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E-Content BCH-604 : Retailing Management

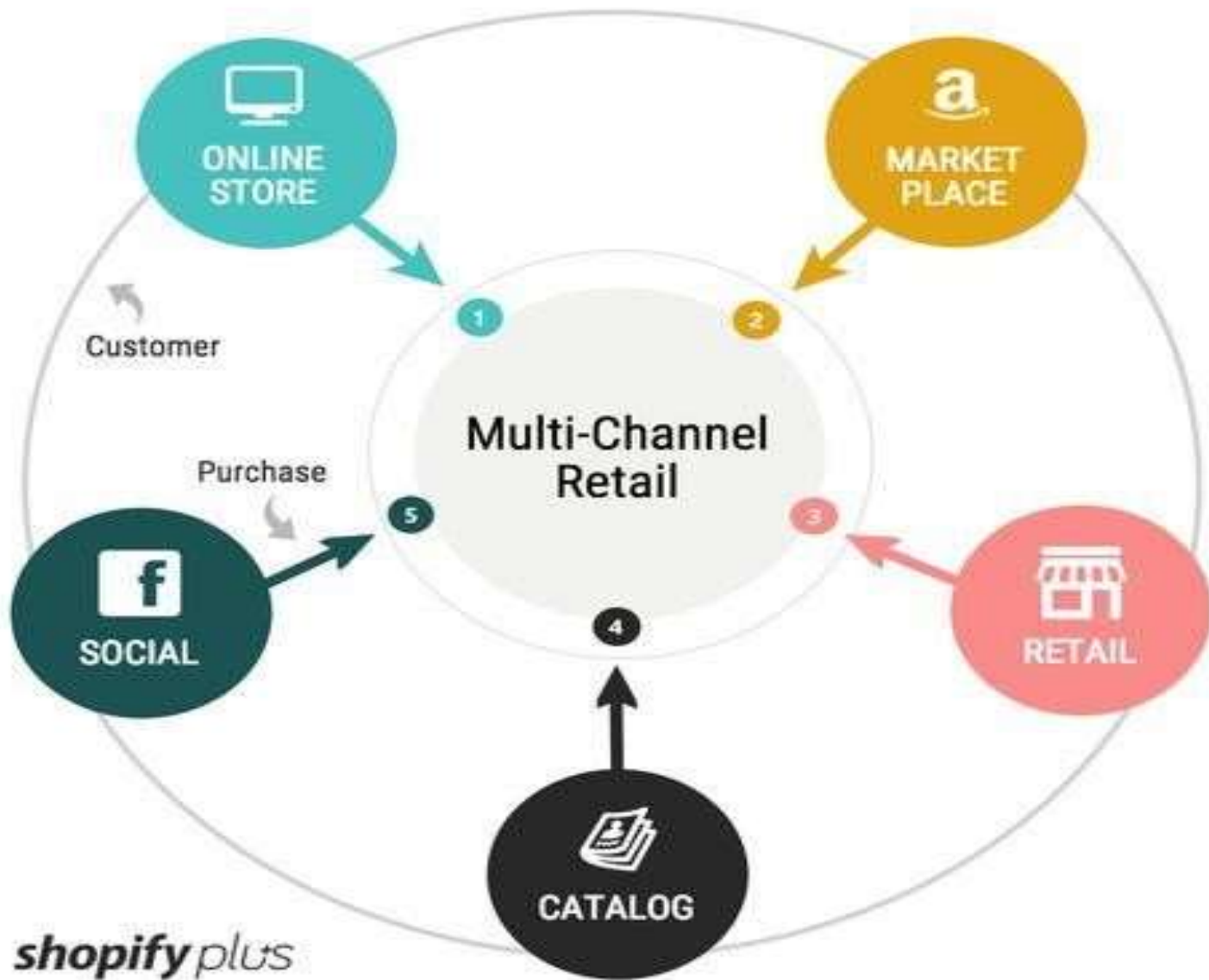
Lecture 8

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Multichannel retailing

- Multi-channel retailing is a marketing strategy that offers your customers a **choice of ways to buy products**.
- A true multi-channel strategy covers purchases from **a store, purchases from a website, telephone ordering, mail orders, interactive television, catalog ordering and comparison shopping sites**.
- The aim of a multi-channel retailing strategy is to **maximize revenue and loyalty** by offering your customers choice and convenience.

Multichannel retailing



The Multi-Channel Retailer



The McGraw-Hill Companies,
Inc./Andrew Resek, photographer

Retailer



Steve Cole/Getty Images



Digital Vision / Getty Images

A retailer that sells merchandise or service through more than one channel. By using a combination of channels, **retailers can exploit the unique benefits provided by each channel.**

Why are Retailers Using Multiple Channels to Interact with Customers?

- Customer wants to interact in different ways
- Each channel offers a unique set of benefits for Customers



Multichannel retailing



Benefits Provided by Different Channels

Stores



- Browsing
- Touching and feeling merchandise
- Cash payment
- Instant gratification
- Personal service
- Entertainment and social interaction
- Risk reduction

Catalogs



- Convenience
- Safety
- Portability and easy access

Internet



- Convenience
- Safety
- Personalization
- Broad and deep assortments