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## Class 1



### **“ADVANTAGE YOUNG EDUCATED DIGITAL INDIA”**

#### **Key Takeaways:**

1. World's biggest democracy and second largest population, the country is growing in the Retail field with an annual growth of around 10%, being second largest contributing with 8-10% of overall employment sector and in the country's GDP as well.
2. In organized retailing, more than 15 million (1.5 Cr) traditional retail outlets and approx. 300 shopping malls amounting to a sale volume of with market size approx. 1.3 trillion USD and holding overall 4th position globally. The E-Commerce market (currently at 3rd) is expected to touch US\$ 350 billion in GMV by 2030.
3. Driving factors are economic growth (4th largest economy), massive urbanization, changing consumer preferences, technological advancements, and liberal government policies

#### **Retailing: “By the people, for the people and of the people”**

According to Philip Kotler, "Retailing includes all the activities involved in selling goods or services to the final consumers for personal, non-business use". In simpler terms, it's the process of businesses selling directly to end users for their personal or family consumption. This encompasses various activities, from brick-and-mortar stores to online platforms, and includes the distribution of products like food, clothing, and services like haircuts or movie tickets.

#### **Basics of Retailing in India:**

- It offers direct interaction between Marketer and Customer/Consumer
- Sale volume is comparatively large in quantities
- Customer Centricity is the key driver
- Sales promotions are offered both In-Store and In-App
- Different forms of availability
- Location and layout are critical factors

- More employment opportunities

### **Flipkart Journey in Retail:**

Two IIT Delhi graduates started the company in 2007 in a two room apartment in Bengaluru with a capital investment of 4 lakhs by selling and reading books online. Within 2 to 3 years they gained popularity among online readers and also got both Indian as well as foreign investors. In 2010, Flipkart was the first Indian E-commerce company to introduce COD (Cash on delivery) and this had an immense positive effect among customers. Due to retail guidelines of FDI limitation in 2011 they registered their company and entered in the list of top 20 E-retailer in the country. In 2014, Flipkart was able to raise funds through its investors and acquired 'Myntra'. 2015 is the year when India saw BBD (Big Billion Day) a massive festive sale offer and Flipkart was able to sell approx 200 million mobile online in just 3 days. After acquiring Jabong, Flipkart became the market leader by 2016 and being the first E-retail company to cross the milestone of 100 million registered customers. In 2017, Walmart purchased around 77% stake in Flipkart as Flipkart was at the leading position with a market share approx 32%.

### **SWOT (STRENGTH-WEAKNESS-OPPORTUNITY-THREAT) ANALYSIS for Indian Retail:**

#### **STRENGTHS**

- Literacy rate is increasing with an increased demand driven by countries' GEN-Z (below 30 yrs of age and to be specific 17 to 25) population.
- With a slow down of poverty, Improvement in standard of living and per-capita is doubling, resulting in more household consumption (growing @40%)
- Changing roles of women from housewife to working women.
- WIN-WIN situation for Retailers and Consumers.
- Technological advancement, digitalization and emergence of MADE IN INDIA.

#### **WEAKNESS:**

- Still not fully recognised as an Industry (Organised retailing is ranging from 3 to 27%).
- Lack of proper and adequate infrastructure, lack of government land availability,
- Stringent Labour Law and restrictions in FDI.
- Lack of retail expertise in supply chain management (Start-up facilities are still not encouraged).
- Unemployment rate among the 19-29 age category is in decline but is still double compared with the overall rate.

#### **OPPORTUNITIES:**

- Changing customer preferences (seller market is becoming convenience buying)
- Emergence of Omnichannel (a mix of offline-online and digital retailing).
- Upcoming International Players.

#### **THREATS:**

- The Taxation (GST) system is still not in favour.
- Competition from the unorganized sector.
- Traditional middle-class psychology.
- Increasing Real Estate price.

## CAREER PROSPECTS IN RETAIL:

The retail sector in India presents strong career prospects due to its rapid growth and increasing organization. This growth is fueled by factors like rising disposable incomes, urbanization, and the expansion of e-commerce. Opportunities span various roles, from customer-facing positions to management and specialized fields like data analytics. **Supply Chain & Logistics:** Warehouse managers, logistics

### Career Opportunities:

1. **Customer Service:** Sales associates, customer service representatives, and cashiers are in high demand.
2. **Store Management:** Store managers, retail managers, and department managers oversee daily operations and ensure smooth functioning.  
professionals, and supply chain specialists are crucial for efficient operations.
3. **Marketing & Sales:** Marketing managers, brand managers, and regional sales managers play key roles in driving sales and building brand presence.
4. **Specialized Roles:** With the rise of technology, opportunities in retail data analytics, automation, and e-commerce are also emerging.
5. **Other Areas:** Visual merchandisers, loss prevention officers, and human resources specialists are also needed.

### Class 2



Retail credit or credit purchase in India involves consumers buying goods or services on credit, with the cost being paid back over time, often with interest. This is a significant part of the retail sector, with various types of loans and credit facilities available for different needs.

**By offering store credit** instead of traditional cash refunds, you create a seamless experience **that bridges online and in-store shopping journeys**, prevents revenue loss, and builds lasting customer relationships.



### Characteristics of Credit Sales:

Credit sale is selling goods to a customer by transferring from seller to the customer without paying the money immediately. Payment of goods can be done as per the agreement. The characteristics of credit sale are as given below.

- The transferor, normally, deals in goods and services.
- The title of the goods lies with the seller before it is sold on credit.
- There are fewer formalities, especially in case of an open account.
- It is, usually, extended for three months.
- It depends on terms imposed by the seller.
- No security is required.
- It can be facilitated with different financial institutions with easy terms and conditions at a continuous rate.
- Almost half of the short financial requirement of retail is met by this type of mutual trust and cordial relations.

### Types of Retail Credit: (In-Store generally)

**Store Credit Cards:** Retailers issue their own credit cards, often with rewards or promotional offers, allowing customers to make purchases and pay later.

**Financing:** Retailers partner with financial institutions to offer installment plans for larger purchases, like furniture or electronics.

**Layaway:** Customers reserve items by making a down payment and paying the remaining balance in installments over time, taking possession of the goods after the final payment.

**Buy Now, Pay Later (BNPL):** BNPL services, like Klarna or Afterpay, allow customers to split payments over a short period, typically a few weeks or months, with or without interest. Retail giants like Amazon or Apple are also in line with this.

### Other Types of Retail Credit Facilities: (Usually in Retail Banking & NBFC)

- **Credit Cards:** Allow consumers to make purchases and repay them over time, with interest charges if the balance isn't paid in full.
- **Personal Loans:** These are unsecured loans, meaning they don't require collateral, and can be used for various purposes.
- **Mortgages (Home Loans):** Used to finance the purchase of a house, with repayment terms typically lasting several years.
- **Auto Loans:** Finance the purchase of vehicles, with repayment schedules structured for a specific period.
- **Installment Loans:** These are secured loans with a fixed repayment schedule and are often used for larger purchases.
- **Unsecured Lending:** Includes deposit-related credit products and services like overdraft facilities.
- **Line of Credit:** Provides a pre-approved amount of credit that can be accessed and repaid as needed.
- **Hire Purchase Finance:** Allows consumers to purchase goods with installments and the ownership transferred upon full payment.

- **Point-of-Sale (POS) Loans:** Extended at the time of purchase in retail stores, often for smaller amounts.
- **Revolving Credit Lines:** Allow borrowers to borrow money as needed, within a pre-set limit.
- **Overdrafts:** Allow account holders to draw more money than their current balance, typically for a short period.
- **Microfinance:** Provides small, collateral-free loans to low-income individuals and small businesses, often for income-generating activities.

#### Benefits of Retail Credit Facilities for a Consumer:

**Flexibility:** Provide consumers with the ability to make purchases and manage their finances more effectively.

**Convenience:** Allow consumers to access credit and manage their accounts online or through mobile apps. Minimal to zero down payments, longer tenure with easy process and faster approvals are key to conveniences.

**Financial Planning:** Can help individuals plan for large purchases or manage unexpected expenses.

**Economic Growth:** Retail credit can drive economic activity by facilitating purchases and investments.

**Business Expansion:** Some retail credit facilities, like lines of credit, can also be used by small businesses for working capital and other needs.

#### Advantages & Disadvantages of Retail Credit Facilities for a Lender/Retailers:

Advantage for Retailers	Disadvantage for Retailers
Extra edge in competition.	Could be a burden for cash flow
More conversion of prospects to consumers increases sales.	NPS increases (defaulters)
Purchase frequency increases.	Higher cost of collection or recovery.
Increase in Customer Loyalty.	More resource allocations.
Improves Goodwill.	Chances of Bad Debt
Strengthen sustainability.	

#### What is Credit Sale Agreement:

A credit sale agreement is a legal arrangement where a customer buys goods or services but agrees to pay the seller at a later date, rather than upfront. Essentially, it's a form of a loan used to purchase an item, with payments spread over a fixed period. This agreement outlines the terms of the sale, including the total price, payment schedule, and any interest or fees. This information should be passed on to the customer at the beginning of the decision making process to eliminate future obstacles.

**Key aspects of a credit sale agreement:**

**Payment Deferred:** The customer receives the goods or services immediately, but they agree to pay the seller at a later date.

**Loan for Purchase:** The credit sale agreement functions as a loan for the purchase price, with the customer repaying the loan over time.

**Terms of Sale:** The agreement specifies the total price, payment schedule, any interest or fees, and other relevant terms.

**Ownership Transfer:** In many cases, ownership of the purchased item is transferred to the customer as soon as the agreement is made, even though payment is deferred.

**Credit Terms:** The agreement clearly defines the credit terms, such as the payment due date, method of payment, and any potential late payment penalties.

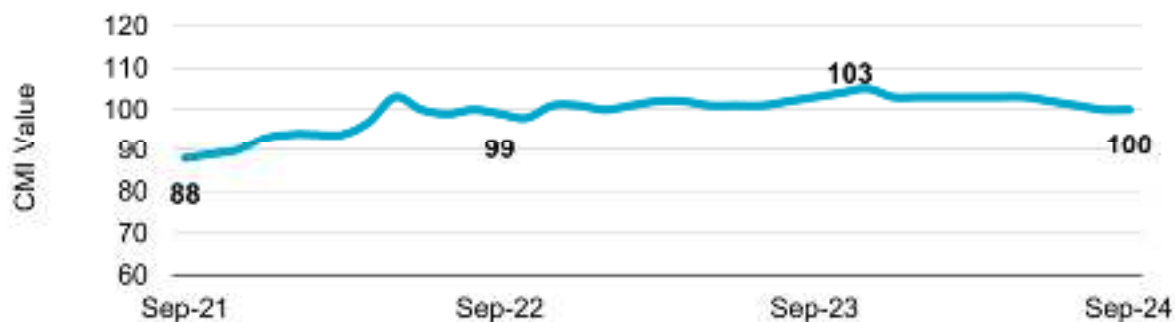
**Difference Between Conditions & Warranty:**

Sl. No	Basic of Difference	Condition	Warranty
1.	<b>Meaning</b>	It is a stipulation which is essential to the main purpose of the contract of sale.	It is a stipulation which is collateral to the main purpose of contract.
2.	<b>Significance</b>	Condition is so essential to the contract that the breaking of which cancels out the contract.	It is of subsidiary or inferior character. The violation of warranty will not revoke the contract.
3.	<b>Transfer of Ownership</b>	Ownership on goods cannot be transferred without fulfilling the conditions.	Ownership on goods can be transferred on the buyer without fulfilling the warranty.
4.	<b>Remedy</b>	In case of breach of contract, the affected party can cancel the contract and claim damages.	In the case of breach of warranty, the affected party cannot cancel the contract but can claim damages only.
5.	<b>Treatment</b>	Breach of condition may be treated as breach of warranty	Breach of warranty cannot be treated as breach of condition.

