

RETAILING IN INDIA: CHALLENGES AND OPPORTUNITIES

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ABSTRACT

The marketing concept means satisfying customers' wants and needs at a profit. Retailers are finding that to maintain competitive advantage, they must exceed customer expectations. Thus, when extending the marketing concept from merely satisfying customer wants and needs, integration of retailing functions becomes paramount.

Because the world of retailing is constantly changing, retail professionals must be up to date on the latest techniques and theories that affect (both positively and negatively) the retail firm. Understanding customer value allows retailers to incorporate consumers' wants and needs in to their integrated retail management plans. Without this understanding a retailer is at a competitive disadvantage.

It is important to distinguish between providing services and being and being a service retailer. In services retailing, the product being sold is a service. Most retailers provide some type of service beyond their core offerings, but they are not services retailers if their core offerings are tangible as opposed to intangible.

Technology has created capabilities that were never imagined possible. From online banking to buying groceries and other products online, e-tailing is becoming an increasingly important channel of distribution. It is important for retailing professionals to stay current with all the changing technologies and to understand the difference between selling tangible products versus intangible services as well as the impact of technology on their retail businesses. As we move forward into the twenty-first century, ethics and social responsibility will play an increasing role in retailers' vision and missions.

KEYWORDS: *Credit Risk, Macroeconomic Determinants, Bank Specific Determinants, Post Financial Crises Period, Public Sector Banks, Ratio Analysis, Descriptive Statistics and Panel Data Regression*