

# Retail concept project



Retail concept project: Strategy and Implementation In any business, the initial stages of development plays pivotal role in determining the overall performance of an organization both in the short run and the long run. It is important for the responsible parties to put the necessary effort in terms of human resources as well as financial resources in order to achieve maximum results. In order to enhance the success of an art gallery in a place like Dallas, there is a need to develop an effective and strong strategy and implementation process. This is important bearing in mind that this is a consignment gallery. This process will significantly facilitate the process of running of the general process. Value Proposition The customer is our master. Our organization will do all the best to ensure that every customer who visits our organization leaves feeling more satisfied. We aspire to give them more than they expect by providing a wide variety of things under the same roof, a service which is rare. Positioning Statements Our mission is to provide high quality and genuine products to our customers at affordable prices. Marketing Strategy In every organization, the main target is to maximize the level of sales. Marketing is one of the main strategies through which an organization can manage to win its potential customers. In this case, marketing process is very significant bearing in mind the current situation where the market is characterized by a very high level of competition. One of the marketing tools which can be feasible to an art gallery at the initial stage is advertisement. Advertisement as a method of promotion is associated with a number of advantages. To start with, advertisement is effective in reaching a wide range of audience (Trehan and Trehan 146). This is especially when advertising is conducted through a media which reaches a large number of people. The method will reach

greater number of people compared to other methods like the sales promotion. Therefore, this method will not only reach the people from around Dallas, but also to other people from outside the region who may wish to visit the place. For instance, people visiting the place will at least have an idea of the existence of the art gallery. This will significantly help us in improving the level of sales. However, this type of advertisement suffers from the fact that it is impersonal and, therefore, it becomes impossible to answer the customer's questions (Lamb 79). By using this method in promotion, the company will be limited in interacting with the customers effectively. For instance, the company sometimes needs to learn more about the customers' tastes and preferences. In this method, it becomes difficult to pick views from the potential customers. Pricing Strategy In pricing, there will be a need to conduct a research on the market. This will enable us to analyze what the competitors are providing and the prices they offer at the market. This will help in determining the most competitive price offer.

Promotion Strategy and Sales Strategy Promotion strategy is of great importance in creating customer awareness especially in the initial stages of organization's development. This method will be very feasible in this case.

One advantage of using sales promotion is that it can stimulate quick increases in sales by targeting promotional incentives on particular products. These can significantly help in improving the performance of the organization in the short run. Sales promotion also plays a significant role in creating consumer awareness. In this case, the potential consumers are not aware of the upcoming products. Sales promotions will, therefore, play a significant role in informing potential customers of the products available from the gallery. Distribution Patterns In this case, the organization will

significantly rely on direct sales. However, we will rely on external distributors in reaching those customers ordering things online and who may be located far away. This will help in minimizing the operational costs.

**Web Plan Summary** The organization website will also play a significant role in marketing the organization. The website will be designed in such a way that it can attract the eyes of the viewers. The website will also include an option where the customers can order online. This will significantly help in reducing shortages.

**Sales Forecast** Sales forecast is very important in business operations before making the initial ordering processes. This is because it helps in reducing the gap between the sales and the inventories. In this case, the qualitative method of forecasting will be more feasible because the organization is just about to make its initial sales. According to Chandra (115), qualitative method yields good results in newly developed businesses. Therefore, the historical data will be used estimating the expected level of sales. This will help in achieving correct approximations of the sales hence reducing the difference between the level of sales and inventories.

**Works Cited** Chandra, Fundamentals of financial management. New Delhi: Tata McGraw-Hill. 2005. Lamb, Charles. Marketing. Canada: Cengage Learning, 2009. Trehan, Mukesh and Trehan, Ranju. Advertising and Sales Management. New Delhi: FK Publications, 2009.