

# Changing times post-covid: How will the retailer survive?

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## ABSTRACT

The world has shaken all of a sudden. Reason being Covid-19, which is changing the way consumers behave, and how marketers and businesses are responding to the changing needs of the changing times. The pandemic has also left an everlasting impact on the Indian economy as a whole, and the Retail industry, in particular. Retailing essentially, is the sale of goods and services from businesses to an end user or a customer. Their major role is in breaking bulk, so that the large quantities in which they are received from manufacturers can be rolled out to B2C customers in small packs as desired by them. The Government of several states had imposed lockdowns in 2020, and even in 2021 the same is continuing as the second wave has currently hit badly. This has impacted the way businesses operate, and Retail sector in India had been hit badly too. How will the retailers survive in the post-covid era? What are the challenges that the major retailers across formats have been experiencing? What are the best practices that have been done to survive the brunt till date? Can the same be replicable by others? Probably, just some of the questions that are hovering in the minds of those into the trade, as well as the ones who take interest in the trade! This article seeks to answer just the above-mentioned questions.

**Keywords:** Covid-19, Retail Operations, Retail Marketing, Barriers, Indian economy

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## 1. Introduction

India happens to be the second-fastest when it comes to the growing economies of the world, in terms of GDP, it is the third-largest, and in terms of Purchasing Power Parity, it is the fourth-largest economy (Handa & Grover, 2012). The Retail industry in India was worth US\$ 790 billion at the end of FY 2019. The industry accounted for more than 10% of the country's GDP, and 8 percent of employment. The organized retail industry can be classified into online (E-Tailing) and offline (Brick and Mortar) retail. Retail is an industry that has the ability to revive at a faster pace, and thus, the suppressed demand will be done away with sooner, possibly enabling the sector to recover on the losses, once the Lockdown is over, and life is back to normal(Rani, 2020). As per Magazine, (2020) the organized retail sector has been on the growth trajectory in the last few years, marked by few dimensions like growing awareness amongst the consumers, dual-income families with more disposable income and less disposable time, access to neighborhood stores in the near vicinity of the residences, penetration of internet, growth in usage of smartphones, and growing integration between the online and offline retail formats.

The retail industry happens to be one of the largest segments in the Indian economy, contributing to 40% of India's consumption and employing approximately 40-50 million people. With \$1.7-1.8 trillion worth of consumption; and a CAGR of 9-11% estimated between 2019-2025, the retail sector happens to be a contributor when it comes to breadwinners. Covid-19 is having an impact not only on the organized but the unorganized retail segment as well. With India undergoing complete lockdown for more than 2 months in 2020, and now again that the second wave has arrived in 2021, most of the brick-and-mortar retail establishments, except the ones selling essentials, were shut for the major part of the day. According to an estimate from the Retailers Association of India (RAI), only 8% of the retail segment in India sold essential goods. The rest 92% saw zero sales for 2 months in 2020. (Shetty et al., 2020.)

With the changing times, shoppers have now become more demanding; and are unable to move out of their homes, thanks to the Lockdown or the pandemic, and this has hastened the adaptation of technology in the industry. Being online and having a grand backend is just not optional for the retailer anymore. It's an absolute must; and with rapid digitization, pathways will be opened for larger and newer opportunities to drive the sector. Post the Covid crisis came into existence, a medium-sized traditional Irish retailer went ahead with its initiative to "Go Digital" to become an omnichannel retailer; however, was confronted with difficulties in transferring its exceptional in-store experience to the web-shop experience (Hickman et al., 2020). Be it the interior and exterior branding of the retail store, or in-store advertisements, offers and promotions, product placements, and the behavior of store representatives comes under retail marketing (Babu et al., 2020); and how exactly retail marketing is taking shape in Covid times, has also been highlighted.

## 2. Literature Review

Covid-19 has mandated the fact that buying will be more virtual than real. Retailers have started looking at ways in which they can reach out to the customers easily as well as effectively, like providing virtual trial rooms and video-based sales calls. The integration between online and offline retail will see further growth, with the reduction in costs. The focus is shifting towards a unified shopping experience for customers across different marketing channels (Magazine, 2020). Retail marketing refers to how the concerned retailers promote awareness and interest in their products and services to generate sales from the consumers. There are many different ways in which a retailer does the same, be it through in-store promotions, Visual Merchandising, promoting through ATL (Above the line, like Billboards, Newspaper advertisements), or BTL (Below the Line like Announcements in the nearby catchment, in-store promotion aimed directly at customer, SMSs, etc.).

