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E-Content BCH-604 : Retailing Management

Lecture 6

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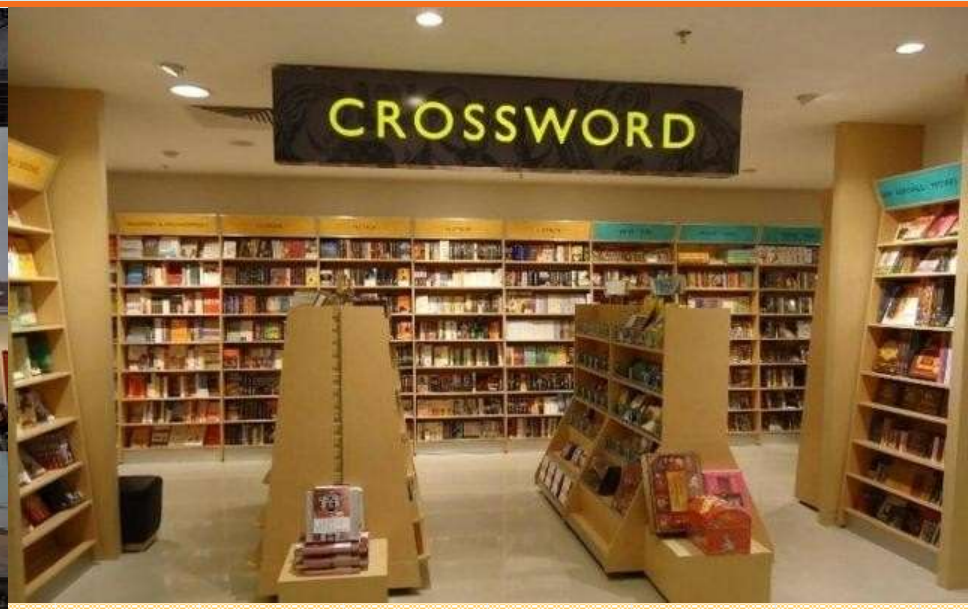
Speciality stores

- Specialty stores carry a **narrow product mix** with depth of assortment within the line.
- The emphasis is on a limited number of complimentary products and **high level of customer service**
- Specialty store often sell shopping goods such as Jewelry, apparel, computers, music systems, sporting goods.
- Like; Tanishq, Titan watches, Van Heusen, Raymond's.

Specialty stores

- A specialty store is a store, usually retail, that offers specific and specialized types of items. They offer a narrow product line that concentrates on specialised products such as jeweler, fabrics, furniture etc.
- Customer service and satisfaction are given due importance.
- For example, a store that exclusively sells cell phones or video games would be considered specialized. A specialty store specializes in one area.

