**Retail Store Operation and Inventory Management**

**April 2023 Examination**

**1.** “**Innovation” is a popular retail store in Bangalore that sells various products of day-to-day use. This includes apparel, footwear, accessories, grocery items, consumer electronics etc. The store has four floors where specific categories of merchandise are arranged in different sections. The store remains particularly crowded during weekends.**

**The store has faced several instances of shoplifting. An initial analysis of situation revealed the fact that the store has a lot of small items which could be easily picked up by shoplifters.**

**Involvement of inner staff is also suspected in pilferage.**

**What measures do you think are to be taken to prevent shoplifting and pilferage from “Innovation”?** **(10 Marks)**

**Ans 1.**

**Introduction**

The Latin verb innovare, which translates to "to renew," we get the English phrase "innovation." The word, in its essence, has preserved its means properly up until the contemporary. "Innovation" refers to creating changes or additions to something, including a way, a product, or a carrier. However, the term calls for clarification while its miles discussed regarding businesses. A definition is needed due to the complexity of the business environment.

There are varying levels of creativity and originality. Truly enhancing something, which includes a method or a product, is an example of what's referred to as incremental innovation.

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**2.** "**B - Mart" is an online bookstore started by Vinod Juneja 2 years back when he realized that an online bookstore can accomodate more titles than a brick and mortar store. First virtual store of “B-Mart” opened last year with more than 1.4 million titles. Now the co. wants to expand offering diverse products other than books such as apparel, beauty, electronics items, video games, furniture, food and toys. What is the IT infrastructure required to be created by the co? Also, explain key success factors of “B-Mart”.** **(10 Marks)**

**Ans 2.**

**Introduction**

Expanding the product services of B-Mart to consist of various products inclusive of apparel, beauty, electronics items, video games, furniture, food, and toys will require the company to improve its IT infrastructure. in this paper, we can talk about the IT infrastructure required to be created via B-Mart and the critical thing fulfilment factors of the organization.

Concerning inventory management, the purchasing approach of a retail chain business is of utmost significance. If purchases are not made at the ideal times, the stock takes an instant

**3.** “**The retailer buys in good faith”, the Merchandiser of Apparel retailer “Fashion House” complained. “But when the merchandise has poor workmanship, has been delivered late, or is substituted in color and style, the Burdon of proof is on retailer, who must write for authorization to return goods. Then if the manufacturer uses a factoring company, there is often a problem in getting credit for merchandise returned.**

**a. Should the retailer buy in good faith? Please explain. (5 Marks)**

**Ans 3a.**

**Introduction**

As a general precept, it is essential for shops to buy in top religion. this means that they should purchase merchandise from manufacturers and providers with the expectation that the products will meet their acceptable standards, be delivered on time, and match the product description. But, as the Merchandiser of apparel retailer "fashion house" points out, issues

**b. When a retailer has problems with a supplier, what options does the retailer have? Please Comment.** **(5 Marks)**

**Ans 3b.**

**Introduction**

Retailers rely on suppliers to offer those items and services necessary for their groups. But, there are instances when problems can get up with providers, affecting the store's operations and bottom line. When such issues arise, outlets have numerous options available to them. In this