

April 2011

A Field Study on Opportunities and Challenges Faced by Organized Retailers in Tri-City A Field Study on Opportunities and Challenges Faced by Organized Retailers in Tri-City

K. C. Mittal

School of Management Studies, Punjabi University, Patiala, India

Anupama Prashar

School of Management Studies, Punjabi University, Chandigar, India

Follow this and additional works at: <https://managementdynamics.researchcommons.org/journal>



Part of the [Business Commons](#)

Recommended Citation

Mittal, K. C. and Prashar, Anupama (2011) "A Field Study on Opportunities and Challenges Faced by Organized Retailers in Tri-CityA Field Study on Opportunities and Challenges Faced by Organized Retailers in Tri-City," *Management Dynamics*: Vol. 11: No. 1, Article 4.

DOI: <https://doi.org/10.57198/2583-4932.1142>

Available at: <https://managementdynamics.researchcommons.org/journal/vol11/iss1/4>

This Research Article is brought to you for free and open access by Management Dynamics. It has been accepted for inclusion in Management Dynamics by an authorized editor of Management Dynamics.

A FIELD STUDY ON OPPORTUNITIES AND CHALLENGES FACED BY ORGANIZED RETAILERS IN TRI-CITY

K.C.Mittal*
Anupama Prashar**

Abstract

Retailing involves understanding the customers, their needs and expectations. Satisfying customer's expectations while maintaining wafer-thin margins is a heroic task for most of the retailers. Indian retail is still in the infancy stage, with the retail revolution and there are a number of challenge factors which need to be overcome and a number of opportunity factors which need to be leveraged upon, if organized retailing is to flourish the way it ideally should.

According to Knight Frank research report, Tri-city is an emerging market for organised retail. Good connectivity at domestic and global level, lower operational cost and easy availability of skilled labor, higher disposable incomes and lavish lifestyle has put organised retail on an upswing in the region. However, with little scope left for further development within the region, skyrocketing property prices and diluted peripheral control act placed on the outskirts, there are numerous challenges in the development or organised retail.

This field study is done for identifying the opportunities and challenges faced by organized retailers in the tri-city (Chandigarh – Panchkula – Mohali) region. It was found that organized retailers see competition from the unorganized sector as their biggest challenge, followed by competition between organized retailers and the inefficiency of distribution channels, internal logistical problem and retail shrinkage, while unorganized retailers see organized retailing as their major challenge, followed by cost of operation, logistical problem, competition with other kirana retailers and inefficient distribution channels. It was also found that organized retailers see growing middle class as their greatest opportunity followed by large number of earning youth customers. The tri-city region has people from all over India having proportionate increase in spending with earnings and India's booming economy. Thus, the study found that the major challenges as well as opportunities of organized and unorganized retail are almost the same. This means that mitigating the challenges and leveraging on the opportunities could benefit both sectors.

**Dr. K.C.Mittal, Faculty Member, School of Management Studies, Punjabi University, Patiala. E-mail: mittal_krishanchand1955@yahoo.com*

***Ms. Anupama Prashar, Research Scholar, School of Management Studies, Punjabi University, Chandigarh. E-mail: prasharanu@gmail.com*

INTRODUCTION

The retail realty players are looking to tap the potentials of tier II and III cities in India by coming up with new commercial and retail properties. A survey conducted by global management consultancy AT Kearney, has identified 50 Indian cities which have the potential of being a part of organised retail boom.