**A Brief Idea about Retail lending (credit facility) facility.****SOME FACTS & FIGURES:**

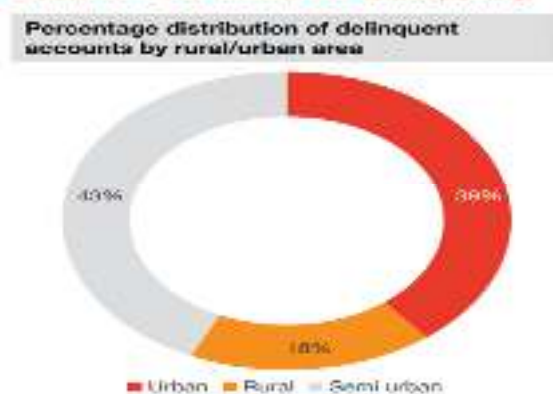
1. Most of the organised In-Store retail and all the digital & In-App platforms render credit facility even in food-grocery items. Unorganized retail sector vendors like local grocery, chaiwala are also offering the same to cope-up with changing customer preferences. **79% of consumers expected large national companies and local service providers to have the same payment options.**
2. Overall Indian Credit Market Indicator (CMI) grew rapidly till third quarter reaching 103 is now a bit slow down phase. This indicates the ample growth opportunity of the retail credit sector adding up to overall career opportunity. Recent repo-rate cut down by RBI by 50 basis point will give a boost to the credit facility services for retail automobile to consumer durable.



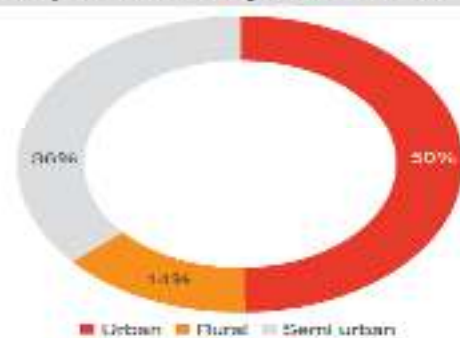


3. **Credit cards are now more transaction oriented** both in In-store and digital platforms, with a **double the acceptance rate** means opening up the retail credit card sector and some career opportunity boosts.
4. India's pioneer information and insights company, **TransUnion CIBIL**, makes trust possible by ensuring each person is reliably represented in the marketplace. We do this by providing an actionable view of consumers, stewarded with care.
5. In 2022, **non-banking financial companies** in India dominated the retail loans market in terms of the number of loans, **with 53 percent market share. Private sector banks followed with around 21 percent.** Retail loans are loans given to individual consumers for various reasons such as purchase of property, vehicles, consumer durables, funding education etc. Huge career opportunity lies here also.
6. Unemployment rate came down sharply from a high of 21% to around 3-4%.
7. Defaulters (NPS) rate is at 12 years low around 2-3%.

Urban vs rural trends for delinquency



Percentage distribution of outstanding amount in delinquent accounts by rural/urban area



### Career Opportunity in Retail credit at the entry level:

Retail credit offers various career opportunities, particularly in areas like credit analysis, loan officer roles, and customer service within retail banking. Beyond these core roles, there are opportunities in areas like financial advising, branch management, and sales within the retail banking sector.

### Specific Career Opportunities in Retail Credit:

**Credit Analyst:** Assesses the creditworthiness of individuals or businesses seeking loans or credit. This involves gathering and analyzing financial data, looking for risk indicators.

**Loan Officer:** Manages the process of providing loans to retail customers, including loan approval, disbursement, and servicing.

**Customer Service Representative:** Provides financial advice and support to customers, handling inquiries and transactions related to credit products. **Financial Advisor:** Provides advice on a range of financial products and services, including credit products, to help customers achieve their financial goals.

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### Class 3

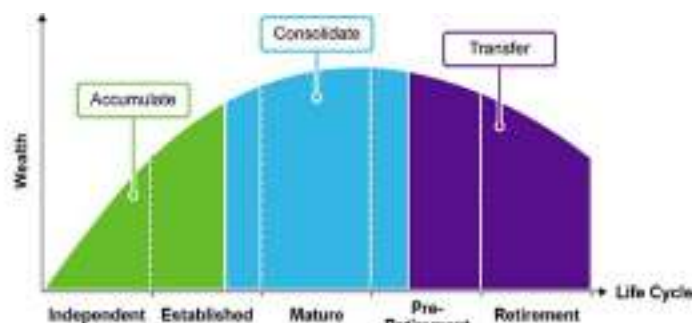
#### Borrowing Needs, Personal Life Cycle, and Wealth Phase

As individuals move through the different phases of their personal life cycle, their borrowing needs change. Generally, individuals borrow more in the early stages of their life cycle; then, over time, they start to save. In the later stages of life, individuals may either transfer their wealth to the next generation or consume their accumulated wealth.

As you assess your customers' lending requests, consider these questions:

- What is the current stage of their personal life cycle?
- What spending habits are typical in this phase of the life cycle?
- Does the customer's request match what I know about their life-cycle phase?

#### Personal Life Cycle and Wealth Phase



### IDENTIFICATION NEED & DEMAND FOR CREDIT FACILITY, SEARCHING FOR INFORMATIONS & ALTERNATIVES.

This is a two-way traffic, one side all the Public & Private Sector Banks are reaching to its potential customer base or customers are coming for credit facility solutions. Apart from banks, customers also check the same digitally or In-App. **The W factor** is the key to success.

#### WHY do you want a credit facility?

The purpose of looking for credit facilities, ranging from home, automobiles or consumer durable or maybe meeting some daily food & grocery cost and more.

#### WHAT do you want?

This includes tenure of loan, secured/unsecured, EMI and all.

#### WHERE do you want the loan?

Types of accounts like Savings, Cash Credit, OverDraft etc.

#### WHEN do you actually require the loan?

This is whether immediate or planned purchase.

This is because The RBI vide its Statement on Developmental and Regulatory Policies dated February 08, 2024 announced its decision to mandate Regulated Entities (REs) to provide Key Fact Statement (KFS) for retail and Micro, Small & Medium Enterprise (MSME) loans.

**BUYING DECISION PROCESS:****RECOGNITION OF PROBLEM OR IDENTIFYING NEED: Step One Buying decision process**

Sale process starts only after the customer identifies any requirements for availing credit facilities. This could happen by internal/external stimuli factors, like the need for buying new smartphones or laptops for more capacity etc. Now, irrespective of the result a WANT exists. Different Public & Private Sector Banks give all sorts of advertisements including customised pamphlets etc which can stimulate the need. Different digital platforms like PaisaBazar provide competitive information for recognising needs. Change in demographic factors like working women, young adults just starting their career are the major boosting factors looking for home or automobile loans for comfort. Social media to some extent shape up the need for some particular products like in the Travel & Tourism sector. Point-of-Sale counters sometimes stimulate customers.

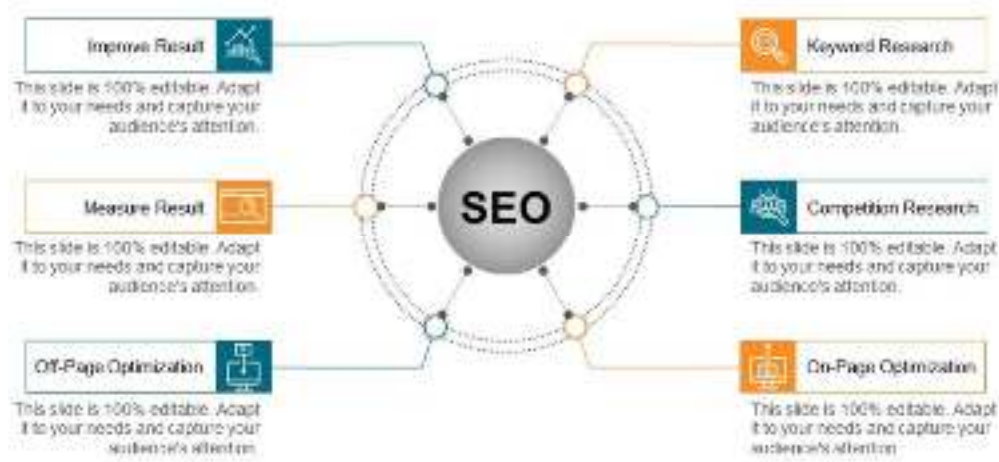
**Positive Factors influencing Customer for Identifying need and demand:**

- **Service Quality:** Positive service experiences, including personalized shopping experiences and effective marketing, can encourage customers to use credit.
- **Digital Technology:** The use of technology, such as mobile payment apps and online credit applications, can make it easier for customers to access and use credit.
- **Marketing:** Effective marketing strategies that highlight the benefits of credit, such as rewards programs or exclusive offers, can encourage customers to use it.

**INFORMATION SEARCH: Stage two of buying decision process**

Once consumers are aware they have a want, they're now ready to find out how to fulfill it. And so their search begins, predominantly on search engines or social media. This is where casual browsers are inspired to become buyers.

In this stage in the consumer buying process, it's imperative to **optimize your brand or retail site for search engine optimization (SEO)**, so you show up in search results. And given that **70% of shoppers use Instagram for product discovery**, you'll want to focus on your Instagram SEO too.

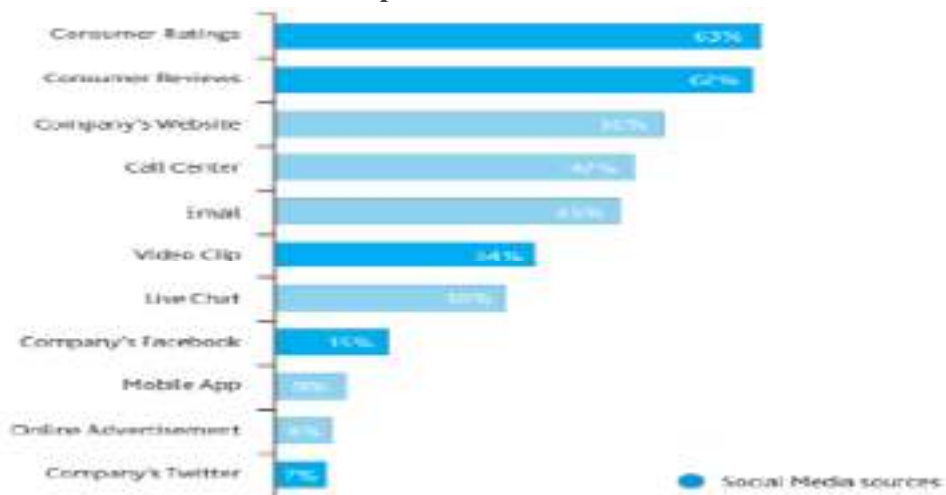


How consumers search and what information they'll need is based on how much they already know, and what details they find from fellow shoppers. Commerce today is always-on and consumer-to-consumer orientated, where consumers are your best salespeople.

That's why most brands and retailers turn to **user-generated content (UGC)**, which is any content (**reviews, images, Q&As**) created by unpaid individuals rather than a brand.

**Customer ratings and reviews** get your brand seen and help usher people to your site through keyword-rich and relevant content. Search engines reward sites that talk in the same language as customers. So when your shoppers are actually the ones creating the content, your brand is more likely to pop up first in the search.

UGC is also a way to authentically build trust (there's that T word again) with shoppers, as **79% of consumers say online reviews have as much of an impact** as recommendations from friends or family.



Several factors can influence how individuals and businesses conduct information search in credit management, including risk tolerance, financial literacy, the complexity of the credit product, and the availability of information. Understanding these factors can help organizations develop more effective credit policies and strategies.

## Factors Affecting Information Search in Credit Management:

### 1. Risk Tolerance and Perceived Risk:

- Low risk tolerance:** Individuals with low risk tolerance may seek more information before borrowing, especially for large or complex transactions. Understand the tolerance limit and provide credit facility features to boost the need or want.

- **Perceived risk:** The degree to which individuals perceive the risk of borrowing can influence their information search. Higher perceived risk may lead to more extensive information gathering. Understand the perception of the customer and provide credit facility features to boost the need or want.

## 2. Financial Literacy:

- **High financial literacy:** Individuals with a high level of financial literacy are more likely to seek out and understand various credit products and conditions, making them more informed consumers. Now-a-day Retail Banking to Travel & Tourism prepares a booklet with all the information.
- **Low financial literacy:** Individuals with limited financial literacy may rely more on external sources like Banks and NBFC or websites for information or have a harder time understanding credit terms.

## 3. Complexity of the Credit Product:

- **Complex credit products:** Complex products like mortgages often require more research and information gathering.
- **Simple credit products:** Simple products like credit cards or EMI loans for consumer durables may require less extensive information search, particularly if the individual is already familiar with the product.

