

RETAIL MANAGEMENT

EXPERT EYE

SELLING POINT



Looking at the current and future expansion in the industry, the demand for retail personnel will continue to grow in every field



DR. ANUPAM
VARMA

*Dy. Director &
Dean Academics &*

RUPALI SINGH

*Sr. Manager,
Birla Institute of
Management
Technology
(BIMTECH),
Greater Noida*

RETAIL sector has come a long way in offering an exciting career. At one time, it was largely an unorganised sector in India. With the developments in demand, systems, technology and knowledge about management of retail, the organised retail is now expanding all over the country. While in developed countries, it is mostly organised retail, in India unorganised retail still has the lion's share, though organised retail is now fast getting a firmer footing.

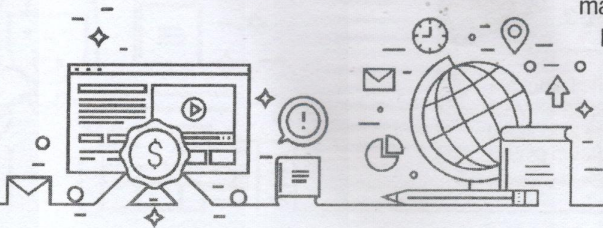
The country has been experiencing massive changes lately in the retail settings. The opportunity now exists for the customers to shop whatever, whenever and wherever they want. The customers can locate their desired product and buy it online or they can go to the brick



and mortar retail stores which are located all over and are still the preferred place for shopping by customers. Various physical store retailers also now sell their products online. Visual merchandising, sales management, customer relationship management and brand management play important roles.

Industry Overview and Scope

The analysis reports for retail



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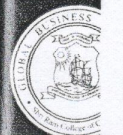
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industry show that it is set for a major growth in India. India is already the fifth largest retail market in the world. India Brand Equity Foundation (IBEF) feels that growth for retail industry may touch US \$ 1.1 trillion by 2020 from US \$ 672 billion in 2017. Even the online retail market is expected to grow from US \$ 17.8 billion in 2017 to US \$ 60 billion by 2020. (Source: IBEF and Indiaretailing.com). India is, thus gradually becoming a global leader with the exponential retail growth that is taking place and is forecasted. This growth is happening not only in the metro cities but Tier II and Tier III cities as well. The reasons are the increasing incomes of the urban and rural population, the expanding education, fast information travelling through various IT channels, liberalisation in Foreign Direct Investment (FDI) policies of the Government of India, etc.

Because of these reasons, large Indian retail companies are expanding their presence all over the country. Further, with the increased penetration of organised retail, the country is becoming a favoured destination for the foreign investment in the retail sector. Companies like Walmart, JC Penny, GAP, TESCO, Ikea, are increasing their sourcing activities from India as also looking at establishing their wholly-owned buying offices. TESCO, a large international chain, has already tied up in partnership with an Indian business house and plans to open six to eight stores in Maharashtra and Karnataka.

Ikea, the world's largest retailers in furniture, household goods and textiles, is establishing its store in Telengana under an MOU with the Telengana Government. Walmart's investments now total around Rs 2,000 crore in its cash and carry stores. There are many more such investments coming in.

All this is creating a very large space for more professionals with the specialised knowledge in retail technology, store operations and supply chain, inventory and warehousing management, visual merchandising, mall management and retail marketing in general. ↙



COURSES

- Certificate course in Retail Management
- Diploma in Retail Management
- Bachelor of Fashion Merchandising & Retail Management
- Masters of Fashion Merchandising & Retail Management
- PGDM in Retail Management
- MBA in Retail Management



ELIGIBILITY

- Those with 10+2 are eligible to pursue Retail Management at graduation level.
- Those with Bachelor's degree in relevant discipline are eligible to pursue Retail Management at Master's level at various institutions.

For admission in the prestigious colleges for Master's level programme, some institutions admit on the basis of Common Admission Test (CAT) or Management Aptitude Test (MAT) score.

Many institutions across India offer Certificate/Diploma/Degree courses in Retail Management. These are available as distance learning courses and as full time courses. The duration usually is 6 months to two years.



CAREER OPTIONS

Since Retail Management encompasses a large variety of activities, the work options vary widely. Gradually, once you are better established in the industry, you can choose an option according to your liking that may suit your lifestyle. Some of the well-established job titles are listed below:

- Customer Relationship Executive
- Manager - Front end Operations
- Manager - Back-end Operations
- Manager - Inventory Control
- Category Manager
- Visual Merchandiser
- Store Manager
- Supply Chain & Logistics Manager



COST OF THE COURSE

A course in Retail Management would cost you anywhere between Rs. 60,000 and Rs. 12 lakhs depending on the college or university and the course duration you choose.