective.

One common way to incorporate smart retailing is through RFID tags placed on the merchandise. RFID technology uses communication via electromagnetic waves to exchange information.

Source:

http://www.nanonation.net/aboutus/downloads/WP_An_Introduction_to_Smart_Retailing.pdf?id=18645&na=1



National Conference
on Retail Excellence
NCRE 2011

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at JIMS, Sector 5,
Rohini, Delhi
on

October 15, 2011

Upcoming Events

Jagan Institute of Management Studies is pleased to announce National Conference on Retail Excellence on October 15, 2011. The above conference shall be broadly based on the theme of strategies for achieving excellence in retail and marketing operations. It shall cover various sub-themes as mentioned in the conference tracks.

This conference aims at sharing research and experience based

knowledge among researchers, academicians and practitioners on contemporary field of Retail and Marketing. The conference shall also explore innovative practices and strategies that might assist Retail and related organizations in their business operations.

Call for Papers:

Original research papers / case studies / articles covering issues, practices, techniques and strategies in various aspects of

Retail or as per sub-themes mentioned in the conference tracks are invited for presentation in the conference. Selected papers would be published in the form of an edited book / proceedings.

For further details contact:

Conference coordinators at ncre2011@jimsindia.org or refer to our web site www.jimsindia.org

Akbarally's - A century of trust

A century of trust with loads of innovation added early on when the market for organised retail was not even conceived, the legacy of India's oldest department store that brought with it the idea of convenient shopping under one roof - Akbarally's is a name that begs no introduction. It was in early 1897 that a young man by the name of Akbarally Ebrahimji thought of buying a 30-square-foot space

near Gunbow Street in Mumbai and start with a department store. The difference that he brought in with the store was that there was nothing available on bargain. A fixed price was set for everything. Back then, the store was called Akbarally Ebrahimji and it dealt primarily with toiletries and a few food items. The philosophy on which Akbarally's worked since inception was to offer the convenience of shopping for everything under one roof. Akbarally's was known

to offer convenient shopping under one roof –saris, jewellery, accessories, fabrics, etc. The store also introduced the concept of customised footwear. It was the first store to introduce the concept of having a live Santa at the store as well as the concept of gift vouchers and wedding gift vouchers. Although Akbarally's has been a pioneer, today it is screaming for attention to regain its popularity.



Source : http://www.indiaretailing.com/retail_review_akbar.asp

PGDM - RETAIL & MARKETING MANAGEMENT @ JIMS

3, Institutional Area, Sector 5, Rohini

Tel.: 011- 45184000, 01, 02,
27042284, 296, 347
Fax. No: 011- 45184032

E-mail:
retailonline@jimsindia.org

<http://www.jimsindia.org/>

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**JAGAN INSTITUTE OF
MANAGEMENT STUDIES**



Jagan Institute of Management Studies has evolved as an institution of excellence and commitment in the field of Management and Technical education. The institute from the very outset focused on professional studies at the Post- graduate level with a view to tap, direct and channelize the enormous talent pool in the country. We offer Post Graduate Diploma in Management (PGDM-Retail & Marketing Management) (two year - Full Time). The Programme is duly approved by the All India Council for Technical Education (AICTE), Ministry of HRD, Government of India.

The course aims at providing students with a comprehensive understanding of the theoretical and applied aspects of retail management. The curriculum has been designed keeping into consideration the requirement of Retail industry as well as retail operations of other industries such as banking, telecom, insurance, consumer durable, hospitality, etc. The course shall provide extensive training to the students on existing and emerging trends in Retail management and shall cover various aspects of marketing, stores, finance, HR and other stores operations. During the two years course, besides general management subjects, students shall also gain proficiency in Retail stores management, Retail strategy and planning, Technology in Retail, Legal aspects of Retailing, CRM in Retail, Visual Merchandising, etc. The students after passing out this course are expected to fulfill the growing demand for middle and senior management positions in the backend retail functions apart from those existing in front end marketing operations.

Call for Contributions

We invite retail related articles, news clippings, humorous incidents, jokes, poems, activities related to your departments, photographs, management thoughts, etc. for publication in this newsletter. These may be forwarded to: 'retailonline@jimsindia.org' (Please mention the source of reference of your article / news)

PGDM (Retail & Marketing) 2011-13 batch begins

The classes for second batch of PGDM (Retail & Marketing), 2011-13 have begin. The orientation programme was held on June 28, 2011, in the auditorium of JIMS, Sector 5, Rohini and was attended by the students along with their guardians. The ceremony began with the floral tribute to Late Shri Jagannath Gupta followed by the Saraswati Vandana.

In his welcome address, Prof. R.P. Maheshwari, Director General, advised students to work hard with focused mindset and goals, so as to succeed in this globalized world. He warned that there are no shortcuts and discussed 4P's of a successful career.



Later in his address, Dr.J.K.Goyal, Director talked about the importance of this programme in the current business environment. He suggested that students would have to make sincere efforts to acquire specific skills, traits and learning in various areas of business. He further emphasized that being sector specific, the scope shall be vast and opportunities would be plenty

for Retail and marketing professionals.

In his vote of thanks, Dr.Sumesh Raizada, coordinator, PGDM (RMM) programme, conveyed his thanks to the



Director General and Director for their words of wisdom and also expressed his gratitude to the guardians for sparing their valuable time for attending the orientation. The event was hosted by Ms. Rashmi Taneja,