**Retail Store Operation and Inventory Management**

**June 2023 Examination**

 **Q1. “Adequate space is an important element for effective store design “– In view of this statement discuss the benefits and issues in space management for “The Raymond Shop” Which retails its products consisting of Suiting, Shirting, Apparel and Tailoring Services through its stores. (10 Marks)**

**Ans:**

**Introduction:**

The effective store design is a crucial element of retail control, and ok space is essential. The Raymond store is a leading retail emblem that offers a wide range of products, including suiting, shirting, apparel, and tailoring services. Managing the area effectively in its stores is critical to ensure consumer satisfaction and optimize income. This essay will discuss the benefits and issues of space management for The Raymond store.

**Concept & application:**

Effective space management gives numerous blessings to The Raymond shop. One of the primary benefits is that it allows for growing an inviting and relaxed customer buying

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**Q2. Selection of right location plays a key role to the success of the store. An FMCG Brand “Salt n Sugar Cosmetics” dealing in skincare products wants to open a store in Indore which is a smart city of India. The unique selling Proposition (USP) of “Salt n Sugar Cosmetics” is “Purity of Product”. Therefore, its products are costlier than the competitors’ products.**

**What are the steps involved in selecting a location by “Salt n Sugar Cosmetics” to open a retail store in Smart City of Indore. (10 Marks)**

**Ans:**

**Introduction:**

The success of a retail store heavily depends on the location where it is situated. The choice of location for a retail store is a critical decision and requires careful consideration. For "Salt n Sugar Cosmetics," a brand dealing in skincare products, the location selection is even more crucial as the company's unique selling proposition is the "Purity of Product," and its products are costlier than the competitors' products. Therefore, selecting the right location is vital for the brand's success in Indore, a smart city of India. In this article, we will discuss the steps involved in selecting a location

**Q3. The management of Crompton Greaves Electricals Ltd, A company retailing Fans and Large Kitchen Appliances, is quite demanding when it comes to keeping records and has selected two of his best talent in developing a computer based system for Crompton Greaves Consumer Electricals stores.**

**The system not only reduced labor costs but also gave Crompton Greaves Consumer Electricals a very broad range of reports that included information regarding selling, transferring, markdowns, receipts and merchandising. The Software package was named RAFA (Retail Analysis for Fans and Appliances). An important ingredient in the package is inventory control.**

**Following reports are provided by the system:**

** a summary sales report detailing sales analysis by vendors ’ SKUs, style, color, size including the no. of each units sold, the number that is in inventory and the number that has been sold to date.**

**The total value of inventory, including cost and markup, for each SKU carried by the firm**

** A physical stock check list**

** Daily sales record including color, size, quantity, price and sales person producing the sold.**

** The ten best sellers in specific merchandise categories, including their cost, markup and quantity sold.**

** An analysis of sales and markdowns by vendors’ products.**

** A history of sales on the basis of size and location.**

**The system is people friendly and easy to learn.**

**3a) What competitive advantages can Crompton Graves Electricals Limited realize when controlling merchandise with a computer based system such as one described? (5 Marks)**

**Ans:**

**Introduction:**

Companies want to live aggressively to survive in today's fast-paced business surroundings. One of the critical areas wherein companies can gain a competitive gain is through powerful inventory management. With the advent of laptop-based systems, companies can automate their stock management processes to manage their merchandise better. Crompton Greaves

**3b) Can a system such as this make all the buying decisions for the retailer or there has to be added features of buyers preferences and sense of market. (5 Marks)**

**Ans:**

**Introduction:**

Crompton Greaves Electricals Ltd is a leading consumer electrical retail company that sells fanatics and huge kitchen appliances. The agency control is highly demanding in keeping facts, and they have selected 4 of their excellent talents to develop a computer-primarily