

The Changing Face of India Retail in Today's Multi channel World

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Abstract

India is now the latest major frontline for globalize retail market and retailing is the second largest employer an Indian economy. Government of India has approved 51% FDI in Multi band retail and revised in Single Brand retail sector through Government Route with some riders. At present, it has emerged as the fifth most favorable destination for international retailers. India's retail sector is highly unorganized which occupies 92% and 8% is contributed by the organized sector but it has expected to grow from 5-6% to 14-18 % of the total retail market by 2015. The aim of this paper is to investigate the consumers preferences towards organized and unorganized sector and also explore which factor's influencing consumer's buying behaviour with the help of altered variables like product quality, long term relationship, attractive schemes, brand loyalty, discount and credit, Reasonable price etc. is the second objective of this paper and third aim is to address to find out Discount & Credit, long term relationship, product quality and Home delivery's the focal factors which influences consumers buying behaviour. The Primary data has been collected with the help of structured questionnaire containing close and open ended questions. Statistical software was extensively used for analysing the data collected. Secondary data and amass the information through Journals, Magazines and websites were used.

Key Words: Retail Industry, Unorganized Sector, Organized Sector, Consumer buying behaviour, Global Retail Development Index.

Introduction

Indian retail sector is continuing to grow despite irregular global economic trends. It emerged as a strong economic player on the global front after its first generation of economic reforms. As a result of this, the list of investing countries to India reached to maximum number of 120 in 2008. Although, India is receiving FDI inflows from a number of sources but large percentage of FDI inflows is vested with few major countries. Mauritius, USA, UK, Japan, Singapore, Netherlands constitute 66 % of the entire FDI inflows to India. FDI inflows are welcomed in 63 sectors in 2008 as compared to 16 sectors in 1991. It has emerged as the fifth most favourable destination for international retailers, outpacing UAE, Russia, Indonesia and Saudi Arabia, according to the entity's Global retail.Development Index (GRDI) 2012 and fifth rank after Brazil, Chile, China and Uruguay according to Booz & Company (India) Pvt. Ltd. organized retail segment in India accounted for only 5-6% of total retail market in 2010. The Business Monitor International India Retail report has estimated that the total retail sales in India will grow from US\$ 411 billion in 2011 to US\$ 804 billion by 2015. India remains a high potential market with accelerated retail growth of 15-20% expected over the next five years. Growth is supported by strong macro-economic conditions, including a 6-7% rise in GDP, higher disposable incomes, and rapid urbanization," said a recent report by global management consultancy firm A T Kearney RETAIL SALES in India will grow from the US\$395.96 Billion in 2011 to US\$ 785.12 Billion by 2015. (Source :Business Monitor International)

Today's graphic shows how Retailing in India

Retailing in India is one of the largest industries with a total market size of USD 320 billion in 2006 and growing at a healthy CAGR of 5%. Rising incomes and increased consumerism along

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With an upswing in rural consumption will further fuel this growth to around 7-8%.

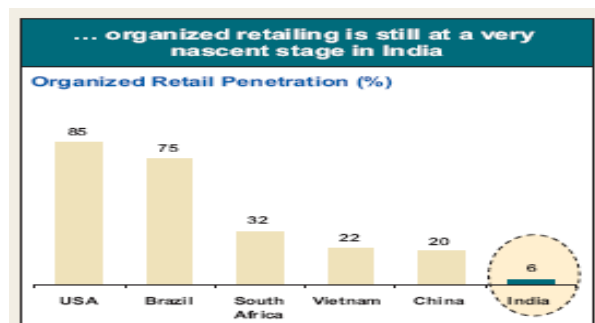
Retail in south - East Asia		
Countries	Traditional	Organized
INDIA	98%	2%
CHINA	80%	20%
SOUTH KORIA	85%	15%
INDONESIA	75%	25%
PHILIPPINES	65%	35%
THAILAND	60%	40%
MALAYSIA	50%	50%

Source: <https://www.viaworld.in/go/world/ourviews>

India's retail sector is divided and how it compares to other markets More than 95% of the Indian retail sector falls in the unorganized sector category. Organized retail is expected to grow from 5-6% to 14-18 % of the total retail market by 2015, according to a McKinsey & Company report titled 'The Great Indian Bazaar: Organized Retail Comes of Age in India'.

Source: *crisil*

The Retailer' report from Ernst & Young 2009 highlights that organised retail sector's penetration level is 85% in US, 80% in France, 66% in Japan, 20% in China and, merely 5-6% in India.



