

PROJECT REPORT
ON
RETAIL STORE OPERATIONAL MANAGEMENT
AT
MAX FASHION – LIFESTYLE INDIA PVT.LTD.



BY
ASHMITA YADAV
(2016BCH001)

UNDER SUPERVISION
OF
DR. LOKANATH MISHRA



JK LAKSHMIPAT UNIVERSITY, JAIPUR

2016-19

**(SUBMITTED IN THE PARTIAL FULFILLMENT OF THE REQUIREMENT FOR THE
B.COM (HONS.) DEGREE)**

GUIDE CERTIFICATE

This is to certify that **Ashmita Yadav**, student of B.Com (Hons) Program, JK Lakshmipat University, Jaipur, has completed her summer internship project at **Max Fashion- Lifestyle India Pvt. Ltd.**, on the topic of “**Study of Retail Store Operational Management**” under my guidance and supervision.



Dr. Lokanath Mishra
(Faculty Guide)

Dated: 20th July 2018

TO WHOM IT MAY CONCERN

This is to certify that **ASHMITA YADAV** of **JK Lakshmipat University** had undergone internship project on “**Study on Retail Store Operational Management**” at our **MAX store- Siliguri**, from **21st May 2018 to 30th June 2018**.

During this period, we found her to be very sincere and hardworking.

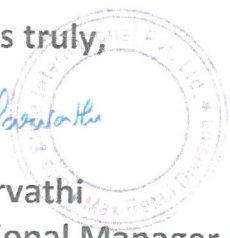
We wish her all the very best and a very happy career ahead.

Thanking you,

Yours truly,



R Parvathi
(Regional Manager-HR)

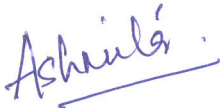


max

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www.maxfashionindia.com
(CIN - U52190KA1997PTC046775)

DECLARATION

I hereby declare that the project work entitled “**Study of Retail Store Operational Management**” submitted to JK Lakshmipat University, Jaipur is recorded of an original work done by me. This project work is submitted in partial fulfillment of the requirements for award of the degree of the Bachelor of Commerce with Honors. It is not produced or published anywhere else for award or any degree.



Ashmita Yadav
B. Com. (Hons.)

ACKNOWLEDGEMENT

The internship opportunity I had with Max Lifestyle Pvt. Ltd. was great chance for learning and professional development. Therefore, I consider myself as a lucky individual as I was provided with an opportunity to be a part of it.

I express my deepest thanks to **Mr. Mithun Sanyal (Store Manager)** for taking part in useful decision & guidance and arranged all facilities to make life easier. I chose this moment to acknowledge his contribution.

It is my radiant sentiment to place on record my best regards, deepest sense of gratitude to **Dr. Lokanath Mishra (Faculty Guide)** for his careful and precious guidance which were extremely valuable for my study both theoretically and practically.

I perceive as this opportunity as a big milestone in my career development. I will strive to use gained skills as knowledge in the best possible way and I will continue to work on heir improvement, in order to attain a desired career objective. Hope to continue corporation in future.

PROJECT SUMMARY

The topic of this project is **"Study of Retail Store Operation"**. The field of retail store operations concerns all of the activities that keep a store functioning each day. It starts with choosing the design of the store. Then think about how the store plans orders and adjusts its product inventory: under what lighting, in what arrangement, and with what signs. How it treats its customers throughout the store experience, from entry to exit. How it handle the cash and credit. How it handles the returns and refunds. How it handles price markdowns and sales. How it manages its staff and maintains its premises. How it handles data about customers, products, sales and revenue.

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1. INTRODUCTION

1.1 INDUSTRY OVERVIEW

Max Fashion was first established in 2004 in the Middle East, in Abu Dhabi. The Global CEO of the company is Mr. Ramanathan Hariharan. The year 2006 was the launch of the brand with its first store in Indore.

Landmark Group has multiple retail concepts for the family, including Centrepont, Babyshop, Splash, Shoe Mart, Lifestyle, Iconic, SportsOne, Max, Shoexpress, Home Centre, Home Box, Emax, and LandmarkShops.com. The group also holds franchise rights for many global fashion and footwear brands in the countries where it operates.

Max launched three IPR's in the space of modeling, design & acting, facilitating aspirations and democratizing fashion for the youth.

Max Lifestyle is one of the biggest fashion brands in India. They offer own brand homeware, fashion and shoes for men, women and kids and they have **stores** in most major cities. The styles on offer from Max fuse ethnic detailing with western design, making it a **shopping** destination for all tastes and budgets.

Max Fashion has a combination of physical stores and an e-commerce portal. Max is headquartered in Dubai; it has 350+ stores across 17 countries, the latest of which launched in Malaysia in July, 2017.

Max strive to deliver best customer service through there retail stores across the country and to make it a memorable experience to the customers they have classified the entire retail operation into 4P's & A which are *product, process, promotion, people, and ambiance*.

