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Top Ways To Improve Retail Marketing

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ABSTRACT

This article discusses the development of marketing strategies for a retail enterprise begins at the earliest stage of enterprise creation. From the point of view of marketing, when choosing a location, it is necessary to assess the prestige of the area, its sociological portrait, purchasing power, as well as the presence of competing stores.

KEYWORDS

Enterprises, complex, shop, sale, buyer, industry, production, structure.

INTRODUCTION

Retail marketing is the process of planning and implementing a set of activities aimed at attracting new and retaining existing customers in order to create a competitive store and generate constant profit.

Retail has gained priority in all countries. The number of retail stores is constantly growing, as are the forms of retail organization. In recent years, trade has undergone fundamental changes. An environment with a relatively high

level of competition is being formed in it, there is a tendency towards the growth of modern highly efficient forms of trade, which will further contribute to the transformation of the industry into a modern service industry. In addition, the importance of trade in the national economy has changed dramatically. If earlier the branches of material production were more significant, and trade was assigned an auxiliary role, now it occupies one of the leading places in the sectoral structure of the economy. Retail trade takes the leading place.

Retail trade is a business activity associated with the sale of goods and services directly to end consumers for their personal non-commercial use.

The purpose of the retail trade is to serve end consumers in stores (stalls) with the help of employees of the required qualifications. This form of trade is characterized by a wide variety of businesses. In order to take into account the interests of consumers, retailers use sales methods with the help of sellers or self-service, consult with buyers, sell through vending machines, from catalogs, by telephone, and using other means of modern communication.

Retailers today are looking for new marketing strategies to attract and retain customers. Previously, it was enough to offer consumers the convenience of location, a special or unique assortment of goods, and a better service than a competitor. Now, in most stores, the assortment of goods is no different - in an effort to maximize sales, manufacturers impose their goods wherever possible. As a result, stores and other retailers are becoming more and more alike.

These trends are driving many businesses to rethink their marketing strategies. Faced with competition from specialty and discount stores, department stores historically located in city centers are opening branches in the suburbs. Superstores compete with supermarkets, which have to open branches with a large assortment and variety of goods,

and update the design of sales areas. Supermarkets are spending more and more on private label products to reduce reliance on national brands.

Marketing management is necessary for retail, since the trading process is a complex multi-level system, each block of which is characterized by certain factors to be managed. At each stage of the trade process, marketing solves certain problems that correspond to the specifics of a particular production or commercial unit.

The main marketing activities of a retailer include:

- Development of marketing strategies (placement of an enterprise, formation of an image, creation of a retail network, organization of new forms of trade);
- Marketing research (research of competing stores, research of the work of the most famous trade enterprises, research of customer behavior in the sales area);
- Development of a marketing mix (product and assortment policy, brand policy, pricing policy, service policy);
- Organization of merchandising (solutions for the layout of the sales area, solutions for the placement of goods, design of the sales area);
- Solutions for the selection of sales personnel (development of personnel requirements, personnel training).

The development of marketing strategies for a retailer begins at the earliest stage in the establishment of a business. From the point of view of marketing, when choosing a location, it is necessary to assess the prestige of the area, its sociological portrait, purchasing power, as well as the presence of competing stores.

When evaluating potential buyers, it is necessary to take into account the probabilistic nature of their visits to a given store, the frequency of visits, and the average purchase

size per visit. The potential number of store visitors consists of residents living in this microdistrict, pedestrians - residents of other areas, passing by drivers with passengers and people who specially come to this store to shop.

A retailer, like any other business, must continually conduct market research to maximize customer satisfaction. One of the important areas of research is the formation of a product range - a key factor in the competition between similar retailers. The assortment of products is the number of commodity groups of materials, their grade and size, which are available at a given retailer.

From the point of view of marketing activities the greatest of interest are various parameters of the product range: its breadth, depth, quality and price level. The presence of a complete product range predetermines the efficiency of the enterprise and retail concepts.

The need for systematic marketing research is also associated with the fact that various goods are at different stages of the life cycle, since new types of goods are constantly appearing on the market - improved, or substitute goods. All these changes affect the profitability of both the firm itself and the group of goods.

The formation of the product range is influenced by the image of the company. If a firm has a full range of goods, then this naturally has a positive impact on the consciousness of consumers who will use its services when purchasing material resources.

It is very important for the store to form a certain image in the eyes of customers. The retailer's image should be designed taking into account the main types of shoppers who will notice and appreciate the store's image policy.

The formation of the retail assortment of a retail store is influenced by its location. Therefore, when locating a store and its warehouse space, one should take into

account the factors that may cause additional costs when purchasing materials. This requires marketing research to identify the availability of a product range in the store and in the warehouse, the frequency of the sale of goods and the availability of transport communications.

One of the determining factors in the formation of the trade assortment is the consideration of supply and demand, which in some cases may be limited by the financial capabilities of the company. The demand for a specific product is determined by the amount of specific goods that are purchased by the firm for a certain period. But in accordance with the law of demand, the quantity of purchased goods will be the greater, the lower their price, and vice versa. Therefore, the amount of purchased materials, their structure and direction of demand are the main factors that determine the structure of the trade assortment. The segmentation of the market according to the relevant consumers has a great influence on the formation of the assortment. However, the most general criteria for market segmentation should be considered the location of consumers, the amount of income per family member, age composition, etc. It should be noted that the distribution of consumers by their location is purely arbitrary and subjective. The choice of a market segment determines the strategy of a firm that knows the capacity of the intended market segment and potential competitors. In cases where the market is represented by two firms (stores) or more, more attention should be paid to the attractiveness of goods and competitive advantages typical for retail trade: a wide range of goods, high quality service, cost reduction and, in general, selling prices, provision of additional services for the delivery of materials and others. Internal competitive advantage is achieved through a high level of procurement of materials, inventory management, and external advantage mainly depends on the price of goods and the costs of their production. that the distribution of

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The development of retail marketing tools is moving forward. New technologies are constantly emerging that help to timely solve emerging problems, respond to changing shopping behavior and achieve customer loyalty. Retailers still need to work not only on advanced technologies, but also to fully implement the marketing concept of doing business.

It should be noted that in recent years, the active development of marketing science has begun in retail. Therefore, the potential for research and scientific and practical development in this area is really huge even for the most advanced trade enterprises.

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