- **Maturing**– Delhi, NCR, Mumbai belong in this and these markets are seeing saturation. However there is a demand for large one-stop malls with retail, entertainment, food and hospitality, along with hypermarkets.
- **Transitional**– Cities such as Bengaluru, Kolkata, Hyderabad, Pune and Chennai. Large corporate sector, high level of economic activity, above-average income and large middle-class make them ideal.
- **High-Growth**– The boom is now moving to destinations such as Chandigarh, Mohali, Jaipur, Ludhiana, Lucknow, Kochi, Surat and Vadodara.
- **Emerging**– Tourist oriented cities with infrastructure for IT companies such as Nagpur, Indore, Nasik, Bhubaneswar, Vizag, Coimbatore, Mangalore, Mysore, Thiruvananthapuram, Amritsar, Agra and Goa.
- **Nascent**– These offer the first-mover advantage as the income levels and corporate activities are limited. The cities are Patna, Bhopal, Meerut, Asansol, Varanasi, Kolhapur and Sonapat¹.

The Tri-city region is amongst the high-growth and emerging market for organised retail. Chandigarh is the capital of the two most prosperous states Punjab & Haryana, India designed by French architect Le Corbusier. High quality of life and high disposable income is witnessed in this area along with adjoining areas in Punjab (Mohali) & Haryana (Panchkula). Collectively this region is called Chandigarh tri-city region. A lot of projects are coming up in retail and real estate sectors.

Organized retail real estate across Tri-city:

The organized retail real estate scenario across tri-city is as follows:

Chandigarh:

Chandigarh is the state capital of two states- Punjab and Haryana. The government offices mainly dominate the property market in the city. It has a well developed market. It primarily houses all the government offices of both Punjab and Haryana. Apart from government offices, the city has branches of all banks, fashion stores, eating joints and many more. Chandigarh, the 'City Beautiful' is the emerging destination in India for the Knowledge Industry or ITES / BPO companies. With its population of 9, 00,000 and location the confluence point of three prosperous states

¹ AT Kearney 2000

² Report on "Chandigarh, Mohali & Panchkula Tricity region projects

of Northern India, it boasts of a large qualified pool of workforce. It stands first in the country in terms of Human Development Index and Literacy rate of 82 percent. A strong presence of research and educational institutes, a number of engineering colleges and universities offers attractive catchments for retail business.

The main commercial areas are sectors 8, 9 and 34. Other sectors that have commercial spaces are sector 22, 35 and Manimajra. The study shows that the major occupancy levels are in sector 22 and 35, the reason being the well – developed retail in these markets. In case of Chandigarh, the average commercial space price ranges from Rs 5000-15,000 per sq. ft.

Mohali

Mohali can be termed as the planned extension of Chandigarh and residents of this town are used to shopping from Chandigarh markets. The shops here are mixed with private offices and banks while spaces designated for offices in the upper floor of SCOs (shop cum commercial office) are largely vacant. The main markets of Mohali have been developed at sector markets and are located on straight road from sector 58 to 65.

The main markets are in sector 65, 64.63.62, 61, 60 and 59. PUDA is developing the sector 70 market to attract the residents for shopping. Mohali has grabbed the attention of major national and international level developers. They have started occupying land parcels in the area for development of their projects, Quark City is developing in a 51 acre special economic zone(SEZ) in the Mohali Industrial area. This will accommodate retail space along with large commercial and residential space.

The Government of Punjab has given the green signal to a few projects under the mega project policy for the development of shopping and multiplex arenas. Developers like DLF, Unitech, TDI, MGF, Janta Prtomotors, Renaissance and Country Colonizers have acquired large land parcels for various developments in Mohali.

Panchkula

Panchkula houses major government offices. Apart from that there are branches of various banks. The prime real estate developments are in sector 7 and 11. Commercial space in sector 7 market show good signs of demand as compared to markets in other sectors.

Since Panchkula is still not a commercial destination, the rentals of spaces here are not very lucrative. The capital value of these spaces vary from Rs 1,000- 6,000 per sq-ft. almost all the retail space in different markets are occupied by both local and branded retailers. This has made the spaces dearer and rates are showing upward trend.

Manimajra is also a major a commercial area, which is a notified area of Chandigarh, abutting sector 7 of Panchkula. This is a major region for shopping and

entertainment. This market also offers³ discount formats shops like Factory outlets of brands like Nike and Woodlands. The lone mall-cum-multiplex of the region, The Fun Republic, is located in Manimajra⁴.