1.2 COMPANY OVERVIEW

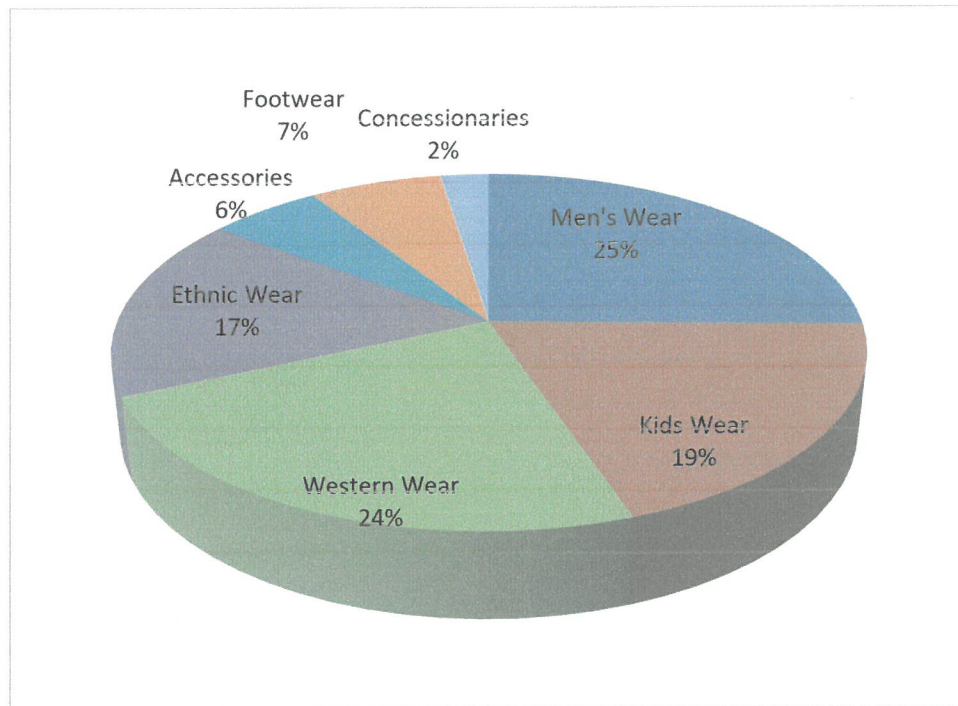
Max was introduced in India with its 1st in Indore in 2006 offering apparel, footwear & accessories for the entire family; for women, men, children including a fashionable range for infants. With a great range of western & ethnic wear for the young shopper, it makes a perfect shopping destination for people for all age groups.

At **Max**, shoppers can expect the latest in international fashion from around the globe & an Excellent range from ; all of this offered at great prices in a world class shopping environment

Max retails its own label merchandise of in house designs and planned color palettes for the season. Every season it introduces a fresh collection of international designs specially customized to the Indian market. The brand adapts to the changing needs of the shopper every Season and accordingly introduces new designs, silhouettes & fabrics. Today, **MAX** is the largest value fashion brand in the Middle East with over 150 stores across 11 countries. In India, the brand in the next 2 years, will take its current store count of 40 to 75.

1.3 AREA OF THE STORE

Total area of the store is 9,315 sq. feet. The chart below shows the percentage covered by each department of the store.



1.4 AWARDS

- Max (India) won the “Fashion Retailer of the year” at the Franchisee India Star Retailer awards 2017 held in Delhi on November 2017.
- Max (India) won the “Best Loyalty Program” at the Images Retail Awards September, 2017.
- Max (India) won the “Images most admired retailer of the year –Fashion & Lifestyle” at the Images Retail Awards September, 2017. This is the 4th year in a row Max has won this award.
- Max was awarded “Retailer of the year- Fashion & Lifestyle” at the CMO Asia Presents Retail Excellence Awards that was held in Singapore.
- Max won the award for the “Best HR initiative of the year 16-17” at the TRRAIN retail awards 2017. Award was given to the “Know Your Values” campaign that Max Fashion has been running at stores and regional offices over the last year.

1.5 MISSION & VISION STATEMENT:

VISION:

To create a truly global opportunities for the company and its employees, while achieving its goal of becoming the number one value fashion retailer across the Middle East & India.

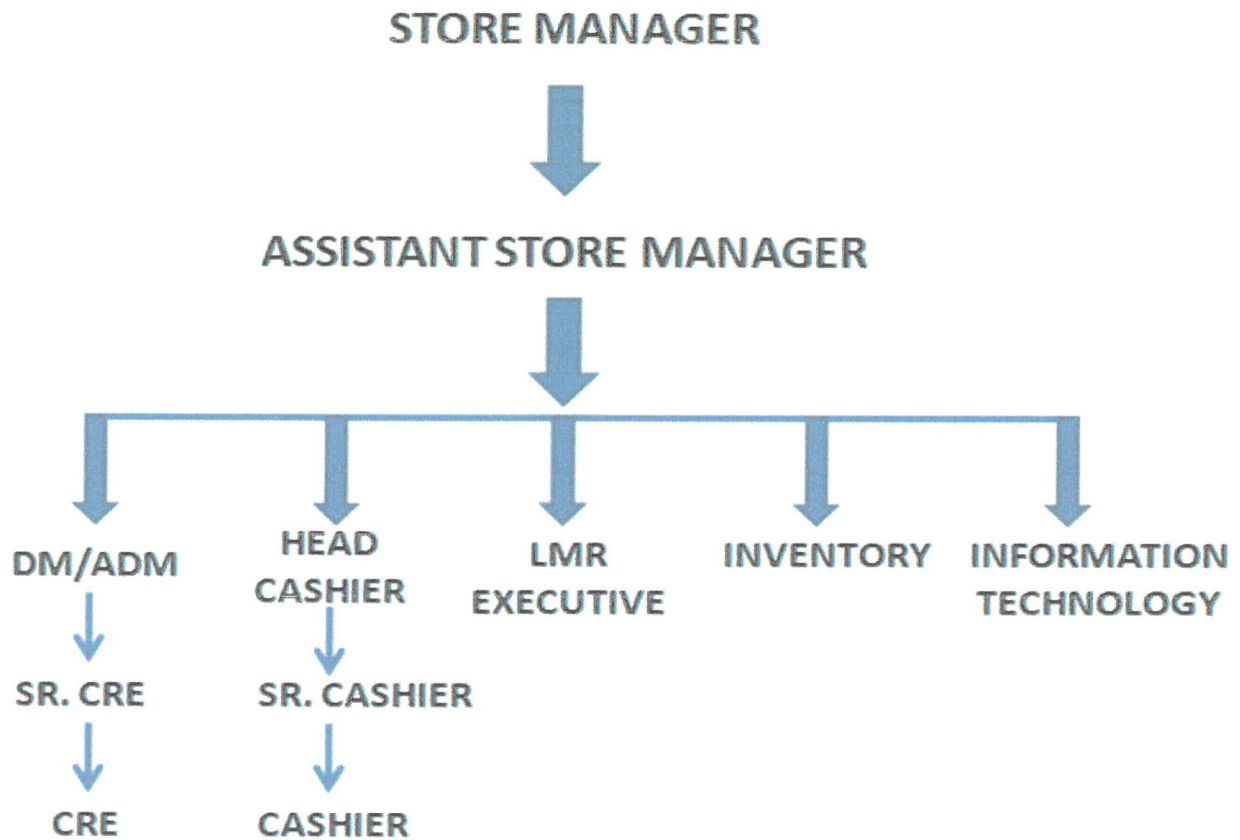
MISSION:

- ✦ Be a market leader in the field of value retailing.
- ✦ Provide fashionable products at affordable prices.
- ✦ Be innovative, cost effective and globally competitive.
- ✦ Exceed our customer's expectations.
- ✦ Provide opportunities of growth for our employees.

CORE VALUES:

- ✦ Constant focus and development on the product & value offered.
- ✦ Continuous improvement of the customer's shopping experience.
- ✦ Commitment towards staff training & development.
- ✦ Encouraging open work culture.

1.6 HIERARCHY



ABBREVIATIONS:

- **DM-** Department Manager
- **ADM-** Assistant Department Manager
- **CRE-** Customer Represent Executive

2. OBJECTIVES

- To study the marketing mix i.e. 4P's & A (Product, People, Promotion, Process & Ambiance) of Max Retail Ltd.
- To study customer's feedback on 4P's & A.

3. ANALYSIS

4P's & A FOLLOWED BY THE COMPANY

3.1. PRODUCTS

Max Fashion segments lower and middle income group from infant to 36 years of age irrespective of all sizes and gender. They offer own brand of fashion and shoes for men, women and kids and they have **stores** in most major cities. Max has divided the store into two parts:

1. **Apparels (Apps):** An apparel item is anything that one puts on one's body.
Examples of the items found here are:
 - Clothing
 - Hats & Caps
2. **Non Apparels (Non Apps):** The textile item used on a daily basis around the house which is not clothing, furnishing or arts. The non apps examples found in the store are:
 - Bags
 - Towels
 - Socks

Under each department the product is segmented into:-

- ✦ **Basic products-** Under basic the same kind of products are available in every season throughout the year. The price of the product is less than any other price of the product. Generally, the price starts from 199 to 599.
- ✦ **Non Basic products-** The non basic products are kept according to the theme or the season and also according to the taste and preference of the customers. The range of the product in Non basic product is from Rs.399 to Rs.1399. The non-basic products are divided into 2 categories:

- *Collection*- In collection, the products highlight the theme and the season. The price of these products is comparatively higher than that of the category. The product or the fashionable items are always new and fresh
- *Category*- In category, here the product does not highlight the particular season or the theme. Here, the price of the product is more than the basic products but less than the collections.

There are six departments categorized as:

- ✦ **MEN'S DEPARTMENT** - All the kind of men's apparels are kept in this section. In this department again different zones are maintained like
 - *Sportswear*- The other name is **Active wear**. Here, the clothing is made for sporting and athletic pursuits. Now, there is a trend of knit joggers which is demanded more here. The range starts from Rs.179 to Rs.1399. The stories taken are:
 - *Athelizer*
 - *Pro-active*
 - *Smart Casuals*- The other name of smart casuals is **semi formals**. The person can wear it in the office as well as to the parties. It gives a smart and also a formal look. In smart casuals, slim fit & regular fit are trendy and new fashion of today. The range starts from Rs. 699 to Rs.1099.
 - *Denim*- Denim is a sturdy cotton wrap-faced textile in which the weft passes under two or more wrap threads. Denim jeans of all kinds like joggers, carrot fit, skinny fit are the new collections. The starting range of denim is Rs.699 to Rs.1499
 - *CND (Casual Non Denim)*- Under this category comes all types of shirts, t-shirts, shorts of different prints and patterns like camouflage, block, and many more. The lowest range under this category is Rs.399 and is extended up to Rs1299. The stories chosen for this sub department are:
 - *Holiday shop*
 - *Graphite Jungle*
 - *Culture Collector*

- **Pukhoor-** Inspired from the age old craft of “toda embroidery” this collection brings you the distinct traditional folk embroidery inspired prints in its key colors like black, red & white.