The study has been divided into three parts:

- a) Shift in consumer Behavior
- b) Impact on the various subsectors/ formats of Retail
- c) The major ways through which the challenges can be combatted
- d) Case studies from prominent retailers

### 2.1 Shift in Consumer Behavior

**a) Online grocery shopping with home-shopping:** Consumers post Covid-19 crisis, are more prone to staying indoors, and do online shopping this could be both e-commerce, and m-commerce. Therefore, the traditional retailer will probably need to move to e-commerce and m-commerce platforms and then need to determine how to make online shopping more in-person shopping and in the process encourage impulse purchases. Consumers are now more prone to working out at home, and therefore subscribe to online fitness classes, and be more likely to purchase an in-home exercise bike, than be going outside to work out at a gym. (Sethuraman & Roggeveen, 2020)

**b) Panic Buying/ Larger Pack Buying:** When the lockdown had started, the Average Bill Value spiked up 1.5 times for some food-first retailers like Spencer's. People were worried about stores running out of stocks, and thus the panic buying had set in (Das, 2021). He had also quoted Hemant Malik, divisional CEO of ITC Foods Ltd. saying that in the biscuits and the noodles category, they had seen growth in the larger pack sizes, probably driven by reduced trips to the market and hence larger buying on every trip. It's also driven by shops having limited opening time. Das, (2021) also quoted Arvind Mendiratta, the Managing Director & CEO of Metro Cash & Carry India, saying that people bought Maggi noodles in packs of 4-6 from the wholesale stores, but during Covid, they were resorting to buying packs of 24, which were actually meant for Institutional Sales (like hotels). The trend was also visible in Biscuits, Pasta, Flour, Lentils as the people were staying at home and consuming more.

Green dots Health Foods, which sells nacho crisps and taco shells under the brand name "Cornitos", has pack sizes of nachos ranging from Rs.20 to Rs.35 and finally to Rs.85. Ever since the lockdown was implemented, the Rs.35 pack had been selling much more than the Rs.20 one. With snacking and munching going up, so has the demand for larger pet bottles of soft drinks been on the rise. Future Group, having entities like Big Bazaar, Nilgiris, and Easyday under its umbrella, had a spike in demand for the 1.25 litre and 2-litre bottles, compared to the 500ml and 750ml ones. Also, the larger oil cans of 5 litres and containers of 1kg ghee have spiked as people are into making sweets and cakes at home. The Median basket was around Rs. 650 in March 2020, and had shot up to about Rs.1000 in the first week of April 2020 (Das, 2020).

**c) Changing patterns of brand engagement:** There have been, and still ongoing, new reality resulting from the pandemic, and that is Job-loss. With the loss of jobs, there is lesser disposable income at hand, and therefore the consumer spending decreases. This in turn causes other businesses to suffer. "Value" retailers who are more into offer value-to-customers will be benefiting in this situation; while the "Lifestyle" and "Luxury"-oriented brands will be suffering. It would be pertinent for retailers hereon to understand

therefore what are the items tagged as “Essential” and what are the items tagged as “Luxury”. And once that distinction is done, better to concentrate on the “Value” items and engage with the customers online (Sethuraman & Roggeveen, 2020).

**d) Changing expectations of Store Atmospherics:** Customers across cities are facing the brunt of Lockdown, thanks to the second wave of Covid in India. However, even when things probably get bettered, there would be some permanent changes in the way they used to shop earlier vis-à-vis how they would expect to shop later. Earlier, the in-store customer engagement activities revolved around creating fun, and entertainment may be through Fashion shows, Book Launches, Dressing oneself in the trail room. However, after the pandemic, customers will probably look forward to Retail Atmospherics like how clean the store is, whether sanitization practices are being done, whether the store is spacious enough to make social distancing comfortable, whether they can have virtual trial rooms and not to physically try out products. In the food courts or shop-in-shops of restaurants, they may want disposable menus, sufficient space, and also plastic barriers between tables (Sethuraman & Roggeveen, 2020).

**e) Ballooning of Inventory:** The footfalls in the stores have been nil once the lockdown phase was on, and the inventory has piled up. There is a possibility of a likely ballooning of inventory in stores as well as warehouses since the inventory of one season has been lying in the stores still not liquidated, and the fresh merchandise for the next season are lying at the warehouse due to advanced orders (Shetty et al., 2020). Even once the lockdown is lifted, the changed behavior of customers would probably keep them away from stores, leading to more ballooning.