(Source: <https://www.viaworld.in/go/world/ourviews>)

This confirms that India is at an early stage of evolution in the organised Retail space and has a huge growth potential. Indian corporate bigwigs such as Reliance, AV Birla, Tata, Godrej, Bharti,

Mahindra, ITC, RPG, Pantaloon, Raheja and Wadia Group are already present in retail sector and are expected to invest close to Rs.1 trillion in retail business over next five years.

The retail market, (including organised and unorganised retail), was at Rs. 23 lakh crore in 2011-12 is expected to grow at a CAGR of 24 per cent and attain 10.2 per cent share of the total retail sector by 2016-17. The Indian retail market, currently estimated at \$490 billion, is project to grow at a compounded annual growth rate of 6 per cent to reach \$865 billion by 2023.

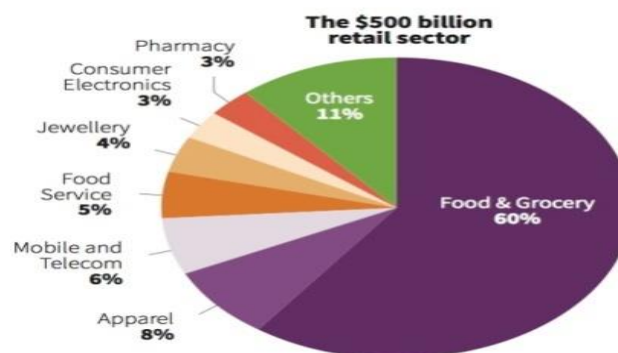
Table 1: Country Retail Sector’s Share in GDP (in %)

Country	GDP (in %)
INDIA	10
USA	10
CHINA	8
BRAZIL	6

Source: CII-AT Kearney Retail Study

Division of Indian Retail Industry

The Indian retail industry is generally divided into two major segments – organized retailing and unorganized retailing. In 2013 there 92 % of the sector is unorganized those that fall under “mom and pop” stores and only 8% is organized, those dominated by retailers who have multiple stores like Hypermarket and Supermarket. There are various segment which help Indian retail market for a high growth opportunity some of these segments are clothing, textiles, fashion accessories, jewellery, watches, footwear, health, beauty care, pharmaceuticals, consumer durables, home appliances, mobiles, furnishings, utensils, furniture, food, grocery, catering, books, music, gifts and entertainment. Out of these categories, the maximum contributor to the total retail market value is ‘food’ segment, contributing 60 % of the total value, followed by “Apparel, Mobile and Telecom, Food and services, Jewellery, Consumer electronics and Pharmacy with 8%, 6%, 5%, 4%, 3%, 3% respectively.



Source: Fastest Growing Retail Markets According To At Kearney Global Retail Development Index 2013

(A) **Organized Retailing** refers to trading activities undertaken by licensed retailers, that is, those who are registered for sales tax, income tax, etc. These include the corporate-backed hypermarkets and retail chains, and also the privately owned large retail businesses.

(B) **Unorganized Retailing** refers to the traditional formats of low-cost retailing, for example, the local kirana shops, owner manned general stores, paan/beedi shops, convenience stores, hand cart and pavement vendors, etc.

2. Global Retail Development Index Ranks International Retail Markets (2014 – 2009)

Table 2 Global Retail Development Index Ranks International Retail Markets (2014 – 2009)

country	2014 Rank	2013 Rank	Change (2013-2014)	2012 Rank	2011 Rank	2010 Rank	2009 Rank	Change (2009-2014)
Chile	1	2	1	2	3	6		
China	2	4	2	3	6	1	3	1
Uruguay	3	3	--	4	2	8		
United Arab Emirates	4	5	1	7	9	7	4	
Brazil	5	1	-4	1	1	5	8	3
Albania	6	10	4	25	13	12		
Georgia	7	8	1	6				
Kuwait	8	9	1	12	5	2		
Malaysia	9	13	4	11	21	17	10	1
Kazakhstan	10	11	1	19	15			
Turkey	11	6	-5	13	10	18	20	9
Russia	12	23	11	26	14	10	2	-10
Peru	13	12	-1	10	8	9	18	-5
Panama	14	22	8	24	27			
Indonesia	15	19	4	16	16	16	22	7
Saudi Arabia	16	16	--	14	7	4	5	-11
Oman	17	17	--	8				
Sri Lanka	18	15	-3	15	20			
Nigeria	19	--	New Entry					
India	20	14	-6	5	4	3	1	-19
Colombia	21	18	-3	23	24	26	28	7
Jordan	22	20	-2	18				C
Philippines	23	--	New Entry	29	18	22	25	2
Costa Rica	24	--	New Entry					
Mexico	25	21	-4	28	22	25	12	-13
Botswana	26	25	-1	20				
Morocco	27	27	--	27	17	15	19	-8
Vietnam	28	--	New Entry		23	14	6	-22
Namibia	29	26	-3					