± **KID'S WEAR-** Here, one can find all types of collection for kids. In this section, all the products are arranged according to the gender and the age from new born baby to 16 years of age. For the kids enjoy cartoons and animated graphics so designs of rubber flip are used. The fabrics mostly found are:

- *Cotton*
- *Liva*
- *Linen*

And the prints mostly found are:

- *Camouflage*
- *Geometric*
- *Graphic prints*
- *Chevron*

The age, price and their stories were as follows during the summer time:

- **New born-** Both for girls and boys the range were between Rs.349 to Rs.699.
- **Infant-** The age of the infant taken here is 6 months to 24 months. The price range starts from Rs.369 - Rs.549
 - **Boys**
 - *Hit the waves*
 - *Moto star*
 - **Girls**
 - *Adventure Book*
 - *Tutti Fruity Party*
- **2-8 years-** The general price for this age is between Rs.329 to Rs.549
 - **Boys**
 - *The Swag Party*
 - *College League*
 - **Girls**
 - *Denim Days*
 - *Tropical Vibes*
- **8-16 years-** The price starts from Rs.349 and ends at Rs.599
 - **Boys**
 - *Cuba Vibes*
 - *Base Boyz*

- **Girls**

- *Grunge Wave*
- *Club Tropicana*

± **FOOTWEAR & ACCESSORIES**- Under the footwear section, it is again arranged according to the styles such as :

- *Sandals*
- *Ballerinas*
- *Heels Sandals*
- *Canvas*
- *Casuals*
- *Sports & Sneakers*

Under accessories comes:

- ✓ Accessories Eye wear
- ✓ Basic Apparels- Handkerchiefs, toys, filled cushions
- ✓ Non basic Apparels- Caps, Neckwear, cotton bags
- ✓ Accessories Home- Towels
- ✓ Accessories Leather- belts, wallets
- ✓ Accessories Non Leather- Lunch Box, Water bottle, pencil bags

± **WESTERN WEAR**- Western wear here, is a category of women's clothing which derives its unique style from the clothes worn in the 19th century.

- ***Sportswear***- Also known as active wear in the store. The bottom wear starts from Rs.399 to Rs.999 and the tees and tops starts from Rs. 499 to 599. The stories are:
 - Training
 - Femme
- ***Young***- The age group targeted under this category is from 17 years to 26 years. Denim shirts, pants & dangry, semi formal pants & shirts, T-shirts for young one can find. The price of the product starts from Rs.499 to Rs.1299
 - Boho Traveler
 - Safari
- ***Core***- 26 years and above female customers is targeted. The range here is between Rs.499 to Rs.899
 - Timeless
 - Love chick
 - Beach Drive
 - Garden Party

- **Denim-** The name of the story of the shirt displayed on the walls is Street Poetry. There are various styles of denim jeans- carrot fit, slim fit, ankle length jeans, jeggings and many more. The range of this category is Rs.499 to Rs.1299
- **Nightwear & Lingerie's-** Nightwear for both teen and core can be found. For teen the nightwear found are:
 - Capri set
 - Shorts
 - Pajama set
 - Camisole

For core the night wears are:

- Core gown/Long nighty
- Pajama
- Capri

✦ **CONCESSIONARIES-** Under concessionaries there are two of the brands which are in collaboration with Max in Siliguri. Peter England and Aurelia are the brands where Peter England is under the men's department and Aurelia is under the Ethnic or Indian wear.

There are 5 seasons according to which the fresh stock comes into the warehouse of the store:

1. Spring
2. Summer
3. Festive
4. Autumn
5. Winter

Fixtures used in each zone:

Zone 1 (COLLECTION)

- Wall
 - Back bar
 - Straight arms
 - U-bar
 - T arms
 - Wooden shelf
 - Glass shelf
 - Arms talker
 - Shelf talker

Zone 2 (CATEGORY)

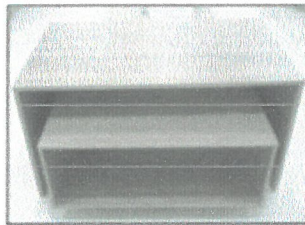
- Gondola
- A-Rail
- Browser

Zone 3 (BASIC)

- DST (Double Sided Table)
 - Mini
 - Big
- Wooden nesting table
- Glass nesting table
- Cluster table



Wall



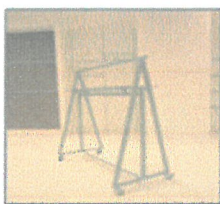
Denim Brown Nesting Table



Gondola



Nesting Table



A-Rail



Cluster Table



Double Sided Table

PRINTS OF THE PRODUCT WHICH CAN BE FOUND IN THE STORE

AOP

An all over print (also known as AOP) is a print composed of a design that is repeated across the entire surface of a garment. The image is on both sides i.e. at front as well as at the back. Often, such prints are screen printed. Other processes include dye-diffusion of the fabric itself.



ABSTRACT PRINT

Abstract print does not have any form or shape. It is a trend which has a painting and sculpture of the 20th century. Abstract art seeks to break away from traditional representation of physical objects. It explores the relationships of forms and colors, whereas more traditional art represents the world in recognizable images.



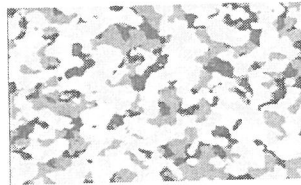
ANIMAL PRINT

Animal print is a clothing and fashion style in which the garment is made to resemble the pattern of the skin and fur of an animal such as a leopard, cheetah, zebra, tiger, spotted hyena, striped hyena, African wild dog, giraffe or monkey.



CAMOUFLAGE PRINT

A pattern on clothing consisting of irregularly shaped patches that is greenish/brownish, brownish/whitish, or bluish/whitish, as used by military forces. A Camouflage print is when the patterns merge with the background.



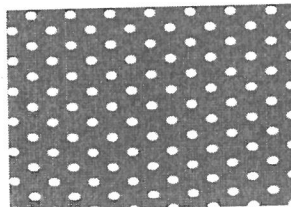
QUIRKY/CONVERSATIONAL PRINT

Quirky/Conversational prints encompass a wide range of themes, products and events, including sewing tools, holiday symbols, and logos for games, candy and even farm equipment. Popular around the turn of the 20th century, they continue to be popular and are actively sought after today. Quirky means anything unusual or unique, thus a unique print is called quirky print.