## 2.2 Impact on the Various Sub-Sectors

**a) Unorganized or the Kirana stores:** The impact on the Kirana stores was minimal or even positive to an extent, as during the lockdown, they could well operate their stores; however, the supply of materials was hit to some extent. They typically work on a tighter Opex (Operational Expenses) model and often have a loyal base of customers, many of whom avail of the credit facility. Supply constraints might also not hit them to a very large extent, as the normal FMCG (Food and Non-food) Distribution channels were working fine to a large extent. The flipside was, they could face a cash-flow crunch. Kirana stores are well known for offering rotational credit. Even if they reduce the same during the period, their cash flow might be affected because many of them had to go and pick up the stocks paying cash.

**b) Supermarket Stores:** Typically classified as stores ranging between 3000-15000 square ft. They could have been relatively lesser impacted because they sell daily essential products.

**c) Hypermarkets Stores:** Typically classified as stores ranging between 15000 to 150000 square feet and above, could have faced the brunt. They can be further classified as standalone or inside-malls. The inside-mall stores were badly hit, because, during the lockdown, most of the malls were shut. Also, the standalone stores need to sell FMCG-Food and Non-Food categories. As hypermarkets have much higher levels of inventory, they faced a threat. Many stores like Spencer’s, follow the “Date Code process” and eventually stocks nearing expiry are kept in the Liquidation Zone for them to get liquidated, or they are sent back to the manufacturers as per the terms of trade. Those vendors, with whom, they do not have a reverse logistics term, would not be taking back the stocks, and therefore there would be perishing in due course of time. Many products come with a shorter life span, and these products would be contributing to “Dump” and ultimately a loss for the store. Their profitability would also be hit further as categories that come with a higher margin (like apparels) did not sell-off during the lockdown period. During, EOSS (End of Season Sale), these ultimately had to be liquidated, leading to lesser margins.

**d) Consumer durables & IT product stores:** These stores were also hit badly as loss of sale from certain products like Air Conditioners happened. However, Laptop sales were spiked, thanks to a lot of people working from home, and personal computers being the only resort. Tablet sales and Smartphone sales were also spiked (Babu et al., 2020).

## 2.3 The Major Ways to Combat the Operational Challenges

**a) Omni-channel Retailing:** As referred to by Maisyura & Ameliany, (2021) on Muliadi W Jeo (PT Inovasi Informasi Indonesia), Omnichannel refers to a cross-channel business model that prioritizes their customer experience. Customers of companies that practice Omnichannel can shop using channels of various types, both online and offline. According to him, Omnichannel is a combination of various ways and channels to shop but still gives the same brand feeling. According to Hickman et al., (2020), omnichannel retailing is the in-thing today with regards to retailing and how the retailer typically responds to the changing nature of customer behavior of alteration amongst online and offline shops, and the increasing use of digital channels and devices like Smartphones and Tablets.

**b) Home Delivery:** Walmart-owned Flipkart is said to have recruited 4000 people, while Spencer's Retail had recruited 1000. Reliance Retail and Arvind Fashions were onto building processes for a surge in e-commerce and phone orders (Mukherjee & Balram, 2020).

**c) Strategic Tie-ups between online and offline retailers:** E-commerce companies and other delivery-based businesses are going onto making strategic partnerships with physical stores to take care of the increased demand at a time when customers had started to buy essentials in large quantities (Peermohamed, 2020)

**d) Hyperlocal Delivery of Goods through Strategic Tie-Ups:** Flipkart (owned by Walmart) tied up with Spencer's to facilitate hyperlocal delivery of groceries and essentials in Hyderabad. Under the pilot, consumers were able to order groceries from Spencer's stores on the Flipkart app. The orders were collected from a set of chosen sample stores across Hyderabad by Flipkart executives and delivered to the customer's doorstep in a timely and hygienic manner. This partnership eventually leveraged the synergies between the companies to help enable deliveries of essential products to consumers and thereby, promote social distancing in the backdrop of the COVID-19 outbreak in the country (Business Insider, 2020). To take care of the spiked demand, and also labour shortage, thanks to the massive shortage of employees due to the flight of several migrant workers to their hometowns, Uber, Domino's Pizza, Rapido, Zipp, Swiggy, Zomato, and Scootsy had all ventured into grocery delivery. They had partnered with retail chains like Big Bazaar, Spencer's Retail, and Nature's Basket, and online grocers Big Basket and Grofers (Mukherjee & Malviya, 2020).