Source: Computed from atkearney.com data

Objectives

The main objectives of this Research Paper are:

- To study the Consumer preference towards Organized Retail outlets in Location of Mumbai and Delhi.
- To study the Consumer preference towards Unorganized Retail outlets in Location of Mumbai and Delhi.
- To find out the factors influencing the consumers to buy from the organized and unorganized retailers.

Research Methodology

This study consists of the experience survey of 200 consumers in the region of Mumbai and Delhi as per details mentioned below

Research Design- Descriptive Research

Sample Design

1. Sampling Frame- Consumers who purchase from both organized as well as unorganized retailers at Mumbai and Delhi.
2. Sampling Unit- Consumers from different age groups, gender, locations, income levels, Family nature and educational backgrounds.
3. Sampling Size- 120 customers
4. Sampling Methods- Convenience Sampling.

Data Collection Methods

1. Primary Data Survey Method - The entire schedule is standardized and formalized
2. Secondary data- Data were collected from respondents and journals and from previous study related to the retailing sector.
3. Type of Schedule- Structured Questionnaire with suitable scaling.
4. Type of Questions-Open ended; close ended, Likert scale and multiple choice Questions.
5. Pre-testing of questionnaire: It was done among selected respondents on judgment Basis and corrections were made in the questionnaire, wherever required.
6. Statistical Tool Used- Chi square test, Weighted Average, Percentage.

Research Instrument

Research instruments, for the purpose of primary data collection were Questionnaires. The Questionnaire was divided into 3 parts.

Part-A had questions related to demographic information of respondents.

Part-B was related to some basic information regarding respondent's choice to visit particular retailers for purchasing an item.

Part-C contained Likert scale to measure factors influencing customer perception while purchasing the product.

Analysis and Findings

Table 3 Demographic Profile of Sample Respondents

AGE	Frequency (No. of respondents)	% (Respondents)
>25 years	18	15.0
25-35 years	46	38.3
35-45 years	25	20.8
45-55 years	19	15.8
<55 years	12	10.0
Total	120	100.0
GENDER		
Male	70	58.3
Female	50	41.7
Total	120	100.0
QUALIFICATION		
Graduation	36	30.0
Post-Graduation	53	44.2
Professional	31	25.8
Total	120	100.0
OCCUPATION		
	Frequency (No. of respondents)	% (Respondents)
Govt. Employee	22	18.3
Pvt. Employee	64	53.3
Business	28	23.3
House wife	6	5.0
Total	120	100.0
MONTHLY INCOME		

20,000	8	6.7
20,000-30,000	20	16.7
30,000-40,000	44	36.7
40,000-50,000	34	28.3
<50,000	14	11.7
Total	120	100.0
FAMILY NATURE		
Joint	77	64.2
Nuclear	43	35.8
Total	120	100.0
LOCATION		
Urban	71	59.2
Semi - Urban	44	36.7
Rural	5	4.2
Total	120	100.0
MARITAL STATUS		
Single	36	30.0
Married	84	70.0
Total	120	100.0

The demographic characteristics of the respondents (Table 1) show that majority of respondents (58%) were Male. It is further revealed that most of the respondents (38%) belonged to the 25-35yr, age group, with 20% of the respondents falling in the age group of 35-45 year. Private employee comprise of a maximum portion of 53%, followed by business man with 23%. Most of the respondents were married (70%). A majority of respondents (44%) were post graduates, followed by graduates (30%). This revealed that education level and income level also played a dominant role in the preference of retail outlets.

Consumer's Preferences of Shopping

Table 4: Sources of Purchase

	Frequency	Percentage
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Both (Organized + Unorganized)	120	100.0
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Sources of Purchase

Table 4 shows that 100% Respondents purchase their products from both sectors i.e.; Organized as well as Unorganized Sector.