## 4. Availability and Accessibility of Information:

- **Easy access to information:** Individuals may conduct extensive research if information is easily accessible and understandable.
- **Limited access to information:** Limited access to reliable and understandable information may lead to reliance on less trustworthy sources or a reluctance to seek out information.

## 5. Social and Cultural Influences:

- **Social norms:** Social norms and beliefs about credit and debt can influence how individuals approach information search and borrowing decisions.
- **Cultural context:** Cultural values and beliefs about financial responsibility and risk-taking can also play a role in information search and credit management.

## 6. Psychological Factors:

- **Motivation:** Individuals or businesses may be more motivated to seek information if they are facing financial challenges or are concerned about their creditworthiness.
- **Involvement:** Higher levels of involvement in financial decisions, such as borrowing for a major purchase, can lead to more extensive information search.

## 7. Personal Characteristics:

- **Age and experience:** Younger or less experienced individuals may be less confident in their ability to manage credit and seek more information from external sources.
- **Education and income:** Higher education and income levels may be associated with greater financial literacy and a greater ability to manage credit effectively.

## 8. Economic Conditions:

- **Uncertainty:** Periods of economic uncertainty or high interest rates may lead to increased information search as individuals and businesses try to make informed decisions about borrowing.

- **Stability:** Stable economic conditions may reduce the need for extensive information search, as individuals and businesses may have more confidence in their ability to repay debts.

#### **Credit Terms and Conditions:**

- Defining clear payment terms, including due dates, late payment fees, and credit limits.
- Determining the appropriate level of credit for each customer based on their risk profile.
- Adjusting credit terms and limits as needed to reflect changing customer circumstances or economic conditions.

In addition to examining income, lenders look at the general conditions relating to the loan. This may include the length of time that an applicant has been employed at their current job, how their industry is performing, and future job stability.

The conditions of the loan, such as the interest rate and the amount of principal, influence the lender's desire to finance the borrower. Conditions can refer to how a borrower intends to use the money. Business loans that may provide future cash flow may have better conditions than a house renovation during a slumping housing environment in which the borrower has no intention of selling.

Additionally, lenders may consider conditions outside of the borrower's control, such as the state of the economy, industry trends, or pending legislative changes. For companies trying to secure a loan, these uncontrollable conditions may be the prospects of key suppliers or customer financial security in the coming years.

#### **EVALUATION OF ALTERNATIVES: Stage three of the buying process.**

At this point, shoppers are making a list and checking it twice. They're aware of your brand, have been brought to your site, and are now evaluating whether to purchase from you or a competitor. It's crunch time, and they want to make the best choice. No regrets.

So what can you do to build confidence that you have what they want? The answer again is **User Generated Content (UGC)**. Social media **Market Generated Contents (MGC)** sometimes also influence borrowers positively.

**Ratings, reviews, Q&As**, and customer photos are what consumers are turning to first to make buying decisions, and it inspires them at every step of the path to purchase. **53% of consumers say UGC makes them more confident in purchase decisions**, according to a survey of over 7,000 global shoppers. MGC may exhibit a weaker persuasive effect than that of UGC.

The need for authenticity is only getting stronger. And this trend is expected to flip the future of product display pages with content and opinions from real consumers already replacing professional product information.

There is an increase in digitised word-of-mouth (WOM) communication (Dellarocas, 2003) with marketers developing brand communities through social media platforms to engage consumers and generate WOM interactions through information sharing which will support sales increase.

Consumers have developed a tendency to disbelieve or be more sceptical towards marketing messages. Moreover, consumers tend to trust UGC in evaluating products as consumers have similar behaviour towards specific brands or products documented that the impact of user referrals (persuasion) on member growth at social media channels is higher than that of traditional marketing communications (e.g. media appearances and promotional events).

## A Brief Idea on SEO

**SEO, or Search Engine Optimization**, is the practice of improving a website's visibility in search engine results pages (SERPs) like Google. This involves various techniques to make a website more appealing to search engines, ultimately leading to higher organic (non-paid) traffic.

Here's a breakdown with examples:

### 1. On-Page SEO:

**Keyword Research and Integration:** Identifying relevant keywords that potential customers use when searching for products or services and strategically incorporating them into website content, including page titles, headings, and body text. For example, if a business sells "handmade leather bags," they would research terms like "leather tote bag," "handcrafted leather purse," etc., and use them naturally on their website.

**Content Optimization:** Creating high-quality, informative, and engaging content that satisfies user search intent. This could involve writing blog posts, articles, or creating other forms of content that address the user's query effectively.

**Meta Descriptions:** Writing compelling and concise meta descriptions that accurately summarize the page's content and encourage users to click through from the search results.

**Image Optimization:** Optimizing images by compressing file sizes, using descriptive file names, and adding alt text to make them easily discoverable by search engines and users.

### 2. Technical SEO:

**Website Speed and Performance:** Ensuring the website loads quickly on both desktop and mobile devices is crucial. This can involve optimizing images, minimizing code, and using a content delivery network (CDN).

**Mobile-Friendliness:** A significant portion of searches are conducted on mobile devices, so it's essential that the website is responsive and provides a good user experience on smaller screens.

**Website Structure and Navigation:** Creating a clear and intuitive website structure with easy navigation helps search engines crawl and understand the website's content.

**XML Sitemap:** Submitting an XML sitemap to search engines helps them discover and index all the pages on the website.

**Schema Markup:** Implementing schema markup (structured data) can provide search engines with more information about the website's content, potentially leading to richer search results snippets.

### 3. Off-Page SEO:

**Link Building:** Earning backlinks (links from other websites) to the website is a crucial ranking factor. High-quality backlinks from reputable websites signal to search engines that the website is trustworthy and authoritative.

**Social Media Promotion:** Sharing website content on social media platforms can drive traffic and potentially generate backlinks.

**Online Reviews and Citations:** Getting positive reviews on platforms like Google, Yelp, and other relevant sites can build trust and improve local SEO.

### 4. Local SEO:

**Google Business Profile Optimization:** Creating and optimizing a Google Business Profile (formerly Google My Business) is essential for local businesses. This includes accurate information, photos, and engaging with customers.

**Local Citations:** Ensuring consistent business information (name, address, phone number) across various online directories is important for local search rankings.

## Class 4

A credit sale agreement is a legal arrangement where a customer buys goods or services but agrees to pay the seller at a later date, rather than upfront. Essentially, it's a form of a loan used to purchase an item, with



payments spread over a fixed period. This agreement outlines the terms of the sale, including the total price, payment schedule, and any interest or fees. This information should be passed on to the customer at the beginning of the decision making process to eliminate future obstacles.

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**Credit Terms:** The agreement clearly defines the credit terms, such as the payment due date, method of payment, and any potential late payment penalties.

**DECISION MAKING FOR PURCHASE: Stage four of the buying decision process.**

After identifying need and want, customers search for information for meeting the need, look forwards for alternatives and FINALLY come to a decision of availing the credit facility.

The purchase of products and services via the Internet are still considered by consumers as risky alternatives due to the absence of personal contact, the inability to have physical product evaluation, and in some cases the lack of secure transactions. The efforts towards increasing the fundamental factor of trust in consumer behaviour could be supported with the use of social media channels, such as Facebook, YouTube, Twitter, and corporate blogs as they enhance the feeling of social presence

In addition, consumers could use social media as a communication tool which will help them decide what to buy. The latest addition to the capabilities of social media is the integration of applications (apps) which enable the users to conduct transactions within the social media platforms. This enables the brands to reach sales, which is the ultimate objective of the communication, much faster since the customer does not need to click or type the web address to a web browser and start from the beginning the product search.

According to a study by Baynard Institute, **nearly 70% of shopping carts in the e-commerce industry were abandoned before checkout**. This comes alongside an increase in analysis paralysis brought on by COVID-19. Simple decisions feel heavy now. Deciding what to order for dinner can feel as stressful as switching careers.

It's up Retailers or Credit facilitators to alleviate this stress by making the purchase decision as simple as possible for consumers.

**Areas of opportunity for brands and retailers here include:**

1. Make social content shoppable
2. List total prices upfront (like down payments or any future costs) so there aren't any surprises.
3. Create an option for guest checkout to give shoppers an alternative to creating a personal account.
4. Optimize e-commerce sites for speed and reliability maybe by using SEO.
5. Showcase positive testimonials from reviews on the checkout page to build reassurance.
6. Offer quick commerce services to save shoppers the hassle of in-store pickups.

**Factors influencing Decision making:**

Individual decision-making is heavily influenced by personal factors that shape an individual's beliefs, values, and approach to making choices specifically in the case of retail credit. These factors include personality, cognitive abilities, experiences, emotions, and the individual's risk tolerance, among others. Understanding



these internal influences is crucial for comprehending how people make decisions, whether in personal or professional contexts.

1. **Personality:** An individual's personality, including their traits like extraversion, conscientiousness, and openness, can significantly impact their decision-making style. For example, more cautious individuals might be more risk-averse, while those with higher openness might be more prone to experimentation and taking risks.
2. **Cognitive Abilities:** Cognitive factors like perception, memory, and reasoning play a crucial role in how individuals process information and make decisions. Individuals with higher cognitive abilities may be better at analyzing situations and making more rational choices, while others might rely more on intuition and experience.
3. **Past Experiences:** Past successes and failures (own and others) shape an individual's decision-making process. Individuals tend to learn from their own & others experiences, adjusting strategies and approaches based on past outcomes.
4. **Emotions:** Emotions can strongly influence decision-making, particularly in situations involving risk or uncertainty. Positive emotions like logical senses can lead to more optimistic assessments and increased risk-taking, while negative emotions can lead to more cautious decision-making.
5. **Risk Tolerance:** Individuals vary in their tolerance for risk, which affects their willingness to take chances or choose options that involve potential losses. Those with a high risk tolerance may be more likely to pursue ambitious goals or investments, while those with a low risk tolerance may prefer safer options.
6. **Bounded Rationality:** Individuals often make decisions based on bounded rationality, meaning they simplify complex situations to make them more manageable. This can lead to the use of heuristics or mental shortcuts, which can be effective but also introduce biases.
7. **Values and Beliefs:** An individual's values and beliefs, such as their moral principles, can significantly influence their ethical decision-making. People with strong ethical values are more likely to consider the potential consequences of their actions on others.
8. **Motivation:** The desire for personal gain, social approval, or adherence to ethical principles can drive decision-making. For example, a person might make a decision based on a desire to achieve a promotion or a desire to help others.
9. **Major or Strategic decision:** One time or occasional decisions like buying 4-wheelers of highly expensive consumer durables need more analysis and time while deciding.
10. **Urgent decisions** take immediate actions **but planned vacation** leads to more time.
11. **Risk vs Rewards:** Any credit facility should be accessed by comparing rewards received against risk to be incurred for positive & logical thinking.
12. **Many types of bias** can negatively affect decision-making (e.g., confirmation bias, overconfidence, anchoring, and escalating commitment).

### ACCURATELY FILLING UP THE DOCUMENTATIONS:

Filling out a credit application involves providing lenders with essential information to assess your creditworthiness. This typically includes personal details, financial information, and sometimes, details about your business if applying for a business credit line. The application also includes agreeing to terms and conditions, and providing consent for credit checks and other necessary processes.

### What Is a Credit Application?

A credit application is a borrower's formal request to a lender for an extension of credit. Credit applications can be made either orally or in written form, as well as online. Whether it's submitted in person or otherwise,

the application must contain all of the information the lender asks for in order to make a decision. Credit applicants also have a right to fair treatment under the law.

## Credit Application



### Key Takeaways

- A credit application how potential borrowers request money, or access to it, from lenders.
- Today, credit applications can often be submitted online and may be approved in only a short period of time.
- The credit application process is governed by laws intended to protect borrowers from discrimination and other unfair lending practices.

Here's a breakdown of the key components and steps involved:

**Personal Information:** The borrower usually provides personal information, including their name, address, phone number, email address, and social security number. Address and other relevant proofs are required.

**Employment and Income Information:** Typically, the borrower must provide information about their employment history, including their employer's name and address, job title, and salary or wages. Proof is required in case of high value purchases like home or 4-wheelers and on.