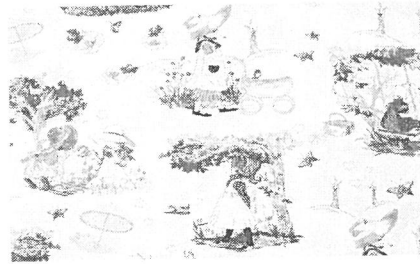
POLKA DOTS

POLKA- a number of round dots repeated to form a regular pattern on fabric. Polka dot is a pattern consisting of an array of filled circles of same size.



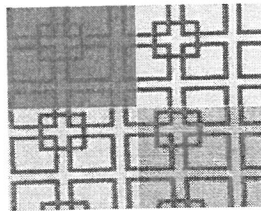
GARDEN PRINT

Typically, a print which has garden flowers, butterflies, fruits, trees, plants and everything which can be seen in a garden.



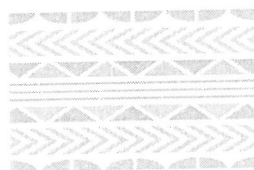
GEOMETRIC PRINT

This print includes geometric figures like circles, triangles, squares, etc.



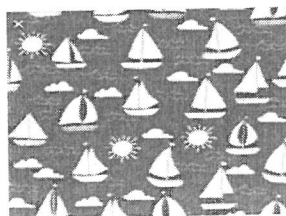
AZTEC PRINT/TRIBAL PRINT

Aztec Print is a tribal inspired print from the land of Mexico. It is an ensemble of stripes, polkas and chevron in different geometric patterns on clothing. Nautical prints have icons relating to the sea, ships, anchors, shipping, sailors or navigation.



NAUTICAL PRINTS

It is related to, or associated with sea men, navigation, or ships. Nautical prints have icons relating to the sea, ships, anchors, shipping, sailors or navigation.



PAISLEY PRINT

Paisley or paisley pattern is an ornamental design, it's a teardrop shaped motif with a curved upper end.



PLACEMENT PRINT/ENGINEERED PRINT

A placement or engineered print is the controlled position of an artwork within a product.



BRETON STRIPES:-

Horizontal, vertical, diagonal

Blue & white Horizontal stripes are called BRETON STRIPES, refers to nautical prints

The striped Breton shirt came into being the 27th march, 1858 Act of France which introduced the navy and white striped knitted shirt as the uniform for all French navy seamen in Brittany. The shirt was originally known as **mariniere** or **matelot**.



TROPICAL PRINT

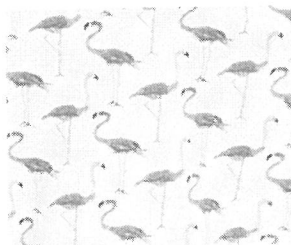
Mainly has trees, leaves, forests, etc.

Tropical means typical or peculiar to the tropics. Prints related to trees, plants, leaves, tropical forests etc.



FLAMINGO PRINT

It refers to designs/ patterns inspired by the Flamingo bird, derives from the Spanish word for “flame-colored”.



TARTAN CHECKS- SCOTLAND

Tartan is particularly associated with Scotland. It is a pattern consisting of criss-crossed horizontal and vertical bands in multiple colors. Tartan has become one of the most important symbols of Scotland and Scottish Heritage.

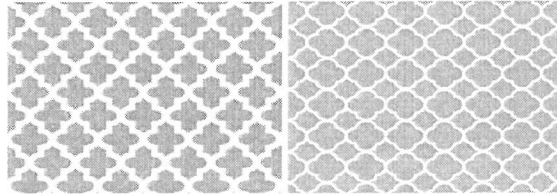


BASIC MOROCCAN PATTERN

Moroccan patterns generally fall into three categories:

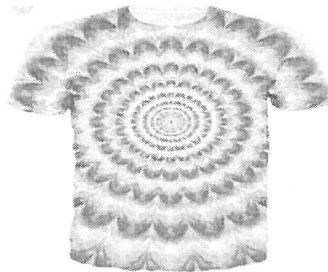
1. Floral
2. Geometric
3. Calligraphy

Morocco is a Northern African country, bordering the North Atlantic Ocean and the Mediterranean Sea, between Algeria and the annexed Western Sahara.



KALIEDOSCOPIC PATTERNS

A toy consisting of a tube containing mirrors and pieces of colored glass or paper, whose reflections produce changing patterns when the tube is rotated.



GINGHAM CHECKS

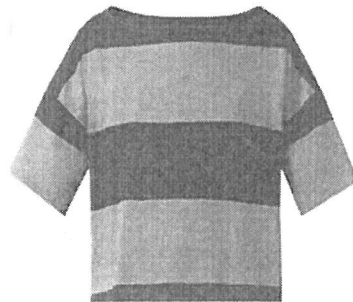
It is a checkered pattern, distinguished by light and dark, even-sized checks. This pattern is formed by horizontal and vertical stripes (usually of the same color) that cross each other to form even checks.

Gingham- Lightweight plain- woven cloth typically checked in white and a bold color.



COLOR BLOCKED

Color blocking is denoting or relating to an item characterized by contrasting blocks or panels of solid mostly bright color.



SPLATTER PAINT EFFECT

Splatter painting is the art of throwing paint to create a seemingly random design. While you won't have full control over where the paint goes when you splatter, you can control other variables including size and direction of the splatters.