Table 5: Purchase Preferences in Un-organized Stores

Mode Of Purchase	Frequency	Percentage
Convenience Stores	43	35.8
Local Kiranas	77	64.2
Total	120	100.0

From the response of the consumers of Un-organised sector placed in the above table, we can observe that 36% of the respondents preferred to buy from conventional stores and 64% from preferred to make purchase local kirana stores.

Table 6: Purchase Preferences in Organized Stores

Mode Of Purchase	Frequency	Percentage
Super Market	79	65.8
Hyper Market	41	34.2
Total	120	100

Regarding the respondents' preference of buying from different organized retail formats, Table 4 shows that 66% buy from Supermarkets and 34% respondents buy from hyper market.

Table 7: Product Purchase Preferences in Organized Stores/ Unorganized/ Both sectors

Products	Purchase from Organized sector		Purchase from Unorganized sector		Both		Total	
	Frequency	Percentage	Frequency	Percentage	Frequency	Percentage	Frequency	Percentage
Grocery	48.0	40.0	9.0	7.5	63.0	52.5	120	100
Clothes	68.0	56.7	19.0	15.8	33.0	27.5	120	100
Furniture	56.0	46.7	26.0	21.7	38.0	31.7	120	100
Vegetables	7.0	5.8	54.0	45.0	59.0	49.2	120	100
Home appliances	47.0	39.2	26.0	21.7	47.0	39.2	120	100
Stationary	32.0	26.7	32.0	26.7	56.0	46.7	120	100
Gold	74.0	61.7	25.0	20.8	21.0	17.5	120	100
fashion accessories	54.0	45.0	13.0	10.8	53.0	44.2	120	100
Books	32.0	26.7	27.0	22.5	61.0	50.8	120	100
Beauty Product	84.0	70.0	6.0	5.0	30.0	25.0	120	100

From the analysis placed above in table 5, we can observe respondents' preference of buying different products from Organized/ Unorganized/ Both retail stores. 56.7% purchased Textile items, 46.7 % furniture, 39.2% Home appliances, 61.7% gold, 45% fashion accessories and 70% beauty product purchase from organized retail stores, 52.5% preferred to buy grocery items, 49.2% vegetables, 46.7% stationary and 50.8% books purchase from both (organized+ unorganized) retail stores.

Hypothesis framed for the Study

Hypothesis has decided with the help of **MSA** from anti-image correlation matrix. It indicates **KMO- 0.713** which is middling as per the scheduled criteria.

1. There is no impact of Discount and Credit of product on consumer preferences across the demographic variables (such as family income level + Qualification)
2. There is no impact of Good quality of product on consumer preferences across the demographic variables (such as family income level + Qualification)
3. There is no impact of Long term relationship of product on consumer preferences across the demographic variables (such as family income level + Qualification)
4. There is no impact of Home delivery of product on consumer preferences across the demographic variables (such as family income level + Qualification)

H_{01} : There is no impact of Discount and Credit of product on consumer preferences across the Qualification.

Interpretation

From table 8, the analysis provides insufficient evidence to conclude so that not to reject the Null Hypothesis because P value is larger than α value. In other words, there is no significant difference in the choices of retailers' formats across Qualification.

$H_{01.1}$: There is no impact of Discount and Credit of product on consumer preferences across the family income level.

Table 8: How much you agreed that Discount & Credit is essential factor for purchasing the product in organized sector * Qualification.

			Qualification			Total
			Graduation	Post-Graduation	Professional	
How much you agreed	SA	Count	5	3	1	9
		Expected Count	2.7	4.0	2.3	9.0
that Discount & Credit is essential factor for purchasing the product in organized sector	A	Count	14	20	11	45
		Expected Count	13.5	19.9	11.6	45.0
	N	Count	15	28	16	59
		Expected Count	17.7	26.1	15.2	59.0
	D	Count	1	0	3	4

		Expected Count	1.2	1.8	1.0	4.0
	SD	Count	1	2	0	3
		Expected Count	.9	1.3	.8	3.0
Total		Count	36	53	31	120
		Expected Count	36.0	53.0	31.0	120.0

Pearson Chi-Square - 10.274^a

P value - .246

Table 9: How much you agreed that Discount & Credit is essential factor for purchasing the product in organized sector * Monthly Income