**Financial Information:** Typically, the borrower must provide financial information, including details about their assets and liabilities, such as bank accounts, investments, and debts.

**Credit History:** The borrower is typically required to provide information about their credit history, such as their credit score, credit cards, and outstanding loans.

**Purpose of Credit:** The borrower may be required to provide information about the purpose of the credit, such as to purchase a car, start a business, or pay for education.

**Collateral:** Depending on the type of credit, the borrower may need to provide collateral, such as a house, car, or other asset, to secure the loan.

**Terms and conditions:** The terms of the credit being applied for, including interest rates, repayment terms, and any fees or penalties

### Purpose of Credit Applications:

1. The credit application is an important document that helps the lender evaluate the borrower's creditworthiness and determine if they are eligible to receive credit.
2. The lender uses this information to assess the borrower's ability to repay the loan and to determine the terms and conditions of the credit.
3. It helps the creditor assess the risk associated with extending credit to the applicants.
4. It also determines the terms and conditions of the credit if approved.

The approval or denial of credit is often based on the applicant's creditworthiness, financial stability, and ability to repay the debt.

**Class 5****KYC= Know You 5 C of Customer**

The 5 Cs of Credit is a framework used by financial institutions and other non-bank lenders to evaluate the creditworthiness of a borrower, as well as the strength of an overall borrowing request.

The 5 Cs are:



In India, credit checking involves assessing an individual's creditworthiness, primarily through examining their credit history and score, typically using a CIBIL score. This process helps lenders determine the risk associated with lending money to an applicant. A good credit score, often above 700, can lead to easier loan approvals and better terms, while a low score might result in rejection or higher interest rates.

**NEED FOR CHECKING:**

- Protect both Retailer and customer's interest and ensure about the transaction
- Provides valuable information about customers' other debt to calculate the capacity of paying back in due time
- Credit history (last 6 years) highlights nature of customer repayments

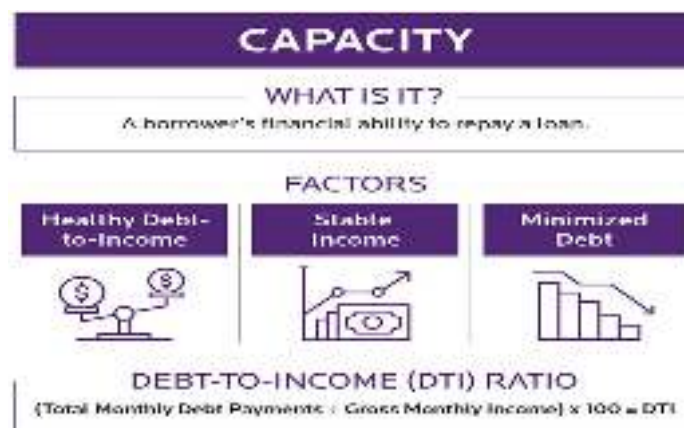
**5 C of Credit:****CHARTER:**

- Willingness to pay,
- Morality,
- Background,
- Experience,
- Abilities,
- Favorable payment records,
- Bankruptcies,
- Litigation,
- Settlements.

**Positive Credit History+High Credit Score=Strong Charter**

In other terms, it is the borrower's reputation in repaying debts primarily through credit history. Equifax, TransUnion CIBIL, Experian, and CRIF Highmark are the four credit bureaus that compute credit scores in India.

These bureau collects data relating to individual and business credit card usage, amount of loans taken in the past and so on. Additionally, information such as income tax records, timely payment of utility bills, and other financial behaviours may also be included. In India, the CIBIL score is a key indicator used by lenders.

**CAPACITY:**

This assesses the borrower's ability to repay the loan, considering their income, income stability, and debt-to-income ratio. Lenders in India will analyze financial statements, salary slips, and other relevant documents to evaluate this aspect. A strong capacity to repay indicates a lower risk of default.

- Ability to pay bills when due,
- Cash flow awareness - past, present & future,
- How current assets are managed & utilized.

**CAPITAL:**

**Cash + (Asset-liability=Equity) = Capital**

**More Capital=Lesser Risk & Better loan terms**

**Capital**

- Equity or net worth,
- Trend of business,
- Investment & utilization of fixed assets.



This refers to the borrower's financial resources, including assets and net worth. In India, lenders may assess the borrower's available capital to determine their financial stability and ability to manage potential financial challenges. A strong capital base provides a cushion against unforeseen circumstances.

**COLLATERAL:**

This involves assets that the borrower pledges as security for the loan. In India, collateral can include property, vehicles, or other valuable assets. If the borrower defaults, the lender can seize and sell the collateral to recover the outstanding loan amount.



Let us take an example, if you are buying a 4-wheeler then the automobile itself is the collateral.

### CONDITION:



This encompasses the broader economic and industry conditions that could impact the borrower's ability to repay. In India, lenders consider factors like economic growth, interest rate fluctuations, and sector-specific risks when evaluating loan applications.

### Implications for Borrowers:

**Better Loan Terms:** A strong credit profile (based on the 5 Cs) can lead to lower interest rates and more favorable loan terms.

**Higher Loan Amounts:** Lenders may be willing to offer larger loan amounts to borrowers with a strong credit profile.

**Faster Loan Approval:** A positive credit assessment can expedite the loan approval process.

**Access to Credit:** A good credit profile can make it easier to access credit when needed.

### Implications for Lenders:

**Risk Mitigation:** The 5 Cs help lenders identify and assess potential risks associated with lending to a particular borrower.

**Informed Lending Decisions:** By evaluating the 5 Cs, lenders can make more informed decisions about loan approvals and terms.

**Reduced Default Rates:** A thorough assessment of the 5 Cs can help lenders minimize the risk of loan defaults.

### Some idea on the process: CUSTOMER AUTHORISATION

1. Permission for the customer is mandatory before credit checking.
2. Signature of customer means that the customer has read and understood all the terms & conditions applied.

How to get credit report Customers provide the necessary information for credit purchase. A retailer accesses the information and makes a report. The retailer can directly ask the customers for their creditworthiness and write it in their credit report.

### STEPS TO FOLLOW BEFORE GRANTING CREDIT:

- Create credit policy: Every retail store must create its credit policy. It will help the store in running the retail business. It includes payment policies and expectations.

- Customers must complete the credit application: The application should provide key information about the customers.
- Check the customer's references: Asking customers to list references also helps.
- Run credit check: It will help in revealing any outstanding payments against the customer.
- Request personal guarantee from customer: It is not necessary in the case of a retail store, however, it is a personal guarantee from the customer.
- Take security interest in products: As customers can refuse to pay according to the agreed upon terms, a retailer should ideally.
- Set credit limits and payment terms: Set limits for the customer who seems to be creditworthy. Also decide how many days after the delivery of the products the full payment will be made.

### 3 P's: Policies, Process, People

#### □ Policies

- Sound underwriting

#### □ Process

- An efficient, balanced approval process

#### □ People

- A competent lending staff

### Class 6

**A Low Score= Low confidence**

**Challenges= Missing or incomplete paperwork**

#### **Credit Requisition**

A credit requisition is a request for credit. A valid credit requisition includes the amount and type of credit requested. It also includes the applicant's credit score, report and means of security for the loan. Normally, credit limits are prescribed by the vendor.

#### **Credit Requisition Document:**

1. **Desired items or services:** Customers who are seeking credit facility must mention the details of the desired items or services to be purchased on credit from the retail store.
2. **Possible vendors to fulfill order:** It must contain the details of the possible vendors who can supply the required goods to the customer or buyer. Any budget quotations or proposals received: It should contain information about the vendor's name and other details of quotations or proposals received.
3. **Delivery instructions:** The credit requisition should contain information about delivery instructions of the goods.
4. **Capture initial capital details:** The detailed information about initial capital must be provided in the credit requisition.
5. **Contact information:** The buyers who want to purchase goods on credit must mention their contact information in this requisition.
6. **Related accounting detail:** It should also provide information about related details of accounting.

#### **COMMON PROBLEMS IN APPLICATION PROCESSING:**

1. **Human Error:** Complete application may have some inaccuracy or some sorts of human errors which are inevitable. This delay in the approval process can lead to loss in faith. **Solution:** Help and guide the customer to fill the form accurately to eliminate such errors or immediately contact the customer to complete the requirements for quickly processing the applications.



- 2. Failure in the First Stage:** Believe it or not, a lot of loan applicants do not even pass the initial stage of verification. They are rejected based on basic criteria such as age, income, poor bank guarantees, or supporting documents that do not meet lender's requirements.

**Solution:** One way to avoid such a situation would be to ensure the eligibility criteria of lending banks. When completing a loan application, one should be careful while providing the details otherwise there is a good chance your application will be rejected.

- 3. Credit Score:** Your credit score is an honest reflection of your financial discipline and creditworthiness. And this is one filter where no bank compromises. Banks need to verify your creditworthiness before lending to avoid the risk of defaulting. No bank can invest in anyone unless they are sure of their ability to repay the loan.

As an applicant, what you can do before you apply for a loan is to regularly check your credit score and find ways to improve it. This will help to keep the credit score in your favor whenever you finally decide to apply for a personal loan.

As mentioned earlier, all banks and financial institutions do your credit check when applying for a personal loan

- 4. Stable Source of Income:** No bank can lend money to a person who does not have a stable source of income to pay for regular EMIs for personal loans. Financial stability is very much important when it comes to lending money. If you change jobs regularly or do freelance work, chances are your loan application will be rejected.

No lender can lend money to someone who does not have a regular source of income to pay for a basic EMI for personal loans. When considering your loan application, one of the necessities to qualify is to have a standard source of income or business. If your income is lower than the lender's eligibility or if it fluctuates, your chances of getting a Personal Loan may decrease.

- 5. Choosing A Payment Period:** Most lenders allow you to choose the repayment tenor. You can choose a loan period of 12 months to 60 months or higher. However, many borrowers find it difficult to choose the right repayment timing. This is where the EMI calculator will help.

The EMI Personal Loan Calculator is a tool that you can use to calculate your EMI rating for the specific loan amount and loan period. Ideally, you should adjust the loan amount or loan period until you reach the amount of EMI you can afford each month. Remember, the longer the loan tenure you choose, the lower will be your EMI, but the higher will be your outgoing interest.

On the other hand, short-term loans result in higher EMI but savings on interest rates. Therefore, the term of the loan you choose depends on your income and your ability to repay.



### Streamline Your Credit Management Process with Autonomous Receivables



**Faster Customer On-boarding:** By automating credit management, customer onboarding becomes faster and more efficient. Automation streamlines the credit evaluation process, eliminating manual data entry and processing, and automatically extracting data from online credit applications, financial statements, and credit bureaus. This reduction in time required to gather and evaluate information enables a seamless and swift customer onboarding experience.

**Eliminate Inaccurate Manual Credit Scoring:** With the help of existing credit data (gathered through the application forms) and pre-written models and algorithms configured with various industry-specific best practices, the risk scores, risk categories, and credit limits can be automatically assigned.

**Standardized Credit Management:** Establishing a structural workflow for credit risk management will help ensure that all the critical credit decisions are approved through a proper hierarchical channel.

**Lower Bad Debts:** By establishing a transparent and visible system and introducing reports and analytics, the C-Suite can keep a track of the entire process as well as monitor the status of credit risk. Real-time risk monitoring can help identify risks of bankruptcy, a downgrade of payment ratings, and other news that can help in proper decision-making to ensure lower bad debts.

To overcome credit application barriers, individuals and businesses need to develop strong financial literacy, communication, and problem-solving skills, alongside a deep understanding of credit processes and regulations. Effective negotiation, adaptability, and attention to detail are also crucial for navigating the complexities of credit applications.