**e) Store Hygiene:** The physical stores have been getting sanitized like never before. The store personnel of Spencer's stores have been vaccinated, both to give the staff the necessary confidence to come to work, ensure daily attendance and safety both of the internal and external customer. Bata has come up with the hygiene practice wherein all their outlets are getting cleaned, disinfected, and sanitized at an interval of three hours. During the sanitization process, the frequently touched objects like doorknobs, computers with the keyboards have been regularly getting cleaned. The sitting area for consumers, the customer service desks, the backend stockrooms, the fitting rooms have all seen pepped-up cleaning. (Kataria, 2020).

**f) Staff Education:** The staff at most of the retail outlets are being given the necessary training, e.g., all Bata stores and outlets are being cleaned, disinfected, and sanitized every 3 hours. During the sanitization process, all frequently touched objects like the doorknobs, display units, keyboard buttons are being cleaned. MAC (a retailer dealing in cosmetics) is training the sales associates in "virtual selling". This has enabled the retailer to maintain a one-to-one communication that is vital within cosmetics retail. 70% of the customers receiving online advice then moved on to the physical store (Gilliland, 2021).

**g) Innovation in Customer Service:** We are waiting for better times to arrive, and the stores need to be better prepared to handle customers-whenver they want to shop. Retailers like Pandora, Moss Bros, and Selfridges implemented appointment-booking for in-store visits (before the Lockdown) so that the customers felt safer when shopping in person. Also, some retailers like John Lewis, Bensons for Beds, and Ted Baker had offered video chats with sales staff (Gilliland, 2021).

## 2.4 The Major Ways to Combat the Marketing/ Promotional Challenges:

**a) Augmented Intelligence:** Amazon is currently using augmented intelligence which thrusts on the fact that optimal usage of human inputs and machine learning applications and its future predictions on the customer-based processes. Amazon has named this process A2I. It uses an AI-based chatbot and automated website curation based on customer-search history on the portal. (*Amazon A2I – Amazon Web Services*, 2021). The automatic digital advertisements are being sent out to customers basis their key search words and browsing history.

**b) Text Mining:** Text mining and image analytics are also newer ways in which digital marketers are enhancing their precision in reaching out to the target market. Text mining refers to the derivation of substantial and meaningful information from a large number of unstructured texts using NLP (Natural Language Processing) technology, which has been variedly used for information extraction and retrieval, clustering and classification, and trend identification as referred to by Mao, (2020) on Berezina et al, 2016. Aside, text mining can be used by retailers to monitor the positioning of their brands against the major competition (Mao, 2020)

**c) Social Media-Campaigns:** Several organizations took resort to social media campaigns as a part of their CSR (Corporate Social Responsibility) campaigns to make the citizens aware of social distance and wearing a mask to bring in attitudinal change in the citizens (Chaturvedi & Dey, 2021).

**d) Customer Relationship Management:** Most retailers run CRM/ Loyalty programs for their customers. This ensures customer loyalty, and coming back of the customer back to the store, time and again. During the Covid-19 pandemic, retailers have been taking measures to ensure the same. Like, Bata allows a customer to accumulate points from previous purchases done at the

store. The points come with an expiry date. In case the date was to approach soon, and the redemption had not happened, the retailer promised an extension of the date (Kataria, 2020).

**e) Charitable Sales Promotions, Cause-Related Marketing:** The world is looking for help, and what better way to connect with customers and go the extra mile. A commercial co-venture, also referred to as a for-cause marketing campaign, is becoming popular by the day for several brands to align their respective products and services with the impactful social initiatives to assist victims of the Covid-19 pandemic. The CSR laws can be looked at; and be made use of (Gilliland, 2021).

### 3. Case Studies by Select Retailers:

**a) Nike:** Nike typically uses a concept called “Emotional Branding” to get its customers hooked on to itself. They use the themes of determination, inspiration, and performance to engage consumers. It's more often than not depicted in the context of professional sport. The daily activities had been disrupted in each and everyone's life, and Nike took a little effort through their new campaign which thought of bringing everyone together and uniting them in the time of crisis. The latest advertisement in the campaign “You can't top Us” harps on the images and video footage of people working out in their homes, be it in the bathrooms, bedrooms, kitchens, or basements. Popular faces like volleyball star Sara Hughes and basketball star LeBron James were roped in, and the ad featured the lesser-known and unknown fitness fans to reinforce the sense that we are all together in the fight against Covid-19 (Gilliland, 2020).