3.2. PEOPLE

Human is an important asset for any organization. In this physical store human play a vital role for they are the one helping the customers to purchase the products for example *suggesting the customer, billing and many more.*

There are groups formed in the store:

- ✦ Summer
- ✦ Winter
- ✦ Spring
- ✦ Autumn

These groups are formed so that they can have competitions among the groups and can bring efficiency and effectiveness among the organization. Each and every people in the organization follow the process named MGD i.e. *Meet Great and Direct*.

Meet- Here, the staffs meet the customers for the first time and try to make an eye contact with a smile on their face.

Great-After meeting, the staffs try to communicate with the customers by wishing and asking them if they want bags for carrying the product on the floor inside the store.

Direct-Then the staffs try to help the customers by finding sizes, help with the apparels they are looking for, directing the way to the trail room or the billing counter.

One of the core value "Lead with integrity" is related with the above process where Lead stands for:

- L-Listen
- E-Empowerment
- A-Adaptability
- D-Deliver

Many activities are held among the groups of the store. All the groups participate in it actively. The winners are then awarded on the basis of the activities and also on the basis of the sales. The staffs are awarded with "**Star of the month**", "**Cheque Leaf**" and many more. These are the motivational steps so that the other staffs can get encouragement to work hard and earn the award. Extra points are also provided to the winner groups and individuals.

SALES

Sale is the main motive of the employees. So they try to sale products in a legal manner by using different ways under the store few of them are:

- **Cross sale**- When the customer, purchases products from one department of the store and also from the other department of the store, then it is known as cross selling. For example if a customer purchases ethnic wear, the staff shows them accessories which are in other department of the store and sell it.
- **Add on sale**- If the customers buy T-shirts, it is the duty of the staff to make the customer aware and suggest them about the pants or denim jeans which will go with the T-shirts.
- **Up-sale**- The staffs try to sale products of higher range. If the customer is purchasing a t-shirt of Rs.299, the staffs ask them to see and purchase the product which is more than the price of Rs.299.
- **Suggestive sale**- The staffs try to sale products by suggesting the customers according to the need and conditions the customers want

3.3. PROMOTION

Retailers use a wide range of *promotional tools* to generate traffic and purchases and also inculcate and improve the sale. Advertising, sales promotions, store atmosphere, public relations, personal selling and the word of mouth are the tools used by the retailers to communicate with their target customers. All these components of the promotion mix must be combined properly to develop an integrated marketing communication system, for customers to have a clear and distinct image of the retailer.

Max Lifestyle has a physical store and now it has come up with *the e-commerce*.

During every festive season may be small or big Max provide gifts and vouchers to the loyal customers. During the time of May, Max celebrated Kids Festival which came up with the gifts for the school kids. It comprised lunch box, water bottle and pencil box. The customer had to purchase goods worth Rs.3999 only. During the ending month of May and starting month of July in Bengal “Jamayi Shasthi” festival was going on. So they came up with the pudding set if the customers purchased the goods worth Rs. 3499.

The loyal customers were communicated about the offers via mails and telecommunication. They were given extra benefits like movie tickets or free vouchers for two in the restaurant named Café Coffee Day including the gifts on purchase of the products.

LMR

Landmark Rewards (LMR) is the Landmark Group’s award-winning loyalty program, which allows customers to earn valuable rewards points on the purchases and spend them for instant savings. For shopping each time on the store may be online or offline, the customers earn Landmark Rewards points.

<u>BENEFITS</u>	<u>GOLD</u>	<u>PLATINUM</u>
Points for every Rs. 200 spent	2	2
Birthday bonus points	-	300
Exclusive store promotions	✓	✓
End of season sale previews	✓	✓
Out of store offers	✓	✓

SIGNAGE

Signage is the design or use of signs and symbols to communicate a message to a specific group, usually for the purpose of marketing.

TYPES OF SIGNAGE

- **Price Point-** Fixed prices are mentioned in this signage
- **Power Pricing-** This signage is used for showing bundle offers. For example: Rs.100 off on buying 2 kurtas.
- **Category-** It is the type of placards where theme of the product and price are highlighted and mentioned.
- **Product-** Here, image of the product is shown and the price range is highlighted.
- **Best Deal-** When the new arrival products which are not being sold, those stocks are offered by giving discounts to the customers to move the stocks out. So, to communicate about the offers, to the customer best deal signage is used.
- **Ticketing Signage-** The mannequins displayed in the window of the store highlights the season or the theme. Those theme and price range are mentioned in the window so that it can be visible to the person passing from outside the store can be attracted towards the store.

3.4. PROCESS

POG

Everything in the retail store is planned according to the POG book. POG book is also known as *Planogram* which contain all the details about how to arrange the product under which zone. Which stories are to be put on which fixtures? It helps the retailers to place the right product to the right place in the store. All the departments of the store are provided with this POG book.

Every month the staffs engross themselves in arranging the product according to the POG book. This helps the staffs to maintain the department clean and continue with the fresh stock. When the products are arranged according to the POG book, the members of the floor come to know that which product is not being sold or the demand is more for which product.

The product which is not being sold out in the store is reported to the regional department. They then try to find out that in which store the demand for that unsold stock is more. The members of the unsold stock store then pack those stocks by scanning each item, then packing it in the carton and at last weighting them. These details of the stock are then given to the store where the goods have to be sent. So that, any shrinkage in the product can be reported.