#### **Key Skills for Overcoming Credit Application Barriers:**

1. **Financial Literacy:** Understanding financial statements, credit scores, and the overall credit landscape is fundamental.
2. **Communication Skills:** Clearly explaining financial situations and needs to lenders, as well as understanding loan terms and conditions, is essential.
3. **Problem-Solving Skills:** Addressing challenges like insufficient documentation or complex financial situations requires the ability to find solutions.
4. **Negotiation Skills:** Being able to negotiate loan terms and amounts, especially when facing barriers, can lead to more favorable outcomes.
5. **Regulatory Knowledge:** Understanding relevant laws and regulations, such as fair lending laws, is vital for ensuring compliance and avoiding potential issues.
6. **Adaptability:** The ability to adjust to changing economic conditions and new technologies is crucial in the ever-evolving credit landscape.
7. **Attention to Detail:** Meticulously reviewing applications, documentation, and financial information helps minimize errors and potential rejection.
8. **Active Listening:** This skill helps in understanding the lender's concerns and tailoring the application to address them effectively.
9. **Analytical Skills:** Analyzing financial data, identifying potential risks, and demonstrating a clear understanding of the borrower's financial health are essential.
10. **Time Management:** Meeting deadlines and efficiently managing the application process is crucial for timely approval.

#### **Section A: Multiple Choice Questions (MCQ)**

Q1) Basic characteristics of Retail Credit is/are:

1. Unsecured
2. Duration of payment beyond a year
3. A complex formality



4. Only (1) & (2)
5. All the above

Q2) Perceived Risk is:

1. The degree to which individuals perceive the risk of borrowing.
2. Online Ratings & Reviews received.
3. Both the above.
4. None of the above.

Q3) Basic of Retailing in India is:

1. Different forms of availability
2. More employment opportunities
3. Sales turnover is comparatively low
4. Only (1) & (2)
5. All the above

Q4) Which of the following statement is FALSE for credit sale agreement:

1. Ownership is transferred only after the full payment is made
2. clearly defines the credit terms
3. functions as a loan for the purchase price
4. All the above
5. None of the above

Q5) Which of the following statement is true:

1. Warranty is directly associated with the objective of contract.
2. Result of breach termination of warranty
3. Violation of warranty does not hamper the conditions.
4. All the above
5. None of the above

Q6) Charter is the,

1. Ability to pay
2. Ethics to pay
3. Morality to pay
4. None of the above
5. All the above

Q7) Factors influencing one capacity are,

1. Fixed Asset
2. Favourable Debt-Income ratio
3. Amount of Debt
4. None of the
5. All the above

Q8) Which of the following statement is TRUE

1. Loans with collateral means low rate of interest and higher amount sanctioned
2. Loans without collateral means high rate of interest and higher amount sanctioned
3. Loans with collateral means low risk and longer repayment cycle
4. Loans without collateral means higher rate of interest and longer repayment cycle

Q9) Inaccurate informations provided in Credit Application may lead to

1. Loss in faith of the customers
2. Delay in the process
3. Increase in Ideal Time
4. Both (1) & 2
5. Both (1) & (3)

Q10) State which of the following is CORRECT:

1. Longer the loan tenure you choose, the lower will be your EMI, but the higher will be your outgoing interest.
2. Shorter the loan tenure you choose, the lower will be your EMI, but the higher will be your outgoing interest.
3. Longer the loan tenure you choose, the lower will be your EMI, but the medium will be your outgoing interest.
4. Shorter the loan tenure you choose, the higher will be your EMI, and the higher will be your outgoing interest.

Q11) Benefit of retail credit facility is:

1. Flexibility and convenience
2. Financial planning
3. Economic growth
4. Only (1) & (2)
5. All the three.

Q12) State which of the following statement is true for benefit of credit facility for Retailer:

1. Equality in competition.
2. Increase in sales volume, profitability, goodwill and customer loyalty.
3. Both the above
4. None

Q13) Customers can search information for credit facility products through.

1. Ratings & Reviews
2. In person
3. In Store
4. All the above

Q14) Which of the following are considered by Banks as criteria for credit:

1. Income & Expenditure and Savings
2. Bad debts.
3. Unutilized credit.
4. All the above.

Q15) Which of the following is a part of conditions of the facility:

1. Loan tenure and interest rate.
2. Credit Utilization.
3. Economic condition.
4. Only (1) & (2)
5. All the above three.

Q16) State which of the following statement is FALSE

1. Authorisation is the permission of the customer before checking
2. Request of the lender before checking
3. Signature of both the customer and lender before checking
4. Authorisation is the permission of the lender before checking

Q17) State the FALSE statement below:

1. Credit Application should have initial capital amount
2. Credit Application may not required any related accounting details
3. Credit Application should mention the vendor's name
4. All the above
5. None of the above

Q18) Which of the following statement is true for Credit Sale Agreement:

1. Ownership is always transferred immediately after sale
2. No late payments
3. The customer receives the goods or services immediately, but they agree to pay the seller at a later date
4. None of the above
5. All the above

**Answers:** (Q1) 1 (Q2) 1 (Q3) 4 (Q4) 1 (Q5) 3 (Q6) 5 (Q7) 2 (Q8) 1 (Q9) 4 (Q10) 1 (Q11) 5 (Q12) 2 (Q13) 4 (Q14) 1 (Q15) 5 (Q16) 1 (Q17) 2 (Q18) 3

### Class 7



Retail outlets face unique security challenges that require effective retail security solutions to protect all assets including customer data, monitor all activities both online & offline, and ensure compliance. Hence, sophisticated supervision and control on one hand prevent both internal & external security breaches as well as increase profitability and customer loyalty by preventing losses.

Global Retail Giants are now using the term “**Global Patrimony Protection**” instead of just “Security”.

In India, retail security guidelines focus on physical, personnel, and data security to protect both customers and businesses. Key areas include implementing surveillance systems, training staff on security protocols, managing cash transactions securely, and protecting customer data.

**STORE SECURITY: As per data 43% of store pilferage/shrinkage occurs due to employee theft, 30% due to shoplifting and rest due to mistakes & inappropriate record maintenance...**

**ZERO TOLERANCE IS THE KEY:**

Both Physical and personal security is a part of Internal Security.

**A) Internal Security:**

## Physical Security Measures...

### Surveillance:



Install CCTV cameras throughout the store-entrance and more, alarms, and anti-shoplifting devices to deter theft and monitor activity. Reliable Security System is the key to detect danger beforehand. Any suspicious activities should be recorded and reported.

**Lighting:** Ensure adequate lighting both inside and outside the store to improve visibility and safety. Any deviation should promptly be taken care of.

**Access Control:** In today's era modernity every retail giant is using keyless full proof locks. Additionally, sturdy doors have mechanisms to keep out intruders. Secure entrances and exits, and consider using access control systems for restricted areas. Many organisations and outlets are already using such things.



### RFID Key Card

**Regular Maintenance:** Regularly inspect and maintain store fixtures, washrooms, and parking areas. This is the duty of every employee to keep a track of the same.

**Emergency Preparedness:** Implement fire & door alarms, emergency exits, and evacuation plans. Emergency plans should be displayed inside the stores.



**Invest in Safe:** Expensive and up-to-date safes could be used to secure hard drives with valuable data and belongings. Limited access to be provided for security reasons.

**Enhance the layout:** Customers are visiting outlets for ambience & services. Ideal layout leads the customers inside the arena after warm welcome, which lends to increase in sales.

### Personnel Security Measures...

**Background Checks:** Conduct thorough background checks on employees to minimize insider threats. Giants are deploying third party security agencies to carry out the same or sometimes police verification is mandatory.

**Training:** Train staff on recognizing suspicious behavior, protect from shoplifting, dealing with threats or aggression of customers, handling emergencies, dealing with and operating security equipment. Even anti-theft training could be implemented during induction.

**Cash Handling:** Implement procedures for secure cash handling, including automated drawer openings and daily bank settlements. Large retail outlets, some highly secured retail like jewellery use third party security to strengthen the overall process.

**Employee Morale:** Promote a positive work environment to reduce the risk of theft or misconduct.

#### **B) Data Security:**

**Encryption:** Encrypt sensitive customer data, especially payment information.

**Secure Transactions:** Implement secure payment gateways and encourage digital payments.

**Regular Backups:** Regularly back up data from POS systems and other applications to prevent data loss.

**Access Controls:** Restrict access to sensitive data and implement multi-factor authentication. When your bottom line is simply not matching your level of sales and turnover, it can be difficult to discover the exact cause. This is where professional, objective auditing of your business finances can come in. Auditors can be brought in to examine your finances and systems in minute detail to pinpoint areas of slippage and detect fraudulent activity. The Association of Certified Fraud Examiners found that most fraud cases commonly occur in these four areas: operations, accounting, executive and upper management, or sales.

**Compliance:** Stay up-to-date with data protection regulations, such as the Digital Personal Data Protection Act, 2023.

#### **Additional Measures:**

**Cybersecurity:** To protect against cyber threats it is suggested to install antivirus etc to get protection against phishing attacks and all, use encryption of sensitive data and use either two or multi-factor authentication.

**Customer Engagement:** Educate customers on security best practices and encourage them to use secure payment methods.

**Regular Audits:** Conduct regular security audits to identify vulnerabilities and ensure compliance with security protocols.

**Incident Response:** Develop and regularly test an incident response plan to effectively manage security breaches.

**Supply Chain Attacks:** Third-party vendors or suppliers within the retail supply chain may be targeted to gain access to retailer systems.

### **Class 8**

**Every 9 out of 10 customers/consumers prioritise their valuable data protection with assurance and more than 2 to 3 of them are losing confidence in their existing Retailers/App. This is a gap in confidence and this gap is at the peak in digital retail space leading to a dangerous situation.**

#### **Bridge the TRUST GAP**

The digital transformation of the retail industry has brought numerous benefits, **including improved customer experiences, streamlined operations, and increased sales.**

However, this shift has also made retailers more vulnerable to cyber threats. With the increasing amount of sensitive data being stored and transmitted online, the need for robust cybersecurity measures has never been greater. Ensuring the safety and privacy of customer information is not only a legal requirement but also a crucial aspect of maintaining customer trust and brand reputation.

#### **Common Cybersecurity Threats in Retail**

**Data Breaches:** One of the most significant cybersecurity challenges facing retailers today is the risk of data breaches. Cybercriminals often target retailers to gain access to valuable customer information, such as credit

card details, email addresses, and personal identification numbers. A successful data breach can lead to severe financial losses, legal penalties, and reputational damage for the affected retailer. To mitigate this risk, retailers must implement strong data protection measures, including encryption, multi-factor authentication, and regular security audits.

**Phishing Attacks:** Phishing attacks are a common cyber threat in the retail industry, where cybercriminals use deceptive emails or websites to trick employees or customers into revealing sensitive information. These attacks can lead to unauthorised access to company systems, financial losses, and compromised customer data. To combat phishing attacks, retailers should educate their employees and customers about the risks and implement email filtering and monitoring tools to detect and block suspicious activities.

**Malware and Ransomware:** Malware and ransomware are malicious software programs designed to infiltrate and damage computer systems or networks. Retailers are often targeted with these attacks, which can disrupt operations, steal sensitive data, and demand ransom payments in exchange for restoring access to compromised systems. To protect against malware and ransomware, retailers should deploy advanced antivirus software, regularly update their systems, and establish robust backup and recovery plans.

**Insider Threats:** Insider threats pose a unique challenge for retailers, as they involve employees or contractors who misuse their access to company systems and data for malicious purposes. These threats can be difficult to detect and prevent, as insiders often have legitimate access to sensitive information. To address insider threats, retailers should implement strict access controls, conduct regular employee background checks, and monitor user activities for signs of suspicious behaviour.

**Fake Accounts:** One in five account registrations is a fake account. Cybercriminals use bots to create fake accounts with which to commit fraud, distribute malware, steal identities, spread false information, and engage in false communications. A competitor might use such an attack to discredit the target organization and post harmful, negative product reviews.

**Third Party threats:** This refers to any risk to an organization from its supply chain or other external parties, such as business partners, service providers, and contractors. Many retail businesses rely on multiple third parties, including cloud-service providers, POS system providers, and third-party apps used on e-commerce sites.

Vulnerabilities exist when businesses transfer confidential data to their third-party providers. Furthermore, the third-party providers may have inherent security weaknesses, including but not limited to a lack of information security policies, encryption, or web application firewalls (WAFs).

An organization's attack surface increases with every third party it uses. Yet many businesses are unaware of how many third parties are involved in their product or service lifecycle and lack a way to perform third-party risk assessments to make meaningful decisions about potential cyber threats.

#### **Five actionable strategies for retail cybersecurity**

Retailers should consider these strategies to help reduce the gap between current cybersecurity efforts and the protection required to stay resilient and build trust.

