

Retail



GROWTH IN THE INDIAN RETAIL SECTOR HAS THE PAVED WAY FOR LUCRATIVE JOBS OPPORTUNITIES

■ By Deepshikha Punj

It is no longer news that Walmart will soon be entering the Indian shores. The news is that a 25 per cent growth in organised Indian retail sector is opening doors for lucrative job opportunities. The Indian retail industry is the largest among all the industries, accounting for over 10 per cent of the country's gross domestic product (GDP) and around eight per cent of the employment. According to the BMI India retail report, while the industry is expected to be worth \$175-200 billion by 2016, the food retailing in India dominates the shopping basket. The mobile phone retail industry in India is

already a \$16.7 billion business, growing at over 20 per cent per year. This only projects the future of the Indian retail industry which looks promising with growth in the market.

"The number of malls and multiplexes that mushroomed across the country are only a dipstick to what the actual potential might be. The retail industry in India is estimated to grow from \$353 billion in 2010 to \$543.2 billion by 2014. The organised retail today contributes five per cent of the total retail business in India and the growth in the sector over the last five years has been over 30 per cent," says Vibhav Dhawan, managing partner, Positive Moves, Market Global Executive Search Firm. With India's

institutes

Mudra Institute Communications

AHMEDABAD, www.mica-india.net

Indian Institute of Management

BANGALORE, www.iimb.ernet.in

Indian Institute of Retail Training

DELHI, www.iirt.in

starting salary

Ranges from ₹12,000 to ₹35,000 per month



buoyant economy and growing consumerism, it is not surprising that this land of shopkeepers still manages to contribute about 10 per cent of gross domestic product (GDP) through retailing.

While Indian consumers are becoming more discerning, India is increasingly becoming the destination for almost all world renowned brands. "The future for retailing in India lies in favourable foreign direct investment regulations and strong infrastructural support. Indian retailing will see a second coming very soon, with the existing Indian players consolidating their positions and a lot of multi-

Customer servicing is fuelling steady growth in the Indian retail industry

national corporations are entering India either through the licensee or the franchise route, or entering the market themselves," explains Dhawan. In the last few years, all retailers adopted a cautious approach to expansion but now that things are looking up, better spending power will result in retailers getting a much bigger share of the pie. Not just that, it will also open doors for aspirants to work in specialised functional areas of merchandising, purchase, marketing and finance to areas like visual merchandising, customer service, counter sales, warehousing, vendor management, information technology, cash counters and delivery to name a few.

"Organised retail is still in its early stage as an industry so number of people with relevant skillset is extremely limited. Given the high growth potential and the vigour with which retail sales have come back in the last few months, the talent gaps are getting magnified and demand for people is on an upswing. The sector is without a doubt quite promising from a career building perspective. Remuneration matches the best and growth prospects are immense," says Ashish Prasad, chief executive officer and director, IIJT-TeamLease.

Aspirants can undertake retail management courses to gain the required knowledge and skill sets for the industry. "Such a course would bring in a unique perspective considering there is need for increased understanding. Students can also opt for direct electives in their manage-

ment courses," says Deepak Chandra, deputy director, Indian School of Business, Hyderabad.

Today leaders in the Indian retail scene like Pantaloons retail employing over 14,000 people have simply changed the retail fabric of the country. "Coming of international giants like Walmart (cash and carry), Nike (footwear), Louis Vuitton (shoes, travel accessories, watches, ties, textiles ready-to-wear), Lladro (porcelain goods), Fendi (luxury products), Gautier (high end furniture), Argenterie Greggio (silverware, cutlery, traditional home accessories and gift items) and Toyota (retail trading of cars),

into retail trading, have brought in best practices in human resource and has made the retail sector become an exciting place to work," says Prasad. A fresher in the field can start with anything between ₹25,000 and ₹30,000 per month and move on to ₹50,000 with a few years of experience. The Indian retail industry is the fourth most dynamic and fast paced industries with several players entering the market and so offers lucrative career opportunities to aspirants. Picking up a shopping bag has finally become the job of the season.

The contemporary retail sector in India is reflected in its sprawling shopping centres, multiplexes, malls and huge complexes offer shopping, entertainment and food all under one roof. The concept of shopping has altered in terms of format and purchasing power behaviour, ushering in a shopping revolution in India. This has also contributed to large-scale investments in the real estate sector with major national and global players investing in developing the infrastructure and construction of the retailing business. Also, client servicing and recruitment of trained professionals for the job has become synonymous with shopping, paving way for lucrative jobs with hefty pay scales.

- A merchandising manager earns ₹12,000 and ₹15,000 p.m.
- A client servicing manager earns ₹25,000 and ₹30,000 p.m.
- An accountant earns between ₹25,000 and ₹35,000 p.m.