

Role of Institutions in developing the right Retail talents

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Objective: To identify the need of developing the right skill for the right talents to serve the retail industry.
To identify the process in developing such talents to fulfill the requirement of the retail industry.
To investigate the role, to be played by the educational institutions in developing such skills to serve the Retail Industry and the society.

Introduction:

Indian retail industry is witnessing a sea change at a high speed. It is purely because of the fast changing consumers and their buying behavior. To meet the demand of the young population and their shopping experience, every retailer is expected to equip with a powerful talents with multi talents. Being the second highest employing industry, it is very much essential for every corporate who operate chain of retail stores to plan and acquire the skilled workforce at every level. Developing this talent cannot happen overnight. It requires lot of planning in developing the right courses, creating the subject curriculum, inventing the innovative teaching methodology, and to build the suitable infrastructure. Searching for the qualified faculty to train the talents is another tough task. Product categories are growing at its speed, service offered are differing a lot. Consumers are visiting the stores and using various multi-channels with a high expectation. Gear up to this speed the educational institutions have a responsible role to play.



This research is done to understand how both the retail industry and educational institutions can integrate their role to serve the common cause to benefit the society.

Research Methodology:

Reviewed various literatures to understand the current situation of the talents engaged in the retail industry and the current educational system in developing the retail talents. Author visited both the stake holders, to extract the situation by interacting with them.

Developing the right courses: Looking at the organization chart of any retail organizations it is understood that the functional areas are divided in to two parts, i.e. Frontend and backend operations. The Backend consists of manufacturing, Shipping, logistics & transportation. The warehouse management, Supply chain management, & Distribution are another area. The packing & forwarding is the supporting division. Looking at the front end the major role is played by the store operations. The store operations manager, Store managers, floor in charge, Customer care associates, Visual merchandisers, cashiering, packers, facility, security, deliveries, retail marketing, etc. are the major functional areas of front end operations. The finance and statutory obligation management are some of the important portfolios. At the initial stage of setting up of store, the architect, store designers and fixture and furniture makers adds value in getting the store ready. Looking at the above roles it is very much essential to employ the right talent to get the right job done perfectly. Keeping this in mind the retailers should search for the skilled talents. These skilled talents can be produced only by recognized approved educational institutions. By understanding the needs of the retail industry in collaboration with them, the educational institutions have to design the courses to groom such talents. On the basis of the course the course model have to be designed.

Getting the clearance of statutory bodies: To conduct the retail courses, the institutions should get the approval of Government bodies like AICTE and accreditation boards. Retail is with full of law. There are lots of rules and regulations to be followed. Various acts controls the retail industry like, Shops & Establishment Act, Weights & measures Act, Package commodity Act, labor act, sale of goods act, Consumer protection act, and Environmental act, GST and other taxes are some of the important areas to deal with. It is very important to understand the obligation to be discharges to carry out the smooth function of business. Either you hire the experts of these laws or train the people to handle these portfolios very carefully.

Designing the Right courses:

Let us understand some of the most shouted courses in the retail industry. Either you have the specialization courses or Retail Management course incorporating the essentials.

1	(Back end)Supply Chain management
2	Ware house operations
3	Transportation & logistics operations
4	Vendor management
5	Buying & Merchandising
6	Multi-channel operations
7	(Front End)Store operations
8	Store design & Visual merchandising
9	Retail selling skills
10	Retail Marketing

In-corporation of industry interface: It is always advisable to be associated with the industry concerned to design the course contents. Always Consider the best practices adopted, and the bench mark in every area, to be considered to decide the teaching contents. The success and failures of the industry are to be seen from the history to correct the course contents to update.

Developing the perfect course curriculum:

The above curriculum has to be developed Keeping in mind offuture, and the past of the retail industry and understanding the (PEST)) Political, economic, Social and technology of the nation. While preparing the course contents, consult the expertise of the industry. The faculties who will be delivering the subject matter have to be incorporated in the academic board to share their views. The curriculum of various universities and institutions which are pioneers in conducting the retail courses should be referred.

Creating the suitable infrastructure:

The education will have a good impact only when you have the best infrastructure. The campus should have all the norms which are laid by the educational bodies that control and approve the courses. This fulfills the requirement of total constructed area, facilities, hostels, standardized class rooms, library, cafeteria, play area, seminar hall or auditorium. The washrooms, fitness & recreation centers are to be considered .Locker facility, Escalators, and audio video systems are to be considered to add value. Safety and security should also be provided to all concerned.

Acquiring the Efficient faculties:

The most difficult task is to get the qualified experienced knowledgeable faculties. These faculties should have enough industry and academic expertise. They should be mastered in the teaching techniques with the updated knowledge of technology. They should have passion to teach and be flexible to mix with the students. There should be a mixture of faculties of the institutes and the visiting faculties representing the retail industry. The advantage of involving the visiting faculties from the industry will be helpful for the placement of the students in various positions. The right packages will attract the quality professors.