LITERATURE REVIEW

- Forecasting demand is one of the main challenges for organized retailers. Retailers face several challenges when it comes to forecasting like scale of the problem (large number of stores and items to forecast), Intermittent demand (slow and erratic sales for many items at the store level), Instability of assortments (frequent new-item introductions and seasonal assortment changes), pricing and promotional activity. Available studies abroad consistently show out-of-stock rates to be higher for promoted items (Corsten & Gruen, 2003; Taylor & Fawcett, 2001), and the differences between promoted and non-promoted items in most cases are substantial. Out-of-stock items mean dead-time, money and energy, but more importantly, stock-outs contribute to consumers switching to other brands or retail stores to fulfill their demands. Consumers facing out-of-stocks behave in a variety of ways - including switching the brand or changing the shopping location.
- Internal logistical problems pose another major challenge for organized retail. In some cases, the manufacturer directly supplies the products at the sales outlets. But in some cases where such an arrangement is not possible, internal logistics takes care of these operations. Here, the goods are supplied by the product manufacturer to one main nodal zone warehouse from where the company employs its own transportation facility or that of a goods transportation contractor to get the goods to the sales outlets. In such a case, the transportation cost is an additional overhead. Also, developing such a system by the company could prove very costly. Contracting the work to a contractor is an easy way out, but then again, the quality of contractors and their dedication is another question which needs to be taken care of.
- Ever-increasing customer demand also poses a major challenge to organized retail. Globalization has brought about a change in the Indian consumer psyche with the consumer becoming more aware of his/her value of money strength and their economic purchasing power becoming more evident than in the previous generations. The concept of product quality and service delivery which were earlier not very engraved in the consumer psyche are now very much demanded and delivered for in the new age format of organized product retailing in the Indian consumer goods market. People increasingly want more and more for less.
- Another challenge is that of cost of operation. Organized retailers in India cannot concentrate on their core competency alone like in many developed countries. They will need to manage everything from supply chain, logistics, selling, sourcing, stocking, merchandizing, trend analyzing etc. Players in the organized sector have big expenses to meet, and yet have to keep prices low enough to be able

³Images & CII (2008). *Retailing in Punjab 2010 and beyond*.

⁴Global Real estate consultant Trammel Crow Meghraj

to compete with the traditional sector. This is a very huge challenge. High costs for the organized sector arise from: higher labour costs, social security to employees, high quality real estate, rentals, security, maintenance, much bigger premises, comfort facilities such as air-conditioning, back-up power supply, higher electricity tariffs, taxes etc. Organized retailing also has to cope with the middle class psychology that the bigger and brighter a sale outlet is, the more expensive it will be.

- Competition from unorganized sector is another challenge facing the organized retail industry in India. Traditional retailing has been established in India for some centuries. It is a low cost structure, mostly owner-operated, has negligible real estate and labor costs and little or no taxes to pay. Consumer familiarity that runs from generation to generation is one big advantage for the traditional retailing sector. In addition to that, the unorganized sector has transformed itself with the advent of organized retailing. It has become more customer friendly by offering credit, home deliveries, etc. It adds a personal touch to shopping that organized retailers may find impossible to emulate.
- Another challenge is that of losses due to lack of infrastructure (roads, traffic, airport, railways, ports, and so on). Infrastructure in retail refers to proper pliable roads, airports and railway stations capable of handling large consignments on a daily basis, proper warehouses, cold storage systems, roads with less traffic, proper connectivity etc. The infrastructure for easy transportation of goods is not adequate in the country. Also, the fall in agricultural output continues to cast on FMCG sector's prospects in the short term. Right now, there is a tremendous amount of wastage and value loss of agricultural products due to lack of storage, refrigeration, transportation and processing facilities.
- Another challenge is that of understanding customers (in terms of customer behavior and loyalty). A number of factors play a part in influencing the loyalty and the commitment of customers, such as quality and value of core offering, levels of customer satisfaction etc. Profits increase by decreasing the rate at which customers defect. By retaining just 5% more of its customers, it was proved in a report how a company could almost double its profits. Furthermore, in a period of only five years, a firm with a 70% customer retention rate will have lost two to three times as many customers as a firm with a 90% retention rate. It pays to engender loyalty.
- Another challenge facing organized retailing in India is the availability of skilled workforce. The talent base is limited, and with the entry of big giants there is a struggle amongst them to retain this talent. Areas such as technology, supply chain, distribution, logistics, marketing, product development and research are becoming very critical for the success of the organizations. All of these would lead to the recruitment of highly professional people who specialize in these fields. This has resulted in big salary hikes at the level of upper and middle management and thereby eroding the profit margin of the business. Shortage of manpower exists even at the lower levels.