1. **Elevate the CISO (Chief Information Security Officer) role:** Integrate your chief information security officer into strategic planning, board reporting and tech deployments. With retail lagging other sectors in this regard and fewer than half of CISOs involved in these critical areas, elevating this role allows cybersecurity to help shape major business decisions.
2. **Prioritize data security investment:** Our survey indicates that data protection/trust is the primary focus for 47% of retail business executives in their cyber investments. This means implementing strong safeguards and adopting a privacy-by-design approach for customer-facing technologies. Strengthening data security helps safeguard against breaches, but it can also help boost customer engagement and loyalty by securing personal information used in loyalty programs and personalized services.

3. **Fortify third-party defenses:** Given the reliance on cloud providers and third-party vendors, retailers should help strengthen their third-party risk management frameworks by conducting regular audits and confirming their partners adhere to strict cybersecurity protocols.
4. **Quantify cyber risk:** With only 15% of retailers measuring the financial impact of cyber risk, this practice needs greater prioritization. Assess potential costs of various cyber scenarios to inform security strategies and improve resource allocation.
5. **Secure emerging tech:** As artificial intelligence and IoT transform retail, prioritize a security-first mindset. Balance innovation with robust protections to address new vulnerabilities.

### Key Skills for Retail Cybersecurity Professionals:

- **Technical skills:** Knowledge of network security, cryptography, incident response, and vulnerability assessment
- **Analytical skills:** Ability to analyze security threats and identify vulnerabilities
- **Communication skills:** Ability to explain security risks and solutions to both technical and non-technical audiences
- **Problem-solving skills:** Ability to respond to and resolve security incidents
- **Understanding of retail operations:** Familiarity with the unique security challenges faced by retailers

### Class 9

To secure a retail shop, employees should focus on proactive theft prevention, maintaining a secure environment, and responding effectively to emergencies. This includes monitoring the sales floor, assisting customers, and reporting any suspicious activity or security breaches to management or security personnel.

### Security Risks:-

#### 1. Theft –

- Security is a major issues with retail stores, as they are often a target for thieves.
- Retail stores operate on an honor system, with the customer choosing his purchase and paying on his way out.
- Stores employees themselves may be dishonest, and store losses come from within.

With a 25% rise in theft incidence across the globe with some closedown incidence like Sturbucks is something to consider.

#### 2. Armed Robbery –

- Retail stores may also deal with armed robbery.
- Liquor and convenience stores with lot of cash in hand and less sophisticated security system are a prime robbery target.

**Organised Retail (ORC) is a part of crime guide which includes crowd shopliftings, cargo theft. Diversification and more.**

#### 3. Injury to customers and employees – Most retail stores are well – run provide a safe haven for shoppers. Unfortunately, with lot of footfalls in retail stores every day, there may be some accidents occurs like –

- I. Liquids spilled onto the floor.
- II. Faulty staircase, elevators etc.
- III. Merchandise falling from the shelves.
- IV. Cuts from jagged shelves and showcases.
- V. Beware and slimmings door pins etc.
- VI. Insufficient lighting in the parking lots.

12% incidents globally point out time-to-time checking of the process in place.



### 3P of Retail Security:

1. **PROTECTIVE:** Safeguarding both physical & financial losses for both own and of the customers.
2. **POSITIVE:** Team collaborator by deploying a safe working environment.
3. **PROACTIVE:** Anticipating possible risk areas.

### Specific duties and responsibilities include:

**Monitoring the sales floor and customer interactions:** Being observant of customer behavior, identifying potential shoplifters, and intervening when necessary.

**Maintaining a visible presence:** Creating a deterrent to theft by being present and engaged with customers.

**Assisting customers:** Providing excellent customer service can help build positive relationships and discourage theft.

**Reporting suspicious activity:** Notifying management or security personnel of any potential theft, damage, or other security concerns.

**Adhering to security policies:** Following established procedures for handling returns, opening and closing the store, and other security-related tasks.

**Understanding and using security equipment:** Familiarizing themselves with CCTV systems, alarm systems, and other security tools, if applicable.

**Participating in training:** Attending security and loss prevention training sessions to stay updated on best practices and procedures.

**Maintaining a clean and organized store:** A tidy and well-maintained store can make it harder for shoplifters to conceal stolen items and can also deter theft.

**Securing cash handling:** Properly handling cash transactions, following cash handling procedures, and being aware of potential robbery situations.

**Collaborating with security personnel:** Working with any in-house or external security staff to ensure a coordinated approach to security.

**Reporting safety hazards:** Identifying and reporting any potential hazards that could lead to accidents or injuries.



#### 1. Cash Handling:

- Biometric setup for cash locker with an automatic cash drawer
- Go for Digital and daily routine cash transaction with the bank maybe with the help of Cash Management Operators
- Control over bill editing or cancellation to protect unauthorised alterations

#### 2. Access Control:

- Biometric attendance in offices, cold storage, passcode etc



- Customized privileges
- 3. **Effective Surveillance** includes CCTV surveillance.
- 4. **Effective Training and development.**
- 5. **Response on emergency:**
  - Awareness of emergency
  - Conduct emergency drills regularly
  - Basic first aid training to employees, emphasizing the importance of immediate response to injuries
- 6. **Daily Stock Maintenance**
- 7. Security like fencing, CCTV and adequate lighting outside the outlet
- 8. Understand and act promptly on **Data Vulnerability**
- 9. Data encryption
- 10. Routine Software Maintenance and Updation
- 11. Two Step or Multi Factor authorization (MFA)
- 12. Integrated Payment Device

**Safeguard assets and Ensure the security of crucial business operations: (GOFRUGAL)**



**User and role-based access control:** Prevent unauthorized access to sensitive business information by implementing user and role-based access controls, ensuring that only authorized personnel have access to specific data and functionalities.

**Employee theft prevention:** Mitigate the risk of employee theft and inventory shrinkage through approval mechanisms, real-time alerts, and instant notifications for key operations. This proactive approach enhances overall security in daily operations.

**Audit trail for transparency:** Document every operation executed in the POS system with an audit trail, allowing for the tracking and review of activities. This transparency is crucial for identifying and addressing any suspicious or irregular activities.

**Complex passwords and smart authentication:** Implement complex password combinations and SmartAuth with multi-factor authentication (MFA) for biometric-based password less sign-ins, adding robust layers of protection against unauthorized access.

**Encrypted database and backup:** Ensure data security by utilizing encrypted databases and providing backup options in both local and cloud storage. This protects against insider threats, cyberattacks, ransomware, and other potential data vulnerabilities.

**Virtual attendance and session management:** Track individual employee login hours, billings, sale returns, and cash transactions accurately through virtual attendance. Session management allows centralized tracking of all counters, enhancing operational visibility.

**Audit reports and restricted operations:** Generate detailed audit reports for user activities, especially transactions, offering complete control over employee actions. Restrict users from performing unwanted operations, seeking owner approval through the WhatsNow mobile solution, if necessary.

**Biometric approval:** Adds an extra layer of security with biometric approval, ensuring that restricted operations cannot be carried out without the owner's explicit consent, enhancing overall security and control.

**Menu access restrictions:** Restrict users from accessing menus that are not relevant to their roles, ensuring that confidential data is accessible only to authorized individuals. Password protection further secures specific menus and screen operations.

### **Looking Forward... GOSecure**

1. Business data is not just backed up, but it's doubly protected—twice the security, double the peace of mind.
2. No more manual backups! Go-Secure automatically backs up your crucial POS data to the cloud in no time. Whether you're facing a virus attack or a natural disaster, your valuable data remains safe and sound.
3. Dedicated cloud backup tool for on-premises solutions.

### **Class 10**

**“Identifying and responding to security risks in retail helps protect assets, increase safety, and ensure a secure environment for employees and customers.”**



The handling of security risks in the Indian retail industry involves a multi-faceted approach encompassing physical security, cybersecurity, and operational risk management. Key elements include regular risk assessments, implementation of robust security systems, employee training, and incident response planning.

#### **TIPS:**

1. Use in-build tools to identify and review fraud or suspicious order before processing the same
2. With 3D Secure checkouts, you'll get bank-level encryption and fraud protection right out of the box.
3. Stay compliant with local regulations.
4. Address Disputes promptly.

#### **Two fold of Retail Security:**

**Firstly, Risk Assessment** In retail, is a process of identifying potential hazards and vulnerabilities within a store, evaluating the likelihood and severity of those risks, and implementing measures to mitigate or eliminate them. This process is crucial for ensuring the safety of employees and customers, protecting against financial losses, and complying with legal requirements.

**Secondly, Risk Management** is the process of identifying, assessing, and mitigating potential threats to a retail business. This involves analyzing various risks across different areas, including financial, operational, and security aspects, with the goal of minimizing negative impacts on the business's profitability, reputation, and operations.

# Risk = Threats x Vulnerabilities



RISK MATRIX		IMPACT				
LIKELIHOOD		NEGLECTABLE	MINOR	MODERATE	SEVERE	CRITICAL
	VERY LIKELY	LOW	MEDIUM	HIGH	VERY HIGH	CRITICAL
	LIKELY	LOW	MEDIUM	HIGH	VERY HIGH	CRITICAL
	MODERATELY LIKELY	LOW	LOW	MEDIUM	HIGH	HIGH
	UNLIKELY	LOW	LOW	LOW	MEDIUM	MEDIUM
	VERY UNLIKELY	LOW	LOW	LOW	LOW	LOW

## 1. Risk Assessment and Identification:

**Risk = Probability of threat \* Value of Assets - Mitigation + Uncertainty**

**Assets:** Determine what needs protecting, including physical assets, data, and intellectual property. Report any and every problem.

**Identify Threats:** Recognize potential dangers, such as malware, phishing attacks, or physical theft and report to the concerned authority.

**Assess Vulnerabilities:** Pinpoint weaknesses in systems and processes that could be exploited.

**Determine Impact and Likelihood:** Evaluate the potential damage and probability of each threat occurring.

**Prioritize Risks:** Focus on the most critical threats and vulnerabilities.

## 2. Risk Mitigation Strategies:

Plan	Description	Example	When deployed	Timeframe
Incident Response Plan (IRP)	Actions an organization takes during incidents (attacks)	<ul style="list-style-type: none"> <li>• List of steps to be taken during disaster</li> <li>• Intelligence gathering</li> <li>• Information analysis</li> </ul>	As incident or disaster unfolds	Immediate as real-time response
Disaster Recovery Plan (DRP)	<ul style="list-style-type: none"> <li>• Preparations for recovery should a disaster occur</li> <li>• Strategies to limit losses before and during disaster</li> <li>• Step-by-step instructions to regain normalcy</li> </ul>	<ul style="list-style-type: none"> <li>• Procedures for the recovery of lost data</li> <li>• Procedures for the reestablishment of lost services</li> <li>• Shutdown procedures to protect systems and data</li> </ul>	Immediately after the incident is labeled a disaster	Short-term recovery
Business Continuity Plan (BCP)	Steps to ensure continuation of the overall business when the scale of a disaster exceeds the DRP's ability to quickly restore operations	<ul style="list-style-type: none"> <li>• Preparation steps for activation of secondary data centers</li> <li>• Establishment of a hot site in a remote location</li> </ul>	Immediately after the disaster is determined to affect the continued operations of the organization	Long-term operation

**Avoidance:** Eliminate activities or processes that pose high risks.

**Reduction:** Implement controls to lessen the likelihood or impact of risks.

**Transfer:** Shift the risk to another party, such as through insurance or outsourcing.

**Acceptance:** Acknowledge the risk and accept the potential consequences to act accordingly.

### **3. Implementing Security Controls:**

**Physical Security:** Control access to facilities, devices, and sensitive areas.

**Network Security:** Employ firewalls, intrusion detection systems, and regular software updates.

**Data Security:** Encrypt sensitive data, implement access controls, and back up data regularly.

**Employee Training:** Educate employees on security best practices, including password management and recognizing phishing attempts.

### **4. Monitoring and Response:**

**Continuous Monitoring:** Regularly assess security posture and detect suspicious activity.

**Incident Response Plan:** Develop a plan to address security incidents, including containment, eradication, and recovery.

**Regular Review and Updates:** Continuously evaluate and update security measures to adapt to evolving threats.

### **5. Specific Security Measures:**

**Strong Passwords and Multi-Factor Authentication:** Enhance password security and implement multi-factor authentication to protect accounts.