**b) Big Bazaar:** Big Bazaar, one of the first retailers to establish itself in the “value” retail format has been emphasizing home-deliveries in its deliberate attempt to acclimatize with the changing attitude of the Indian shoppers. The retailer has put into place both walk-in store sales as well as a home delivery channel. Big Bazaar expected around 40% of its business coming from home-delivery of items against a pre-covid number of 5%. It is trying to take on prominent online retailers Big Basket and Grofers in the process with the marketing proposition to deliver the order within 2 hours of booking. The store would leverage its 290 stores pan India for the purpose. Big Bazaar has been quick to adapt to the fact that customers are moving online when it came to shopping in the new normal. They had initially planned for three cities for the pilot project, which were to get extended to 154 cities, where the retailer was operational. Their presence in the Tier-2 and Tier-3 cities would have ensured that they win over competition, and grab a larger share of the customer's wallet.

The average bill value (ABV), which is a major indicator of retail performance for a store, for Big Bazaar, was Rs.1400. According to Nasscom estimates, India's e-commerce has been growing at 3-4 times more than offline businesses. As per Telegraph India, (2021), By 2030, with more retailers moving to hybrid online and offline models, there would be additional revenue to the tune of \$640 billion and incremental GST earnings of \$8 billion.

**c) JioMart:** JioMart, with its presence in over 200 cities in India, and with its aggressive expansion plans to reach out to other cities as well, is currently using its strategic partnership with Facebook to use Whatsapp and link the Kirana stores online. Whatsapp has a reach of over 400 million users in India, and this has been helping JioMart in its expansion. JioMart had finally made use of Reliance's expertise in retailing and network and promoted the onboarding of the offline, small Kirana stores onto their digital platform, which helped them in further expansion of their business. JioMart's focus will remain on expanding its presence in the groceries segment, but would further expand to include electronics as well. JioMart, as a part of their good gesture, was distributing a free Covid-19 care kit to all new users for their first order on JioMart. As per the News18.com report, the delivery platform has been squarely targeting in bringing offline businesses online and stated that it is currently taking only 40 minutes to convert a traditional, offline Kirana store into an updated, hyperlocal online store. This has helped streamline the ability for individuals to order all their requirements from local shops, which has improved customer experience and also reduced delivery wait times.

**d) Burberry:** This retailer has been offering one-to-one virtual meetings with customer service representatives. This is particularly useful within the fashion luxury space, where the consumers tend to want a little more personal communication. This could be the way forward with safety being at the top of the mind of consumers.

### 4. Implications of the Study

The Literature Review done here in the paper will surely help ones in the Retail trade, be it organized or unorganized, to figure out what is the need of the hour. They should be in a position to understand the best practices being adopted in India and the world and try and replicate the same, which could see a spike in business both in the long term and short term. Darwin's Law suggests the survival of the fittest, and in the quest to be the fittest, the retailers too, would have to adapt to the changing circumstances.

## 5. Conclusion

We are all witnessing changing times, changing consumer behavior, and changing business patterns. No doubt, the retail industry has been hit hard as well. The challenges of the retail industry have been discussed in detail, and also ways in which the current challenges can be taken care of across the internal functions in every retail organization. Be it the store operations team, or the category management team, or the Supply Chain Management team, or the Marketing Team, everyone will have to adapt and acclimatize to the changing business environment and reach out to the customers through ways and means that ensure their safety, at the same ensuring that the desired items reach across to them at the right time. That possibly would be the key differentiator in times to come. Organizations that acclimatize with the changing business pattern to suit the market, will benefit in the times of this pandemic. Alongside, retailers will have to transform the merchandise, marketing techniques, presence, and appeal, and have cost-competitiveness to remain relevant to the customer in the changing times. It is therefore pertinent to keep the strategies and the execution focused, and in such a manner that the “organizational” capabilities of the retail firm are put to best use. How will the customer be hooked on, why will they come back and stick to the retailer time and again, are the questions that the retail think-tank of any organization needs to answer with logic? How far they succeed, is only going to be answered by time.

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