RESEARCH METHODOLOGY

Objective of study

The broad objectives of the study are:

- To study the trends in growth of retail real estate in the tri-city region
- To study the opportunities faced by organized retail players in the region
- To study the challenges faced by organized retail players in the region

The research methodology adopted for the study is as follows:

Research Sample

The data for the study was collected from a sample of fifty managers of organized retail outlets and fifty unorganized retail outlets in the tri-city (Chandigarh, Panchkula & Mohali). The sample retail outlets were selected by convenience sampling methods.

Research Instrument

The respondents were administered a structured questionnaire in which they were asked to rate the extent to which they were affected by each challenge factor and each opportunity factor on a seven-point Likert scale. The type of study conducted was descriptive as well as exploratory, with emphasis on identification of factors that could possibly affect the growth of retailing, and analyzing the extent of impact of these factors. Primary data was elicited directly from retailers. Interviews were carried out to get further insight into the challenges faced and overcome by the industry. Data was also collected from retailers to assess the extent of impact of each factor on the different product formats. Secondary data was collected from various sources such as journals, industry reports, magazines, newspapers, and websites.

DATA ANALYSIS

The extent to which organized and unorganized retailers perceive the impact of the challenge factors is summarized in Table 1.

Table 1: Mean rating of challenges factors

| Challenge | Organized retailer | Kiryana stores | F-value | p-value |
|---------------------------------|--------------------|----------------|---------|---------|
| Technology | 4.76 | 3.17 | 100.778 | 0.000 |
| Logistics | 5.20 | 5.59 | 6.116 | 0.014 |
| Skilled workforce | 5.01 | 4.98 | 2.503 | 0.469 |
| Understanding consumer behavior | 4.65 | 4.98 | 2.503 | 0.115 |

| Challenge | Organized retailer | Kiryana stores | F-value | p-value |
|--------------------------|--------------------|----------------|---------|---------|
| Retail shrinkage | 5.05 | 4.91 | 0.526 | 0.465 |
| Variable customer demand | 4.50 | 4.20 | 2.796 | 0.0965 |
| Distribution channels | 5.26 | 5.35 | 0.254 | 0.615 |
| Lack of infrastructure | 4.55 | 3.83 | 22.231 | 0.000 |
| Power supply | 3.40 | 5.24 | 220.162 | 0.000 |
| Rental rules | 4.10 | 5.18 | 60.852 | 0.000 |
| Competition | 5.89 | 6.06 | 1.129 | 0.289 |
| Cost of operations | 4.64 | 5.60 | 43.646 | 0.000 |
| Government legislations | 1.00 | 1.00 | 3.075 | 0.000 |

Source: Survey

Organized retailers see competition from the unorganized sector as their biggest challenge, followed by competition between organized retailers and the inefficiency of distribution channels, internal logistical problem and retail shrinkage. For unorganized retailers, the major challenge they see ahead of them is organized retailing, followed by cost of operation, logistical problem, competition between other kirana retailers and inefficient distribution channels. Government's opposition to FDI does not seem to affect organized or unorganized sectors. Overall, it was found that the first few rankings are the same for organized and unorganized retailing. So it can be understood that the major challenges faced by organized and unorganized retailers are largely the same. Dealing with these challenges could lead to the benefit of both sides, and the co-existence of both kirana and organized retailing in the same retail landscape.