**Antivirus and Malware Protection:** Utilize antivirus software and regularly scan systems for malware.

**Data Backups:** Regularly backup important data to prevent data loss in case of a security breach or system failure.

**Security Policies and Procedures:** Establish clear security policies and procedures for employees to follow.

**Vendor Security:** Ensure vendors also have robust security measures in place to protect your data.

## **Class 11**



In recent times, consideration of employee personal safety in retail outlets has been highlighted as there has been a noticeable increase in incidents affecting employee safety across various retail environments. While high-end jewellers have traditionally been seen as high-risk due to the value of their merchandise, a wider



range of retail outlets are now facing significant safety challenges. This includes everything from supermarkets and electronics stores to off-licences and hardware stores.

**Personal Safety is the Constitutional Right of every Citizen.** A comprehensive risk assessment on security and personal safety is not only best practice but a legal requirement under the Occupational Safety, Health and Working Condition Code 2020.

While high-end jewellery shops have always been prime targets due to the high value of merchandise, other types of retail stores are now facing similar threats. Electronics stores, supermarkets, off-licences, and even clothing and cosmetic stores are increasingly targeted. **This rise in theft is partly driven by the current cost of living crisis.**

### **Confrontation / Violence**

Retail employees can face confrontations or violence from the public, especially in situations like refusing refunds or dealing with aggressive customers. The following measures can help manage these risks:

1. Provide employees with training on de-escalation techniques and conflict resolution to manage difficult situations calmly and professionally.
2. Establish a clear protocol for employees to follow when dealing with confrontations, including calling a supervisor or security personnel.
3. Design store layouts to minimise risk, such as having clear lines of sight and secure areas for staff to retreat to if necessary.
4. Use signage to set clear policies and expectations for customers, which can help prevent disputes.

### **Lone Working / Closing Up**

Employees working alone, especially during closing hours, face additional risks. The following controls can help ensure their safety:

**Buddy System:** Implement a buddy system where employees are never alone during vulnerable times, such as opening and closing the store.

- **Check-In Protocols:** Use regular check-ins to ensure the safety of lone workers, particularly during late hours.
- **Personal Alarms:** Equip employees with personal alarms to use in emergencies.
- **Secure Lock-Up Procedures:** Develop and enforce strict lock-up procedures to ensure the store is secure at closing time.

Employers in the retail sector must prioritise the personal safety of their employees. Conducting comprehensive risk assessments, implementing robust security measures, providing thorough training, addressing the concerns of lone working, and offering adequate post-incident support are critical steps in creating a safer environment for all.

## **SECTION B: TO HELP KEEP THE STORE SECURE**

### **Role of A Retail Sales Associates to maintain Security while working and also during breaks**

1. **Report Concern:** Report any customer, workplace or personal safety concerns like late working hours to the concerned authority by following company policies and procedures in due time. Prompt reporting ensures quick action and solution.

2. **Risk Assessment:** It is important to *know the possible risk to keep oneself, customer and others secure* in the store. Once identifying the **risks** facing employees, employers have a responsibility to mitigate these **risks** as far as “reasonably practicable”.
3. **Implement Safety policy:** Implementing proper & adequate safety procedure in Store for both customer as well for employee includes policy, procedure and practice. This is the duty and responsibility of all to act according to risks.
4. **Report Concerned Authority:** Report any and every safety concern to the higher authority and safety departments laid by company policy.
5. **Follow Instructions:** Following all the safety policy & guidelines laid by company policy & procedure. This duty extends to providing information, instruction and supervision where necessary to protect non-employees from workplace hazards and risks.
6. **Workplace Environment:** Every retail sales associate should be fully aware about the displays, signage and other items along with the customer. Keep yourself engaged in checking hazardous concerns and act accordingly.
7. **Customer Safety Considerations:** Basic duty and responsibility of any employee is to create a safe and secure shopping exposure for all the customer.
8. **Establish & follow emergency procedure:** Risk assessment, management, control and following procedure is the basic responsibility of every retail associates.
9. **Report any sorts of accidents and weakness** as and when witnessed.
10. Keep **First Aid boxes** in place for emergencies.
11. Always **Coordinate, collaborate, communicate and consult** to higher authority, peers and customers.

### Class 12

Safety refers to freedom from the occurrence or risk of injury and loss. Employee safety is primarily the responsibility of the management. It refers to the protection of workers from the danger of industrial or occupational accidents.

To maintain store safety, establish clear procedures for keeping aisles clear, ensuring proper lighting, maintaining flooring, and cleaning spills, while also providing appropriate signage for exits and hazards. Implement security measures like surveillance cameras, conduct regular safety inspections using checklists, and provide proper training for employees on hazard identification, emergency procedures, and safe equipment use. Foster a safety-first culture where employees feel responsible for safety and are encouraged to report concerns.



Risk reporting in retail is the process of identifying, assessing, and communicating potential threats that could negatively impact a retailer's operations, finances, or reputation to management and stakeholders, enabling informed decision-making for risk mitigation and business stability. Key aspects include comprehensive risk

assessments to identify hazards like theft or operational inefficiencies, clear communication of findings, and the development of mitigation strategies to protect business growth and stability.



A risk assessment for a retail business involves systematically identifying potential threats, evaluating their likelihood and impact on operations, implementing control measures to mitigate them, documenting findings, and regularly reviewing and updating the assessment. Key areas to assess include theft, customer safety, inventory management, supply chain disruptions, cybersecurity, and financial stability.

Workplace safety in retail involves preventing injuries and managing risks through regular safety checks, clear store layouts, proper training, and prompt reporting of hazards. Key areas include preventing slips, trips, and falls, ensuring secure shelving and equipment, providing appropriate personal protective equipment (PPE), and implementing procedures for emergency situations and customer safety. A strong safety culture, good housekeeping, and adherence to legal guidelines are essential to maintain a safe environment for employees and customers.

### Frequently Asked Questions:

**Q1).** Which of the following is NOT a common method of retail theft?

- a) Shoplifting
- b) Employee theft
- c) Vendor fraud
- d) Customer feedback

**Q2)** Which of the following is a key benefit of implementing a strong employee training program for retail security?

- a) Increased employee morale
- b) Reduced operating costs
- c) Enhanced ability to identify and prevent theft
- d) Faster checkout times

**Q3)** What is the main function of security cameras in a retail environment?

- a) To provide a visual record of customer interactions
- b) To actively deter crime through visible presence
- c) To replace the need for security personnel
- d) To automatically detect and report suspicious activity
- e) Both (a) & (b)
- f) Both (a) & (d)

**Q4)** Which of the following is NOT a good practice for preventing fraudulent returns?

- a) Requiring a valid receipt

- b) Matching the return to a digital record
- c) Making the return process a two-employee job
- d) Accepting all returns without question

**Q5)** Which of the following is a common security measure used to protect high-value items in a retail store?

- a) Displaying the items in a highly visible location
- b) Using security cases with locks
- c) Keeping the items in an easily accessible area
- d) Reducing the price of the items to deter theft

**Q6)** What is the purpose of having well-lit areas in a retail store?

- a) To create a more inviting atmosphere
- b) To improve visibility for customers and staff
- c) To deter shoplifters by reducing hiding places
- d) All of the above
- e) None of the above

**Q7)** What role does employee awareness play in preventing retail loss?

- a) It is not relevant to retail loss prevention
- b) It is a key factor in identifying and reporting suspicious activity
- c) It only applies to employees working in security
- d) It is less important than physical security measures

**Q8)** Which of the following is NOT a common method for mitigating security risks?

- a) Implementing strong access controls
- b) Conducting regular security audits
- c) Ignoring suspicious network activity
- d) Using encryption for sensitive data

**Q9).** What is the primary purpose of a firewall in network security?

- a) To encrypt all network traffic
- b) To monitor and control network traffic based on predefined rules
- c) To store all network logs for later analysis
- d) To provide a faster connection to the internet

**Q10).** What is the best practice for dealing with a security vulnerability once it's identified?

- a) Ignore it, it's probably not a real threat
- b) Patch it immediately to prevent exploitation
- c) Wait for the vendor to release a fix and then apply it
- d) Report it to the public to raise awareness

**Q11)** What is the main goal of incident response planning?

- a) To prevent all security incidents from ever happening
- b) To minimize the impact of a security incident and restore normal operations quickly
- c) To assign blame for the incident to specific individuals or teams
- d) To document the incident for future reference without taking action



**Q12)** What is the role of user training in mitigating security risks?

- a) It's not important, users are not a significant factor in security
- b) It's not crucial for teaching users how to identify and avoid phishing attacks, social engineering, and other threats
- c) It's only necessary for technical staff, not general users
- d) It's a one-time event, not an ongoing process
- e) All the above
- f) None of the above

**Q13)** What is the purpose of data backups in a security strategy?

- a) To reduce the risk of data loss from hardware failures
- b) To provide a clean copy of your data in case of a ransomware attack
- c) To reduce the need for security controls
- d) Both a and b
- e) Both c and d

**Q14)** Which of the following is a common technique used by attackers to gain unauthorized access to systems?

- a) Weak passwords
- b) Social engineering
- c) Phishing attacks
- d) None of the above
- e) All the above

**Q15)** What is the primary purpose of personal protective equipment (PPE) in a retail environment?

- a) To enhance the appearance of employees.
- b) To protect employees from workplace hazards and injuries.
- c) To make employees feel more comfortable.
- d) To increase sales.

**Q16)** Which of the following is NOT considered a common hazard in a retail setting?

- a) Slips, trips, and falls.
- b) Electrical hazards.
- c) Exposure to extreme temperatures.
- d) Operating a cash register.

**Q17)** What should you do if you encounter a wet floor in a retail store?

- a) Ignore it and continue walking at your normal pace.
- b) Immediately place a "wet floor" sign and inform a manager.
- c) Step carefully and try to avoid the wet area.
- d) Run to get to the other side quickly.

**Q18)** Which of the following is a good practice for preventing theft in a retail store?

- a) Leaving merchandise unattended in easily accessible areas.
- b) Maintaining good visibility throughout the store, including blind spots.
- c) Ignoring customers who appear suspicious.

d) Not reporting any suspicious activity.

**Q19)** What is the most important action to take when responding to a potential shoplifter?

- a) Confront the individual directly and accuse them of theft.
- b) Call the police immediately without attempting any intervention.
- c) Observe the individual discreetly, and if they leave the store without paying, inform a manager or security personnel.
- d) Attempt to stop the shoplifter by physically restraining them.

**Q20)** Why is it important to maintain a clear and unobstructed path in the aisles and walkways of a retail store?

- a) To allow for easy movement of customers and employees.
- b) To create an aesthetically pleasing environment.
- c) To prevent tripping and other hazards.
- d) All of the above.

**Q21)** When lifting heavy objects, what is the recommended practice?

- a) Lift with your back by bending at the waist.
- b) Lift with your legs, keeping your back straight.
- c) Ask a co-worker to lift it for you, regardless of its weight.
- d) Ignore proper lifting techniques and lift quickly.

**Q22)** What is the purpose of a security camera system in a retail store?

- a) To monitor employees' performance.
- b) To deter theft and provide evidence of criminal activity.
- c) To play background music for customers.
- d) To create a sense of surveillance and intimidation.

**Q23)** Which of the following is a good practice for handling cash in a retail environment?

- a) Keep large amounts of cash visible and easily accessible.
- b) Leave the cash register drawer open when not in use.
- c) Count and reconcile cash frequently and store it securely.
- d) Share your cash register code with other employees.

**Q24)** What should you do if you encounter a situation that makes you feel unsafe?

- a) Ignore your instincts and continue with your work.
- b) Immediately leave the situation and inform a manager or security personnel.
- c) Try to handle the situation on your own.
- d) Pretend nothing is happening.

**Answer:** Q1) D, Q2) C, Q3) E, Q4) D, Q5) B, Q6) D, Q7) B, Q8) C, Q9) B, Q10) B, Q11) B, Q12) F, Q13) D, Q14) E, Q15) B, Q16) D, Q17) B, Q18) B, Q19) C, Q 20) D, Q21) B, Q22) B, Q23) C, Q24) B

### Class 13

**Definition of health:** As defined by the World Health Organization (WHO), health is a “state of complete physical, mental, and social well-being, and not merely the absence of disease or infirmity”.