			Monthly Income					Total
			20,000	20,000-30,000	30,000-40,000	40,000-50,000	<50,000	
How much you agreed that Discount & Credit is essential factor for purchasing the product in organized sector	SA	Count	3	1	3	2	0	9
		Expected Count	.6	1.5	3.3	2.6	1.1	9.0
	A	Count	3	7	15	14	6	45
		Expected Count	3.0	7.5	16.5	12.8	5.3	45.0
	N	Count	2	9	26	15	7	59
		Expected Count	3.9	9.8	21.6	16.7	6.9	59.0
	D	Count	0	1	0	3	0	4
		Expected Count	.3	.7	1.5	1.1	.5	4.0
	SD	Count	0	2	0	0	1	3
		Expected Count	.2	.5	1.1	.9	.4	3.0
	Total	Count	8	20	44	34	14	120
		Expected Count	8.0	20.0	44.0	34.0	14.0	120.0

Pearson Chi-Square - 26.741^a P value - .044

Interpretation

			Qualification			Total
			Graduation	Post-Graduation	Professional	
How much you agreed that Good Quality is essential factor for purchasing the product in Unorganized sector	SA	Count	9	15	11	35
		Expected Count	10.5	15.5	9.0	35.0
	A	Count	25	36	19	80
		Expected Count	24.0	35.3	20.7	80.0
	N	Count	1	2	1	4
		Expected Count	1.2	1.8	1.0	4.0
	D	Count	1	0	0	1
		Expected Count	.3	.4	.3	1.0

Total	Count	36	53	31	120
	Expected Count	36.0	53.0	31.0	120.0

The analysis provides enough evidence to reject the Null Hypothesis because P value is smaller than α value. In other words, there is significant difference in the choices of retailer's formats across family Monthly Income.

H₀₂: There is no impact of good quality of production consumer preferences across the Qualification.

Table 10: How much you agreed that Good Quality is essential factor for purchasing the product in Unorganized sector * Qualification

Pearson Chi-Square - 3.239^a

P value - .778

Interpretation

The analysis provides insufficient evidence to conclude so that not to reject the Null Hypothesis because P value is larger than α value. In other words, there is no significant difference in the choices of retailers formats across Qualification.

H_{02.1}: There is no impact of Good quality of product on consumer preferences across the family income level.

Table 11: How much you agreed that Good Quality is essential factor for purchasing the product in Unorganized sector * Monthly Income

		Monthly Income					Total	
		20,000	20,000-30,000	30,000-40,000	40,000-50,000	<50,000		
How much you agreed that Good Quality is essential factor for purchasing the product in Unorganized sector	S	Count	3	5	14	10	3	35
		Expected Count	2.3	5.8	12.8	9.9	4.1	35.0
	A	Count	5	13	29	22	11	80
		Expected Count	5.3	13.3	29.3	22.7	9.3	80.0
	N	Count	0	1	1	2	0	4
		Expected Count	.3	.7	1.5	1.1	.5	4.0
	D	Count	0	1	0	0	0	1
		Expected Count	.1	.2	.4	.3	.1	1.0
	Total	Count	8	20	44	34	14	120
		Expected Count	8.0	20.0	44.0	34.0	14.0	120.0

Interpretation

The analysis provides insufficient evidence to conclude so that not to reject the Null Hypothesis because P value is larger than α value. In other words, there is no significant difference in the choices of retailer’s formats across family monthly income.

H₀₃: There is no impact of long term relationship of production consumer preferences across the Qualification.

Table 12: How much you agreed that Long Term Relationship is essential factor for purchasing the product in Unorganized sector * Qualification

		Qualification			Total	
		Graduation	Post-Graduation	Professional		
How much you agreed that Long Term Relationship is essential factor for purchasing the product in Unorganized sector	SA	Count	7	10	2	19
		Expected Count	5.7	8.4	4.9	19.0
	A	Count	15	17	15	47
		Expected Count	14.1	20.8	12.1	47.0
	N	Count	12	25	12	49
		Expected Count	14.7	21.6	12.7	49.0
	D	Count	2	1	1	4
		Expected Count	1.2	1.8	1.0	4.0
	SD	Count	0	0	1	1
		Expected Count	.3	.4	.3	1.0
Total		Count	36	53	31	120
		Expected Count	36.0	53.0	31.0	120.0

Pearson Chi-Square - 8.528^a

P value - .384

Interpretation

The analysis provides insufficient evidence to conclude so that not to reject the Null Hypothesis because P value is larger than α value. In other words, there is no significant difference in the choices of retailer’s formats across Qualification.

Ho3.1: There is no impact of long term relationship of product on consumer preferences across the family income level.