The extent to which organized and unorganized retailers perceive different opportunity factors is summarized in Table 2.

Table 2: Mean rating of Opportunity factors

| Opportunity | Organized retailer | Kiryana stores | F-value | p-value |
|---------------------|--------------------|----------------|---------|---------|
| Booming economy | 5.27 | 5.49 | 2.387 | 0.124 |
| Young consumers | 5.81 | 4.27 | 71.343 | 0.000 |
| Tourist destination | 4.58 | 5.03 | 4.782 | 0.030 |

| Opportunity | Organized retailer | Kiryana stores | F-value | p-value |
|-------------------------------------|--------------------|----------------|---------|---------|
| Impulse buying | 4.71 | 3.72 | 32.263 | 0.000 |
| Number of educational institutes | 5.26 | 5.43 | 0.823 | 0.365 |
| Diversity of people | 6.00 | 5.69 | 316.653 | 0.000 |
| Major economic hub | 4.47 | 5.01 | 8.298 | 0.004 |
| Increase in spending | 3.34 | 1.73 | 96.064 | 0.000 |
| High bargaining power with supplier | 3.21 | 3.14 | 0.092 | 0.761 |
| Branding of goods | 3.35 | 3.32 | 0.85 | 0.000 |
| Fast developing infrastructure | 4.64 | 5.31 | 16.194 | 0.000 |

Source: Survey

Organized retailers see tri-city's growing middle class as their greatest opportunity followed by large number of earning youth customers; tri-city has people from all over India, proportionate increase in spending with earnings and India's booming economy. The kirana retailers on the other hand see tri-city having people from all over India as their biggest opportunity followed by tri-city growing middle class, India's booming economy, large number of educational institutions in tri-city and proportionate increase in spending with earnings. Organized retailers as well as unorganized retailers feel that higher bargaining power with suppliers and in-house branding of goods are not a huge opportunity. Comparing between the organized and unorganized sectors of retailing, it was found that even though there are differences in the extent to which organized retail and unorganized retail sector perceives a challenge or opportunity factor, the first few major factors are common for both segments.

The extent to which the challenge and opportunity factors are perceived to affect different product segments is summarized in Tables 3 and 4.

Table 3: Challenges in different product segments

| | Home Décor and Furnishing | Food and grocery | Health, beauty and wellness | Books and music | General merchandise | Electronics goods | Fashion |
|------------|---------------------------|------------------|-----------------------------|-----------------|---------------------|-------------------|---------|
| Technology | 3.62 | 3.95 | 5.08 | 5.83 | 5.77 | 3.00 | 5.97 |
| Logistics | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |

| | Home Décor and Furnishing | Food and grocery | Health, beauty and wellness | Books and music | General merchandise | Electronics goods | Fashion |
|---------------------------------|---------------------------|------------------|-----------------------------|-----------------|---------------------|-------------------|---------|
| Skilled workforce | 5.92 | 5.81 | 5.17 | 3.75 | 6.31 | 6.00 | 3.67 |
| Understanding consumer behavior | 5.69 | 4.14 | 6.08 | 6.17 | 2.92 | 6.36 | 2.72 |
| Retail shrinkage | 2.54 | 6.14 | 5.58 | 4.33 | 5.85 | 3.73 | 5.94 |
| Variable customer demand | 5.38 | 4.76 | 4.17 | 5.83 | 3.92 | 6.18 | 5.06 |
| Distribution channels | 3.46 | 4.10 | 2.58 | 4.83 | 6.00 | 6.18 | 5.06 |
| Lack of infrastructure | 5.77 | 6.19 | 5.58 | 4.58 | 6.08 | 5.18 | 3.05 |
| Power supply | 4.54 | 5.19 | 4.17 | 4.50 | 5.62 | 4.09 | 3.61 |
| Rental rules | 3.15 | 4.10 | 3.00 | 4.00 | 3.15 | 3.18 | 2.94 |
| Competition | 3.69 | 4.24 | 3.08 | 4.92 | 4.00 | 3.82 | 4.61 |
| Cost of operations | 5.69 | 5.48 | 5.25 | 5.08 | 6.31 | 6.18 | 6.33 |
| Government legislations | 4.00 | 4.83 | 4.33 | 5.83 | 4.00 | 4.00 | 5.61 |

