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RETAIL CHANNEL CONVERGENCE: ENABLER OF SUSTAINABLE RETAILING IN THE DIGITAL ECONOMY AGE

Manash Kumar Sahu*; Dr. Arun Kumar Panda**

*Research Scholar,
Department of Business Administration,
Berhampur University,
Odisha, India.
**Reader,
Department of Business Administration,
Berhampur University,
Odisha, India.

ABSTRACT

Emergence of digital economy, scintillating modernization and changing consumer lifestyle has considerably changed the way people used to make their purchase in the past and the transforming effect has changed the whole retail landscape. The never glued modern customers perpetually look for all new alluring ways of shopping. Unlike in the past, consumers nowadays are striving high for seamless shopping experience during every purchase whether it is through physical or digital medium. Nevertheless, the modern consumers are highly informed and seek extreme convenience across the channels while making their purchase decisions. Irrespective of the impact of several influencing factors, having a choice of channel is a highly important factor in choice and purchase of a particular brand in today’s retail set-up. By solely using the secondary sources of data, this paper highlights the transition phase of shopping channel shifting by consumers and the challenges faced by Indian retail players (both offline and online) in order to meet escalating customer expectations. Keeping in view of the requirements to triumph over challenges in modern retailing, this paper attempts to rationalize the need of physical & digital channel integration in retailing and highlights the prospective of “Retail Channel Convergence” in order to furnish insight for retailers to provide immaculate customer experience which may lead towards sustainable development of the emerging Indian retail industry.

KEYWORDS: Customer Experience, Digital Economy, Retail Channel Convergence, Retail Strategy, Retail Trends, Sustainability.
A PAPER ON IMPORTANCE OF ONLINE MARKET RESEARCH IN E-TAILING WITH SPECIAL REFERENCE TO SOCIAL MEDIA

Haris Unnipulan*; Arun KV**

*MPhil Scholar,
Sree Narayana Guru College,
Bharatiar University,
India.

**Assistant Professor,
DCMS, Safi Institute of Advanced Study,
Vazhayoor.

ABSTRACT

In a short space of time, internet retailing or e-tailing has firmly established itself as a viable alternative to store based shopping. The Online Retail is a rich segment waiting to be exploited. Internet is a potent medium that can serve as a unique platform for the growth of retail brands globally. The current web-based models for e-tailing are part of evolving phase preceding an era of rapid transformation, challenge, and opportunity in global retail market. E-tailing is witnessing a revolution with challenges. To be a competitive e-tailer it required a lot of market research, which is the one of the most important thing e-tailers are not giving proper attention. This paper attempts to provide a picture on importance of online market research in e-tailing and its different dimensions.
FACTORS INFLUENCING THE CHOICE OF E BANKING SERVICES

Dr. V. Siva Kumar*

*Assistant Professor,
Alagappa Institute of Management,
Alagappa University,
Tamilnadu, South India.

ABSTRACT

E-Banking is the use of computers to carry out banking transaction such as withdrawals through cash dispensers or transfer of funds at point of sale. India is still in the early stages of e-banking growth and development. E-Banking involves information technology based banking under the information technology system the banking services are delivered by way of computer controlled system. The customers do not have to visit the banks premises. Banker should find out the way to attract more customers to utilize their services. In line with global trends, most customers are not focusing on this internet application. So, we need to solve this problem regarding the importance of the e-banking among customer in the local area. On the other hand, there are few factors that influence the usage of E banking services by consumers. On the whole, first rank goes to E-banking is easy and safe, which is followed by easy usage of credit card, possibility of credit debt repay by installments, overall satisfaction on online banking services, easily remembering the password of credit card and the final place goes to internet to hear about new technological developments

Consumers are expecting speedy service from the service provider of any business. The same is expected from the bankers also by the consumers. Consumers are not ready to wait in a queue, wait for the operational time for any emergent and necessary transactions and hence the solution is to make every customer an e banking user.

KEYWORDS: E banking, Information Technology, Consumer behaviour, Decision making etc.
INNOVATIVE WAYS OF PROVIDING CUSTOMER SERVICE TO OUTSHINE YOUR COMPETITORS

Rahul Kumar*; Esha**

*Department of Management, MMEC, Mullana, India.
**Department of Management, MMEC, Mullana, India.

ABSTRACT

Customer service is the provision of service to customers. Customer service is a series of activities designed to enhance the level of customer satisfaction i.e., the feeling that a product or service has met the customer expectation. Its importance varies by product, industry and customer; defective or broken merchandise can be exchanged, often only with a receipt and within a specified time frame. Retail stores will often have a desk or counter devoted to dealing with returns, exchanges and complaints, or will perform related functions at the point of sale.
MANAGING FRUITS AND VEGETABLES INVENTORY: A STUDY OF RETAIL STORES

Lamay Bin Sabir*; Prof. Jamal A. Farooquie**

*Senior Research Fellow,
Department of Business Administration,
AMU, Aligarh, India.
**Professor,
Department of Business Administration,
AMU, Aligarh, India.

ABSTRACT

Selling fruits and vegetables as perishable items need special consideration by retailers keeping in mind different inventory management conditions which should cater to the need of the customers. As shelf life of fruits and vegetables are less therefore strategies for review, replenishment needs to be devised correctly. Also managing and ordering such perishable products needs to be taken special care by the retailers so that customer satisfaction can be achieved with less waste. This paper presents a review and replenishment techniques followed by the retailers of perishable items (fruits and vegetables). Also ordering policies followed by them are discussed. How retailers manage their order size, time of order, how do review and replenish their shelf etc. are some of the questions that are answered in this paper. Only organized retail stores are considered who are selling fruits and vegetables and have a retail outlet in Delhi-NCR.

KEYWORDS: Fruits and Vegetables, Inventory Management, Perishables, Retail store.
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