Table 13: How much you agreed that Long Term Relationship is essential factor for purchasing the product in Unorganized sector * Monthly Income

		Monthly Income					Total	
		20,000	20,000-30,000	30,000-40,000	40,000-50,000	<50,000		
	S	Count	0	5	9	4	1	19
		Expected Count	1.3	3.2	7.0	5.4	2.2	19.0
	A	Count	3	5	21	16	2	47
		Expected Count	3.1	7.8	17.2	13.3	5.5	47.0
	N	Count	5	7	14	13	10	49
		Expected Count	3.3	8.2	18.0	13.9	5.7	49.0

How much you agreed that	D	Count	0	3	0	0	1	4
		Expected Count	.3	.7	1.5	1.1	.5	4.0
Long Term Relationship is essential factor for purchasing the product in Unorganized sector	SD	Count	0	0	0	1	0	1
		Expected Count	.1	.2	.4	.3	.1	1.0
Total		Count	8	20	44	34	14	120
		Expected Count	8.0	20.0	44.0	34.0	14.0	120.0

Pearson Chi-Square - 27.952^a P value -.032

Interpretation

The analysis provides enough evidence to reject the Null Hypothesis because P value is smaller than α value. In other words, there is a significant difference in the choices of retailers' formats across family Monthly Income.

H₀₄: There is no impact of home delivery of production consumer preferences across the Qualification.

Table 14: How much you agreed that Home Delivery is essential factor for purchasing the product in Unorganized sector * Qualification

		Qualification			Total	
		Graduation	Post-Graduation	Professional		
How much you agreed that Home Delivery is essential factor for purchasing the product in Unorganized sector	SA	Count	1	4	2	7
		Expected Count	2.1	3.1	1.8	7.0
	A	Count	8	18	9	35
		Expected Count	10.5	15.5	9.0	35.0
	N	Count	26	28	20	74
		Expected Count	22.2	32.7	19.1	74.0
	D	Count	0	1	0	1
		Expected Count	.3	.4	.3	1.0
	SD	Count	1	2	0	3
		Expected Count	.9	1.3	.8	3.0
	Total	Count	36	53	31	120
		Expected Count	36.0	53.0	31.0	120.0

Pearson Chi-Square - 5.633^a P value -.688

Interpretation

The analysis provides insufficient evidence to conclude so that not to reject the Null Hypothesis because P value is larger than α value. In other words, there is no significant difference in the choices of retailers formats across Qualification.

Ho4.1: There is no impact of home delivery of product on consumer preferences across the family income level.

Table 15: How much you agreed that Home Delivery is essential factor for purchasing the product in Unorganized sector * Monthly Income

			Monthly Income					Total
			20,000	20,000-30,000	30,000-40,000	40,000-50,000	<50,000	
How much you agreed that Home Delivery is essential factor for purchasing the product in Unorganized sector	SA	Count	1	2	3	1	0	7
		Expected Count	.5	1.2	2.6	2.0	.8	7.0
	A	Count	4	2	16	7	6	35
		Expected Count	2.3	5.8	12.8	9.9	4.1	35.0
	N	Count	2	15	24	26	7	74
		Expected Count	4.9	12.3	27.1	21.0	8.6	74.0
	D	Count	0	1	0	0	0	1
		Expected Count	.1	.2	.4	.3	.1	1.0
	SD	Count	1	0	1	0	1	3
		Expected Count	.2	.5	1.1	.9	.4	3.0
	Total	Count	8	20	44	34	14	120
		Expected Count	8.0	20.0	44.0	34.0	14.0	120.0

Pearson Chi-Square - 23.797^a

P value -.094

Interpretation

The analysis provides insufficient evidence to conclude so that not to reject the Null Hypothesis because P value is larger than α value. In other words, there is no significant difference in the choices of retailer's formats across family income level.

Conclusion

Under this study after reviewing consumer behaviour on retailer selection before making a purchase from various segments, it was observed retailer selection by a consumer is directly associated with price, quality, literacy level, awareness & convenience. It is also observed that India has grown well in retail organized sector and is having fine future by retaining old consumers and adding more consumers by spreading awareness in consumers. At present consumer is rapidly moving from both sectors due to changes in the disposable income, consumer literacy rate and increased awareness of quality so consumer is preferring to buy different products from both sectors i.e. organized and unorganized retailers on the basis of quality, long

term relationship, discount & credit policies as well as home delivery but these factors effected by the family income level and consumers literacy rate.

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