Source: Survey

Table 4: Opportunity factors in different product segments

| | Home Décor and Furnishing | Food and grocery | Health, beauty and wellness | Books and music | General merchandise | Electronics goods | Fashion |
|----------------------|---------------------------|------------------|-----------------------------|-----------------|---------------------|-------------------|---------|
| Booming economy | 5.62 | 4.86 | 5.17 | 4.75 | 5.38 | 6.18 | 5.28 |
| Growing middle class | 6.38 | 6.29 | 4.08 | 5.67 | 6.38 | 6.27 | 6.44 |
| Young consumers | 6.08 | 5.71 | 5.75 | 6.17 | 5.08 | 6.77 | 5.78 |
| Tourist destination | 3.46 | 5.57 | 6.33 | 5.83 | 3.77 | 3.64 | 3.39 |

| | Home Décor and Furnishing | Food and grocery | Health, beauty and wellness | Books and music | General merchandise | Electronics goods | Fashion |
|-------------------------------------|---------------------------|------------------|-----------------------------|-----------------|---------------------|-------------------|---------|
| Impulse buying | 3.08 | 4.90 | 3.75 | 3.17 | 6.08 | 5.18 | 6.06 |
| Number of educational institutes | 3.00 | 5.62 | 6.17 | 6.58 | 4.38 | 5.27 | 5.61 |
| Diversity of people | 5.92 | 5.76 | 6.33 | 6.00 | 5.00 | 4.91 | 4.50 |
| Major economic hub | 6.38 | 6.29 | 4.08 | 5.67 | 6.38 | 6.27 | 6.44 |
| Increase in spending | 3.15 | 6.14 | 2.75 | 5.67 | 5.38 | 4.64 | 5.67 |
| High bargaining power with supplier | 2.62 | 3.00 | 2.50 | 6.00 | 5.00 | 4.91 | 5.39 |
| Pranding of goods | 5.92 | 5.76 | 6.33 | 6.00 | 5.00 | 4.91 | 4.50 |
| Fast developing infrastructure | 2.62 | 3.00 | 2.50 | 1.92 | 5.15 | 3.92 | 4.72 |

Source: Survey

According to the Technopak report on organized retailing in India (2007), the following table shows the share of each product segment in the total retailing scenario in India in 2006, and a projection for the year 2010. Considering the top five challenges and opportunities in case of food & beverage segment, the following results are found.

Table 5: Ranks of challenges and opportunities for the Food and Grocery segment

| Rank | Challenges | Opportunities |
|------|-----------------------------------|----------------------|
| 1 | Inefficient distribution channels | Growing middle class |
| 2 | Competition | Young consumers |
| 3 | Retail shrinkage | Increase in spending |
| 4 | Logistics problem | Diversity of people |

Source: Survey

The study also found some interesting miscellaneous results concerning organized and unorganized retail outlets. Kirana stores show a higher conversion of footfalls to customers than organized retail outlets. Organized retail outlets are mostly rented out, whereas kirana shops are mostly owned by the family running the shop. In-house branding of goods are more in organized retail outlets than in unorganized outlets; but on the whole, it is low in both cases. Kirana shops have in house brands in home décor and furnishing, food and beverage and general merchandise.

