**Introduction to Retail**

**December 2022 Examination**

# 1. Retailing is an impeccable part of the economy. Considering the fact, explain the reasons that are required for retailing business in India? (10 Marks)

# Ans 1.

# Introduction

Retailing is an excellent part of the economic situation for several factors. First, retailing plays a crucial duty in distributing products and services. Without stores, consumers would have trouble accessing their desired and required products. Second, retailing helps to promote economic tasks by developing the need for services and goods. Sellers help to drive manufacturing and usage, which consequently causes job production and financial growth. Retailing supports other markets, such as transport, logistics, advertising, and financial services. Without retailing, these industries would suffer It is only half solved

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# 2. In the business of retailing there are many ways we can classify the retail institution, however, describe the classification method for Retail Institution from the view point of ownership? (10 Marks)

# Ans 2.

# Introduction

The French word "re-taller" originates from the English word "retail." It suggests cutting, reducing, or dividing away. Thus retailing refers to selling small quantities of products, such as services or tangible items. In addition to sales of tangible goods, this term also puts on intangible product sales. Selling services to private clients is included in the broader range of selling.

Retail organizations contain places where consumers interact with organizations. These interactions can be on a small scale, like a local shop, or a much bigger scale, like a department

# 3. "Retailing connects the consumer & manufacturer by providing end to end solutions"

# a. Retailing concept is an instrumental part, however to ensure that retailing business succeeds which principles according to you must the retailing business focus on? (5 Marks)

# Ans 3a.

# Introduction

There are numerous principles retail services need to concentrate on to achieve success. Still, some of the most important ones include providing outstanding customer care, having a properly designed and welcoming shop layout, and using competitive prices. By focusing on these critical areas, sellers can create a winning formula to attract and

# b. Retailing business contributes an overwhelming part in the contribution towards Indian Economy. However, the retailing concept despite of playing a major role also has to go through various transformation. Bring about the challenges & issues faced in retailing business? (5 Marks)

# Ans 3b.

# Introduction

Retail stores encounter new challenges because of fast technical modifications in the sector. The unstable marketplace has triggered an alarming quantity of company bankruptcies. Several big retail businesses filed for bankruptcy in the last two years; this trend will likely proceed in the