

Essay on retail business

[Business](#), [Marketing](#)



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Retail is an undertaking involving sales of goods and services from businesses to the final consumers. The main reason behind the booming of retail trade is the steady increase in disposable earnings of both the upper and middle set household. Retail trade involves the retailers and the consumers as the only involved parties in the trade circle. The retailers form a very important role in ensuring a consistent supply chain is maintained. As a trade culture, the retailers would usually purchase products in large scale from the manufacturers and then sell to the consumers in small quantities. In the process, the retailers aim at making profit based on the increased cost per unit commodity of their dealings.

Retail trade has massive venture of importance in the economic sector. Based on the extensively increment in coverage, retailers have ventured and covered vast areas in the economic sector. The first importance of retail trade is factored in by the increased job opportunities created. Most individuals have gotten personal employments through small scale retail shops. Additionally, large scale retail shops also offer employment opportunities to client attendants. In addition to the easy delivery of goods to the consumers, retailers have greatly assisted manufactures in terms of

market expansion. Retailing can either be fixed in a geographical location or online. The basic idea behind retail trade is subordination of services as well as small consumable packed sales.

There are vast types of retail outlets based on the products of operation. Apart from products classification, retailers can also be classified based on the market strategies. Capitalized on the market strategy, the following classifications can be achieved.

Departmental Stores:

These are very outsized stores dealing in huge varieties of both hard and soft commodities. They often carry resemblance to a group of specialty stores though with little differences. In the departmental stores, retailers carry a broad selection of average pricing based on the price policies of the land. Departmental stores normally offer considerable level of customer care service.

Discount Stores:

Discount stores deals in a wide variety of goods and services as compared to the departmental stores. The main characteristic of Discount Stores is capitalized on their competitive nature seen on their extensive price offers on merchandise assortment. In return, Discount Stores sell goods at a more reduced and cut-rate prices entirely through the market.

specialty store

Specialty stores are uniquely designed to give attention to selected category of high level service delivery to customers. An example of a specialty store in this case is a pet store which is mainly specialized at selling dog food. Other

examples include a Reebok store where only Reebok products can be found.
warehouse clubs

Warehouse clubs are categorized as low cost stores where high quality products are piled on steel shelves. They are normally open and voluntary in terms of membership registration at a given fee.

electronic retailers

In electronic retailing, the consumers use shipping techniques through which the retailers receive payments directly although goods are directly sent from the manufacturer to the retailer. Electronic retail trade offers the consumers with opportunities to do their shopping online. Through e- retailing, clients have the privilege to do all their shopping and order for their goods through the use of internet. As a result, customers benefit from doorstep delivery of goods and merchandise.

Work cited

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For attachment purposes, use the link: <http://www.fibre2fashion.com/industry-article/18/1776/the-exuberant-age-of-retail-in-india1.asp>