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MAY 4, 2021 / 7 MIN READ

How Mom-and-Pop Stores Have Emerged as Savior During the Pandemic

There are consumers who would earlier shop online or from supermarkets, are now preferring to buy from local Kirana stores to avoid long queues and there is a semblance of trust and traceability.

<u>Dr Veenu Sharma (/author/Dr-Veenu-Sharma/)</u> Assistant Professor – Retail and Marketing, Birla Institute Of Management Technology

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The mom-and-pop stores

(https://www.indianretailer.com/article/whats-hot/trends/Mom-and-pop-stores-fight-back.a3513/)popularly known as 'Kirana (https://www.indianretailer.com/article/operations/research/kirana-stores-transform-their-approach-to-daily-selling.a6904/) stores', known for serving more than two generations of a family in a surrounding area, dominated the retail market during the pandemic.

When sudden lockdowns brought life to a standstill, these stores acted as silent warriors and served the nation all essentials. During this unprecedented time, mom-and-pop stores are the biggest support system for the population of more than 1.3 billion for all essentials like food, personal, health care, and more. Pandemic has changed the way the mom-and-pop store works and became the well-trusted choice of purchase in metros and non-metros.

EY has mentioned the same in their survey on 'Sentiments of India - Pulse of the Country, Kiranas' that, "There are

consumers

(https://www.indianretailer.com/article/technology/digital-trends/how-d2c-personal-care-brands-are-personalizing-products-to-win-consumers.a7002/) who would earlier shop online or from supermarkets, are now preferring to buy from local Kirana stores to avoid long queues and there is a semblance of

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trust and traceability"

Transformational Opportunity

Mom-and-pop stores in the past few years were facing huge competition from big-box retailers and were even losing their strong customer base-But this AD and emic made these stores

Inclinate the highest by making Kirana stores the highest contributor to the general trade These Kirana stores have strong with early trends how has the tanget connections with local consumers, suppliers, and distributors. During the tough times, these stores worked round the clock keeping all government directives as well as social distancing norms in mind maintaining hygiene at the store and delivery level. There is an in the second of the seco store, with a hope to develop the long-term association with the services like home delivery, hyper-local apps, credit facility even post lockdown. The unprecedented time has made the Kirana store an incomparable part of consumers' daily life. And thus, retailers realized 'it's the time to modernize' not for survival but to tap into the need of the new consumer. And, decided to upgrade technologically as the majority of consumers be of any demographic section has moved towards online buying.

Tech-Savvy Kiranas

Retailers understood that this is an all-season business and technology came as a ray of hope to rescue mom-and-pop stores during the tough competition. As today's consumers started ordering through Whatsapp and requesting home deliveries made Kirana stores the omnipresent business by chance.

ShashankShwet, Design Thinking, EY mentioned, "The way the Kirana store owners have adopted digital payments, changed operating models and reduced friction towards technology to cope with the pandemic is commendable. Beyond this crisis, growth for Kirana stores will come from partnerships and symbiotic relationships".

Retailers transforming digitally have experienced success by providing convenience to its consumer from ordering, curbside pickup, delivery without contact, contactless payments, and ease to make an order either online, phone, or visiting the store.

Abhinav Choudhary, Co-founder, Bigbasket expressed the positive impact of digitalization on B2B and B2C operators as the **FASHION INDUSTRY** /

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time indicated that adoption of technology is not a choice but a RETAIL & BUSINESS () requisite.

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A big announcement was made by Isha Ambani at the 43rd Reliance Annual General meeting that, Jiowart is built to digitally enable, empower and engage Kirana stores. Kiranas will stay connected and Assurga & Breath This ir customers on the Jio Mart

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Kirana stores online_{D2C & NEW COMMERCE ()}

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Revival of Mom-and-Pop Stores

Consumer at mom and pop stores have now learned to be patient, disciplined, and act more sophisticatedly as they use to act at malls. These with the seven when the seven w expensive goods, trusting the quality sold, and building the relationship.

As per the recent survey by Business Wire, "The global convenience, mom-and-pop stores market reached a value of nearly \$960.8 billion in 2019, having grown at a compound annual growth rate (CAGR) of 5.5 percent since 2015, and is expected to grow at a CAGR of 5.7 percent to nearly \$1,201.3 billion by 2023. Also, the market is expected to grow to \$1,370.6 billion in 2025 at a CAGR of 6.8 percent and to \$1,851.1 billion in 2030 at a CAGR of 6.2 percent".

The Way Ahead

It's not always easy to make benefits out of opportunities, but mom-and-pop stores should focus on providing more options to the consumer, create a firm design for the distribution channel, have loyalty points with rewards like coupons/ cards, omnipresence, deliver to the expectation of millennials. To increase the geographical presence, stores can think of strategic collaboration with e-commerce as well as increase, either the partnership or merger and acquisition strategy with other players.

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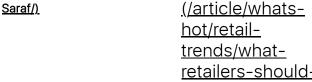
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