MYSTREY AUDIT

Every month mystery audit takes place in the store. It is a checking process where the auditor try to understand where their store is lacking behind and for what reason. They check all the aspects which directly affect the store. They visit the store as a customer without making anyone aware about his/her visit. They look after different parameters and give the score accordingly. They look after:

- ❖ **Customer Services-** How the customers are being treated? Whether the retailers are fulfilling all the parameters like asking the customer whether they will need bag on the floor, whether the staffs are making the customer aware about the promotions going on in the store. Whether the staffs are following MGD process or if the customer is picking the product, the staffs are telling or showing them the way to the trial room or not. Auditors also look after the awareness of the staffs about the fabrics or prints and their benefits, so that they can tell the customers, which can affect the sale process.
- ❖ **Store Ambiance-** Auditors check whether all the lights are on and in a working condition. Whether the music played in the store is from the apps selected by the corporate office. Whether the volume of the music being played is not too loud.
- ❖ **Staffs Discipline-** How the staffs behave and talk to the customers in the store? Their grooming and there dress code are proper or not. According to this the marks are provided individually.
- ❖ **Cash Counter-** In the cash counter, the auditor checks whether they are wishing the customer when they first meet in the counter, then they also have to make the customers aware again about the promotions going on in the store and also about the life trust (charity). When all the process of billing is done, the staffs are asking the customer for visiting the place again or not.
- ❖ **Display Standard-** The floor is maintained or not. If there are extra hangers hanging in the fixtures or any cartons are kept outside or on the passage of the customer. Display Standard matters a lot for these are the small things which affect the psychology of the customer.

The mystery auditor check these for it directly affects the store and on these aspects relationship with customers can be build so this is given a priority. On the basis of the different parameters the score is given to the individual and to the groups accordingly. At the end of the year, according to their performance their salary gets increased.

If the auditor thinks that there is a need for improvement in the store the staffs and the employees of the store are given training.

INVENTORY

Inventory is the collection of unsold products waiting to be sold. It is the current asset of the company. As Max is a physical store, inventory needs to be present inside the store. There are few processes which are needed to be followed for the checking the inventories:

Out warding- In this process, the inventories are ready to be dispatched either from one store to the other store. As there are many departments the employees or the staff have to classify each item, provide specific details by scanning each product and then place it in the carton.

Goods in transit- Goods in transit refers to merchandise and other types of inventory that have left the shipping dock of the seller, but not yet reached the receiving dock of the buyer. The

concept is used to indicate whether the buyer or seller of goods has taken possession, and who is paying for transport.

In warding- Here, the inventory comes inside the warehouse or the store. Then inventory manager hands over the details about the carton to the staff member. That staff weight each carton and note it down and in this way they check whether there is any shrinkage. Then those cartons are taken to their departments and then each item get scanned and checked.

CASH HANDLING

One of the most important aspects of retailing is cash handling. The progress of the store is measured through the transaction of money which happens in a cash counter. The steps to be followed by the cashier everyday are:

- ❖ Every day in the morning, the department manager of the cash counter hand over float amount Rs.2000 to the cashier opening their own counter, for they have to offer change to the customer when cash payment is given.
- ❖ At the end of the day, the declaration report gets generated. The department manager tallies the net amount in 3 different ways:
 - The amount gets counted physically and then match with the net amount. Then the declaration report summary gets created.
 - After the employees are done with the billing part, he/she informs the department manager. He then create a till summary report where he checks the net amount and the counted amount has been matched.
 - Even if there is any mistake, the department manager looks into:
 - Register summary report
 - Store summary report
- ❖ ***Register summary report*** is a report where the department manager gets to know how many times the system has been used after till the summary report has been created.
- ❖ ***Store summary report-*** Then one summary report is created by joining the register summary report.
- ❖ ***Daily sale report*** gets created. Sound financial tracking begins with the accurate recording of the sales. The ***Daily Sales Report (DSR)*** is the core tracking element for controlling cash, measuring cost vs. sales performance, and forecasting future sales.
- ❖ After tallying the amount with the system, the amount gets transacted to the **banking system**.

Billing is the last process where the customers meet the employees of the store after purchasing the items. The modes of payments used by the customers are:

- *Cash Payment*

- *Card Payment*
- *Store credit*
- *EMI through Bajaj Finance card*
- *LMR Points*

3.5. AMBIANCE

STORE ATMOSPHERE

The store offers a positive ambience to the customers for them to enjoy their shopping and leave with a smile.

- The product is properly arranged on the shelves according to the sizes and patterns.
- It is kept in mind that no foul smell is there in the store as it irritates the customers.
- The floor, ceiling, carpet, walls and even the mannequins have been used properly for some meaningful purpose.
- The house keeping staffs and other staffs keep in mind that the packing boxes, hangers or clothes in the dressing room are not dumped unnecessary.
- The customers are well attended.
- Customers are not allowed to carry eatables inside the store.

VISUAL MERCHANDISING

The art of increasing the sale of products by effectively and sensibly displaying them at the retail outlet is called visual merchandising.

Visual merchandising refers to the aesthetic display of the merchandise to attract the potential buyers, prompt them to buy and eventually increase the sales of the store. It is the art of displaying the merchandise to influence the consumer's buying behavior.

Visual merchandising refers to anything that can be seen by the customer inside and outside a store, including displays, decorations, signs and layout of space. The overall purpose of visual merchandising is to get customers to come into the store and spend money. Visual merchandising includes how merchandise is presented as well as the store's total atmosphere.

- ❖ Visual merchandising starts on the outside of the store or exterior (high point visual) presentation and carries on to the interior presentation.
- ❖ It involve the ability to create window displays in fashionable colors and pattern that make customers think the store has what they're looking for.

- ❖ The art of creating other types of displays or dressing mannequins. Keeping up with trends and fashions in the design industry can be useful for these purposes.