Speciality Stores



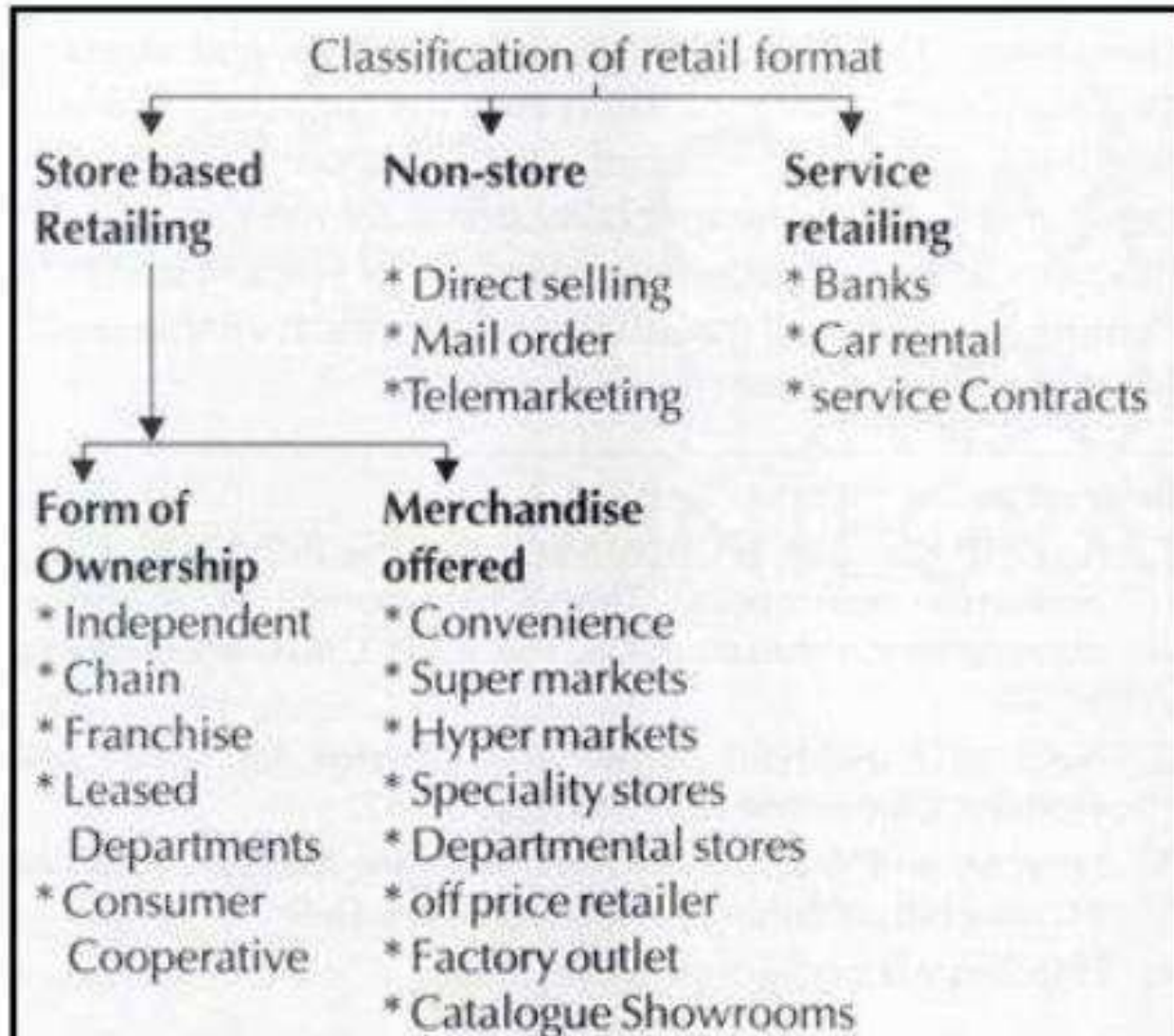
Off price retailers

- Off-price retailers purchase manufacturers seconds, outdated, off seasons at a deep discount
- Odd size, unpopular colors or defected units can be the merchandise

Factory Outlet

Catalogue showrooms

Retail Formats



Non-Store Based Retailing

1. Direct Selling:

- Direct selling is a retail channel for the distribution of goods and services. **There is no fixed retail location.** In direct selling there is a direct contact of the retailer with his ultimate customers.
- It is highly an interactive form of retailing. Products like cosmetics, jewellery, food items are sold in such manner. The retailers visit home place or work place of the customers to sell the products. It is also known as **network marketing** where the products and services are sold face to face.

2. Mail order:

- It is a retail format in which offerings are communicated to the customers through a catalogue, letters or brochures. Such retailing is suitable for specialty products. The buyer places an order for the desired products with the **merchant through website**. Internet and online payment options, has made shop from home easier.

3. Tele Marketing:

- It is a form of retailing in which the products are **advertised on television**. Details about the product in regard to its features, price, warranty, direction to use etc. are mentioned and explained. Phone numbers are provided due to which customers can make a call and place an order for the product.

Non-Store Based Retailing

4. Automatic Vending:

- This is a form of non store retailing in which the products are stored in a machine and dispensed to the customers when they deposit cash. Vending machines are placed at convenient and busy locations like air ports, shopping malls, working place etc. This machine primarily contains products like chocolates, snacks and drinks etc.

5. Electronic retailing:

- It is also called as e-tailing or internet retailing. It is a retail format in which products are offered to the customers through internet. The customers can evaluate and purchase the products from their homes or office place. This kind of retail is gaining importance in recent years.