Selecting and developing the best Pedagogy:

Every subject dealt in Retail courses will have different pedagogy. Innovation, design thinking and creative ideas of the teacher will have multi-dimensional approach. Motivating the faculty to use case studies, Practical workshops, Role play, Quiz, Industry visit, Mock sessions, Prototyping, Presentations by students, projects and assignments are the various methodologies to make the students to learn the subject better. Organizing student's tour to take them to various parts of the globe & Student exchange program will give the students better exposure. Summer or winter interns will give the students to work in the industry during the course will be an eye-opener for them to know the industry better before they enter it.

Perfecting the right teaching methodology:

Periodical evaluation both by students as well as faculties will help each other improve their performance for a better output. The follow-up and grooming sessions for both sides will be a great help. Technology plays an important role. The advanced technology should be amalgamated in the teaching system. Various tie-ups with standardized universities will upgrade the system of teaching.

Selecting the suitable candidates:



In the student selection process, the institutions should pay a great attention. Using the standardized methods of selecting the right candidates to be the retail students for the right course is an art. If the selection process is transparent and all dealings are clean, getting the right students are assured. Ultimately the students are the brand ambassadors for any institutions who will be the alumnus forever. The intuitions that have a strong

alumni base always benefit to build the image of the courses with the word of mouth publicity. The selection process should have the Aptitude test computer literacy test; Group activity test and Personnel interview which are most of the common practices in the selection process.

Scheduling the Teaching Learning Plan:

The teaching learning plan has to be scheduled keeping in mind the number of lectures to be covered in a given period of time. The date with time slot to be allotted. The topic covered in each lecture schedule etc. The book for reference should be shared in advance on commencement of the lectures.

Delivering the Quality Retail Knowledge with suitable Mix:

Every course should be designed in such a way that it has a mix of all relevant topics to deliver as a whole package. The subject contents should have the right proportion. The whole course should be integrated to link the program well.

Adding value to the learning:

The institution should always over deliver than the commitment. To deliver higher, it has to add certain values to the course. By tie-up with global players, they can invite expert faculties of the subject to deliver guest lectures. They can also have student's exchange program. Best performing students may be sent to global participation to attend seminars and conferences. Leading executives of the industry may be invited to participate in round table conferences to share their views with the students. Intercollege festivals or contents can be organized for a competitive exposure. Core faculties may be sent for the faculty development program to sharpen and update their skills.

Monitoring the entire operation:

The institutions should employ the right experts to monitor the entire operation to maintain the standard of education as per ISO norms.

Periodical evaluation with suitable corrective methods:

There should be an inbuilt system which evaluates the entire process to ensure that everything is in order. The Gap if any should be rectified in due intervals.

Providing feedback to all stake holders:

The right feedback should be passed on to all concerned for further developments. Continuous follow-up has to be made to involve all.

Ensuring financial viability:

After all every business organization is a profit center. The ROI has to give a positive result. Every investment made has to fetch the proportionate yield. Productivity and profitability principles should be strictly adhered to. It should be a win! Win theory for every partner. The financial plans should be well defined at the beginning of every academic year. The projected figures have to be achieved by all means. The year after year growth has to be carefully planned and achieved.

Creating the link between Successful students and the retail industry:

The success of every institution is evaluated by the placements of their students with right package. There should be a strong connect between the institute and the industry. The industry will always prefer to have the right candidates suitable to their organization. If the standards are set in regard to the quality of the students with the right attitude, the employers are bound to hire them. The right talent for the right job is the expectations of any retail industry. The qualities of retail talents are different from other industries. Long working hours multitalented quality are very much preferred.

Positioning the talents in the industry to serve the interest of the community:



It is strongly believed and expected that the students goes out successfully to the corporates should keep in mind their role and responsibility in serving the society. They are the future managers who will be managing the organizations to serve for the welfare of the society and governance.

Adopt the norms, ethics, and best practices of the industry:

These students go out to the industry are expected to follow the norms , ethics and best practices of the industry and live as a responsible citizen of the nation.

Help the retail industry in India to grow faster, productive and profitable:

Every effort of the institution is to develop their students to understand the vision of the retail industry to take it forward with a better and faster growth with excellent profitability with a benchmark in productivity.

Conclusion:

Institutes of Higher education are having a great responsibility in picking up the best candidates, grooming them with a thorough knowledge to make them all-rounders to deliver the best output. It is a link of a triangle consists of students, institutions and the retail industry. If all the three contributors understand each of their responsibility and play their role efficiently, the country can progress faster to improve the economy. Since retail industry is the main contributor to link the agriculture, Manufacturing industry and the end consumers, this industry requires the skilled professionals. The government should render all possible support, Educational institutions should whole heartedly act as a responsible mediator to create & supply the talents to this second highest employing industry. Every citizen should get the greatest shopping experience in this country.



Recommendation:

1. Retail industry should have a clear vision about the requirements of their future talents.
2. Retail industry should share their expectations with the Intuitions of Higher education.
3. Business schools should properly plan and deliver the best retail education.
4. Students should understand their roles and responsibilities to groom themselves to develop their skills suitable to retail industry.
5. Governments of both state and central should render all possible supports to both retail industry and the educational institutions to create more opportunities of employment.
6. The end consumer should avail all benefits to have a satisfied lifestyle through retail industry and their serving talents by sharing their true feedback.

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