Both organized as well as unorganized retail outlets give free home delivery, but organized retail outlets never sell goods on credit (not credit cards). Except home décor and furnishing, all other product format based kirana shops give credit to their customers. Kirana shops do not have loyalty programs at all.

CONCLUSION

Both the organized sector and the unorganized sector see each other as their biggest threat. But actually, it was found in the study that their major challenges as well as opportunities are almost the same. This means that mitigating the challenges and leveraging on the opportunities could benefit both sectors. This comes as a pacifier to the much talked about debate about organized retailers taking unorganized retailers out of business. It is not possible to deal with all the challenge and opportunity factors all at once. The most popular product segment in the Indian retailing scenario is the food & beverage segment, followed by the fashion clothing, footwear and accessories segment. They together contribute to about 74% of the entire retailing revenue. Therefore dealing with the most critical challenge and opportunity factors of these two segments would definitely give a face lift to the entire organized retailing sector.

Organized retail players must adopt strategies to enhance their growth. Without doubt, they have to make substantial investments in technology to ensure zero wastage of goods, time, and effort and in particular, they have to invest in supply chain infrastructure. On the other hand, the Government can take several steps to help enhance organized retail growth. It can ensure single window clearance for retail chains, and can permit FDI in retail in phases, starting perhaps with food retailing. It can ensure flexibility of labor laws, ensuring availability of a skilled workforce for organized retail. It can ease distribution-infrastructure creation and Octroi.

It can ease real estate and rent laws for retail outlets, and enforce zoning laws and city development plans. The present study has some mild limitations. The sample selection was judgmental and convenience-based and this may not be perfectly representative of the retail scenario. Also, the sample size for kirana retailers was low, and could have given a better representation if a higher sample size was considered.

REFERENCES

AT Kearney report(2000)

Aggarwal, S. (2008), "Rising Mall Rentals in Major Cities Dampen Retailer's Early Euphoria," *Indian Express*, 6th May 2008

Banerjee, R. and Balakrishnan, R. (2008), "Second Tier Retailing is a Smart Idea," *The Economic Times*, 6th February 2008

Berman, B. and Evans, J.R. (2003), *Retail Management: A Strategic Approach*, 9th Ed, Prentice Hall Publications.

Chadha, A.S. (2008), "India Most Attractive Retail Destination in the World," *The Economic Times*, 19th March 2008

Corsten Daniel & Gruen Thomas (2003), "Desperately seeking shelf availability: an examination of the extent, the causes, and the efforts to address retail out-of-stocks, *International Journal of Retail & Distribution Management*

Dash Mihir, Chandy Sam (2008), "A study on opportunities and challenges faced by organized retailers in Bangalore city"

Freathy, P. (2003), *The Retailing Book: Principles and Applications*, Prentice Hall

Guha, R. and Jayaswal, R. (2008), "Government may allow FDI in food retail," *The Economic Times*, 22 April 2008

Gupta, S.L. (2007), "A Study on Trends in Retailing Industry in India - A Case Study on Shopping Malls,"

BVIMR-Management Edge Journal of Bharati Vidyapeeth University, January-June 2007

Kothari C.R. (2004); *"Research Methodology: Methods & Techniques"*, (2nd Ed); New Age International Pvt. Ltd

Report on "Chandigarh, Mohali & Panchkula Tricity region projects"

Report on retail real estate by Global Real estate consultant Trammel Crow Meghraj

Retailing in Punjab 2010 and beyond

Singhal, A. (2007), "Impending Economic Impact of a resurgent Indian retail sector," *Technopak report on organized retailing in India*

Taylor, John C. and Stanley E. Fawcett (2001), "Retail On Shelf Performance of Advertised Items: An Assessment of Supply Chain Effectiveness at the Point of Purchase," *Journal of Business Logistics*, 22 (No. 1), 73-90

Writangar, M. (2008), "Frauds steal retail show," *The Economic Times*, 22 January 2008