CUSTOMER SERVICE

Customers are assets of the retail business and the retailer can't afford to lose even a single customer.

- Greet customers with a smile.
- Assist them in their shopping.
- The sale representatives help the individuals buy merchandise as per their need and pockets.
- The retailer must not oversell his products to the customers. They are given time to decide.
- Individuals are given honest and correct feedback. If any outfit is not looking good on anyone, tell them truth and suggest them some better options.
- "Never compromise on quality of products". One satisfied customer brings five more individuals to the store. Word of mouth plays an important role in Brand Promotion.

REFUNDS AND RETURN

- There is a concrete refund policy for the store. The customer can change their merchandise within 30 days.
- Never rude to the customer, instead help them to find something else.

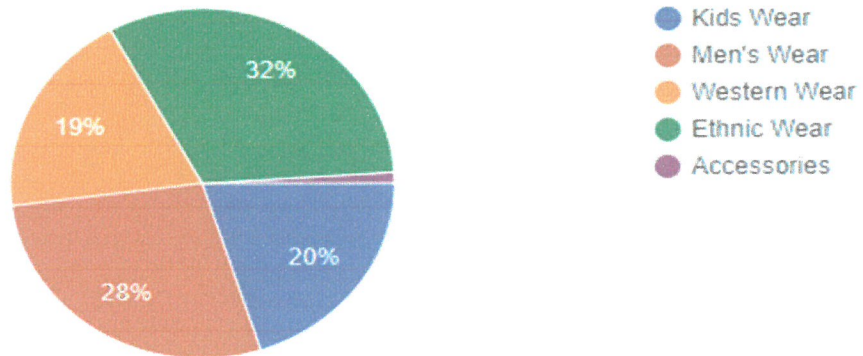
4. OBSERVATIONS AND DISCUSSION

From the observation and survey in the Max Store the following details are reported.

According to the survey

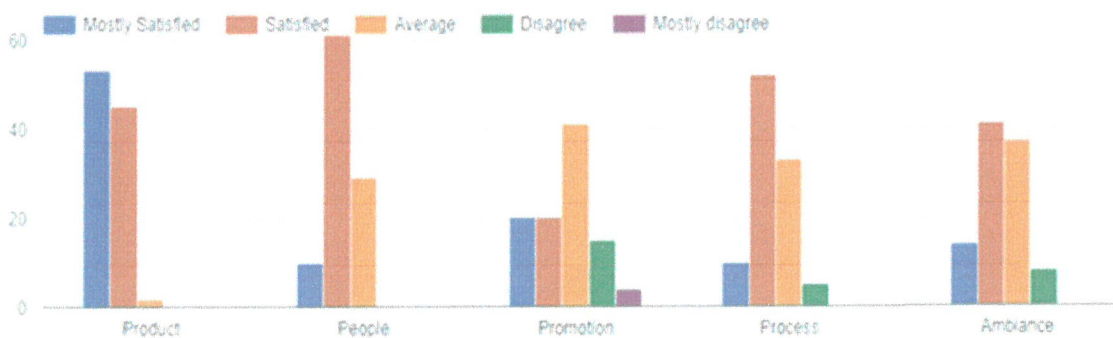
Which department you like to visit?

100 responses



The ethnic department is most visited by the customers with 32% out of 100. Then men's wear department comes with 28% followed by Kids wear, western wear and accessories with 20%, 19%, and 1% respectively.

Rate your experience in Max Retail



The customers rated the 4P's and A accordingly:

Product- The customers were mostly satisfied with the product among the marketing mix. The customers gave the feedback about the product they purchased were of good quality, trendy and of good quality.

People- The customers were satisfied with the behavior and process of meeting, greeting, and directing, by the staffs and employees of the store.

Promotion- The feedbacks received from the customers was average. Most of the customers were unsatisfied as the gifts they were provided were not satisfactory to them. During the time of my internship, Kids Festival was going on in the store so the gifts were provided for kids. The reason for not being satisfied was mainly from the youngsters and people who don't have any kids.

Process- According to the survey, customer gave a positive response about the process conducted from the entry to the billing counter of the store.

Ambiance- As per the customer's feedback, the environment was good. Everything was well managed. All the products were displayed in sequence of price, size, etc.

5. CONCLUSION

The Indian retail industry has emerged as one of the most dynamic and fast-paced industries. It accounts for over 10 percent of the country's Gross Domestic Product (GDP). India is the world's fifth-largest global destination in the retail space.

India Retail industry has immense potential as India has the second largest population with affluent middle class, rapid urbanization and solid growth of internet.

Max India Pvt. Ltd. targets the middle class income level groups, who have the purchasing power. It is a successful retail industry. The employees compare and make targets in which the sale of last year and also of the last month of the same date is seen. The employees are enthusiastic. They give their best performance on the floor by selling the product in best possible manner. They are disciplined enough and know their own duty and rights. So, through their contribution there is growth and development in the retail sector in India.

6. REFERENCES

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7. ANNEXURE(S)

On the basis of 4P'S & A

Name *

Short answer text

Which department you like to visit mostly? *

- ☐ Kids Wear
- ☐ Men's Wear
- ☐ Western Wear
- ☐ Ethnic Wear
- ☐ Accessories

Rate your experience in Max Retail *

	Mostly Satisfied	Satisfied	Average	Disagree	Mostly disagree
Product	☐	☐	☐	☐	☐
People	☐	☐	☐	☐	☐
Promotion	☐	☐	☐	☐	☐
Process	☐	☐	☐	☐	☐
Ambiance	☐	☐	☐	☐	☐

Feedback

Long answer text