**Definition of safety:** Safety is the state of being ‘safe’, the condition of being protected from harm or other non-desirable outcomes. Regular risk assessments should be conducted at retail stores to identify health and safety problems, and initiate necessary measures to eliminate or mitigate them as far as possible.

**What is health and safety in the retail industry?**

Retail health and safety encompasses all practices and policies in place to keep customers, employees, and assets in stores and businesses safe. It’s a key part of smooth and successful retail operations and is all about creating a space that keeps accidents, injuries, theft, and other safety issues at bay.

**Health and safety are important in every industry and retail is no exception as every 7 to 8 out of 10 feel this.** From preventing slip-and-fall accidents to managing fatigue and stress, retail teams face unique challenges in their day-to-day roles. Prioritizing store safety not only protects your employees but also guarantees a safe and welcoming environment for customers.

**What are the common risks and hazards in retail stores?**

In a dynamic environment with customers coming in and out, here are some of the most common risks and hazards found in retail settings:

- Slips, trips, and falls
- Manual handling injuries from lifting, pushing, or pulling heavy items
- Workplace violence including conflicts with customers and other staff and theft attempts
- Falling objects from poorly secured products in high storage areas
- Poor working conditions such as in temperatures that are too cold or too hot
- Ergonomic hazards from standing too long or from repetitive tasks
- Psychosocial hazards from high customer demands, long working hours, and understaffing

**Some other risks which turn into emergencies at retail store include**

- Gas leaks
- Explosions
- Snake bite or poisoning
- Electrocution
- Equipment failure
- Emergencies requiring evacuation
- Hazardous substances and chemical spills
- Internal emergencies
- Serious injury events or medical emergencies
- Bomb threats
- Hostage situations or terrorism

**Why health and safety matters in retail?**

In all workplaces, putting health and safety at the forefront helps create a safer, more productive environment for all involved. In retail, this means that everyone, from staff to shoppers to the business itself, benefits. Here are key reasons why businesses should prioritize health and safety in the retail industry:

1. It prevents accidents and injuries. With the right practices including retail safety training and proper policy implementation, teams can work confidently without the risk of harm.
2. It improves morale and prevents burnout. When workers feel supported and secure, they’re more engaged at work and are less likely to seek opportunities elsewhere.

3. It increases productivity. With better morale and minimal downtime from employees having to take time off due to workplace-related incidents, they can contribute consistently to the success of the business and maintain a steady workflow.
4. It keeps you compliant with regulations. Retailers are legally mandated to give their teams and customers a safe working environment.
5. It reduces liability and costs. By minimizing risks and hazards, you're also avoiding potential financial losses from compensation, liability insurance, and legal fees.
6. It enhances your reputation. When you put safety first, you gain customer trust and loyalty.
7. It translates to better customer experiences. With teams that feel more secure and motivated, they're more likely to be attentive to customer needs.

### **Health and safety requirements laid by the retailer and law**

As a retail store owner, it is imperative to ensure that the retail space is safe for both customers and employees. It is always expected from every sales associate to identify and follow health and safety needs laid down by the retailer and the law, which are in place to act as a monitor to avoid all kinds of health or safety hazards.

Following are the factors to keep in mind while undertaking health and safety measures at a retail store:

**(a) Abiding by the law:** A retailer has to show that he or she is following all safety practices in his retail store.

**(b) Risk assessment:** A risk assessment examines the hazardous conditions at a workplace to identify risks and implement measures to prevent or reduce the risks.

**(c) Safety readiness from expected perils:** As per the Health and Safety legislation, it is required to follow health and safety rules.

**(d) Ergonomics:** It is the science of matching a retail store's requirements to the retailer's capabilities. For example, if a retailer hires a weak person to lift heavy boxes for hours on end, there are more chances of risk injury to the employee due to poor ergonomics.

**(e) Air quality:** Without inadequate ventilation, air starts to collect mold, fungus, bacteria or odours in a retail store. Law recommends installing machines that cycle fresh outdoor air and circulate it throughout the store.

**(f) Visual inspection of premises:** As per the law, it is important to visually inspect the store premises to ensure no hazards are visible, which include uneven flooring, spills and misplaced boxes.

**(g) Crime:** The retailer should install a surveillance camera in different parts of the store for safety purposes. Hiring a guard may also help monitor the store.

**(h) Training:** Employees of the retail store should be trained to tackle any situation inviting danger.

**(i) Insurance:** The retailer must get the retail store insured.

### **Class 14**

In Indian retail, best health and safety practices include robust safety training, clear emergency procedures, proper maintenance of store fixtures, and a strong emphasis on hygiene and sanitation. Prioritizing these practices not only protects employees and customers but also contributes to a positive shopping experience and fosters a culture of safety.

**Following are the ways to encourage colleagues to follow the health and safety norms:**



- (a) Create a plan:** An employer should identify hazards at the workplace and take steps to minimise them, develop a safety plan and tell all colleagues to ensure their safety and what is expected from them.
- (b) Workplace inspection:** Colleagues get encouraged if equipment and tools are checked and the workplace is inspected on a regular basis. They take safety practices seriously.
- (c) Training:** All employees should be trained adequately and encouraged to follow health and safety practices.
- (d) Supervision:** Supervision is required to ensure that all colleagues perform their job properly and safely. They should understand that if they do not follow instructions, they will not only endanger their safety but also be held liable for an incident, which could have serious consequences.
- (e) Informal communication:** Meet the staff and colleagues regularly and encourage them to share health and safety ideas for improving safety at the workplace.
- (f) Discharge health and safety responsibilities at workplace:** The retailer should try to integrate health and safety with all work processes at the workplace, and provide guidelines that define the health, safety and security measures, as well as, the required action and responsibility for execution with a vision of an injury free organisation.

### Key Areas for Best Practices:

**Safety Training:** Retailers should provide comprehensive training on various aspects like loss prevention, manual handling, ergonomics, and emergency procedures. Regular drills, especially fire evacuations and responses to potential violence, are crucial to ensure employees know how to react in crisis.

**Emergency Preparedness:** Clear emergency exits, fire safety protocols, and well-defined evacuation procedures are vital. Regularly scheduled safety drills and clear communication of these procedures to all staff and customers are essential.

**Hygiene and Sanitation:** Maintaining a clean and hygienic environment is particularly important in retail settings, especially those dealing with food. This includes proper handwashing procedures, waste disposal, and cleaning schedules.

**Physical Store Safety:** Ensuring proper lighting, ventilation, and temperature control creates a comfortable and safe environment. Regular maintenance of floors, walkways, and parking areas, along with the use of appropriate signage and barriers, helps prevent accidents.

**Security:** Video surveillance, alarms, and well-lit environments can help deter criminal activity and enhance overall security.

**Risk Assessments:** Regular risk assessments are crucial to identify potential hazards and implement appropriate control measures.

**Store Layout and Design:** Arranging products for ease of access and minimizing clutter can improve both safety and the shopping experience.

**Employee Well-being:** Providing adequate amenities like clean drinking water, sanitation facilities, and rest areas contributes to a healthier and more productive workforce.

**Culture of Safety:** Promoting a safety-conscious culture where employees are empowered to identify and address hazards is essential for long-term safety.

**Compliance and Documentation:** Following safety regulations, maintaining safety records, and documenting corrective actions are crucial for demonstrating a commitment to safety.

By implementing these practices, Indian retail businesses can create safer, healthier, and more enjoyable shopping environments for everyone.

A Guide to Health and Safety in Retail systems where employees are never alone during vulnerable times, such as opening and closing the store.

- **Check-In Protocols:** Use regular check-ins to ensure the safety of lone workers, particularly during late hours.
- **Personal Alarms:** Equip employees with personal alarms to use in emergencies.
- **Secure Lock-Up Procedures:** Develop and enforce strict lock-up procedures to ensure the store is secure at closing time.

## Class 15

### **Reasons for accidents in retail stores**

There are many reasons for accidents inside a retail store that can be hazardous to the customers. The reasons are as follows:

1. Leaky ceilings may cause wet spots on floor
2. Narrow walkways
3. Uneven floor conditions
4. Unexpected fire, accidents may take place owing to power short-circuits

### **Key Components of dealing with Accidents & Emergencies:**

In Indian retail, handling accidents and emergencies effectively requires a multi-faceted approach. This includes developing a comprehensive emergency response plan, conducting regular training and drills, ensuring proper communication, maintaining accessible safety equipment, and establishing clear evacuation procedures. Additionally, proactive measures like risk assessments and hazard identification are crucial for preventing accidents from occurring in the first place.

1. **Prevention is better than Cure:** Regular identification and inspection of possible risks and hazards, clean knowledge of layouts and movements, clear signage and regular audit.
2. **Be prepared:** Fire, robbery, natural calamity or medical emergency plans should be in place and should be followed with signage for visibility. Adequate employee training and monitoring should be in place.
3. **Response Promptly:** Immediately cleaning up the area without any panic, along with asking for Police, Ambulance & Fire help if required. Report the incidence following the legal procedure.

### **An emergency action plan must communicate the following:**

- Procedures for emergency evacuation, including the type of evacuation and exit route assignments
- Procedures to be followed by employees who remain to operate critical operations before they evacuate
- Procedures to account for all employees after evacuation
- Procedures to be followed by employees performing rescue or medical duties
- Means of reporting fires or other emergencies
- The name or job title of every employee who may be contacted by employees who need more information about the plan or an explanation of their duties under the plan

### **Seven Common Accidents in Retail Spaces:**

Retail spaces are crowded environments where customers browse, shop, and interact with products, services and often with each other. While these spaces are designed for convenience and accessibility, they also present various risks and hazards that can lead to accidents and injuries.

1. **Slip and Fall Accidents:** Slippery floors, spilt liquids, and debris are common hazards in retail stores, increasing the risk of slips and falls for both customers and employees.

#### **Prevention:**

- Maintain clean, dry floors by promptly cleaning up spills and debris.
  - Use non-slip mats and rugs in areas prone to moisture, such as entryways and restrooms.
  - Install warning signs and barriers around wet or recently cleaned floors.
  - Conduct regular inspections of flooring and walkways to identify and address any hazards.
  - Provide employee training on proper spill cleanup procedures and hazard awareness.
2. **Merchandise Display Accidents:** Improperly stacked or displayed merchandise can pose risks of falling objects or collapsing shelves, leading to injuries for customers and employees.

#### **Prevention:**

1. Ensure that merchandise is properly secured and stacked on shelves or display fixtures.
2. Use appropriate shelving units and brackets designed to support the weight of displayed items.
3. Regularly inspect merchandise displays for stability and structural integrity.
4. Train employees on safe merchandising practices and how to recognize and correct unsafe conditions.
5. Implement protocols for promptly removing damaged or unstable merchandise from the sales floor.
6. **Struck by Falling Objects**
7. Overhead storage areas, including shelves and display racks, pose risks of falling objects that can strike customers or employees.

3. **Struck by falling objects:** Overhead storage areas, including shelves and display racks, pose risks of falling objects that can strike customers or employees.

#### **Prevention:**

- Securely anchor shelving units and display racks to walls or ceilings to prevent tipping or collapse.
- Avoid overloading shelves and display fixtures with heavy or bulky items.
- Store heavy or breakable merchandise on lower shelves or in secure storage areas.
- Use safety nets or guards to protect customers and employees in areas with overhead storage.
- Conduct regular inspections of overhead storage areas to identify and address any hazards.

4. **Trip and Fall Accidents:** Uneven flooring, loose carpets, and obstacles in aisles pose risks of trips and falls for customers and employees.

#### **Prevention:**

- Keep aisles and walkways clear of obstructions, such as merchandise displays or stock carts.
- Ensure that carpets and floor coverings are securely fastened and free of wrinkles or bulges.
- Use caution signs and floor markings to identify steps, ramps, or changes in elevation.
- Provide adequate lighting in all areas of the store to enhance visibility and reduce trip hazards.
- Train employees on proper housekeeping practices and how to identify and report trip hazards.

5. **Lifting and Handling Injuries:** Employees may be at risk of strains, sprains, and musculoskeletal injuries from lifting, carrying, or moving heavy merchandise or stock.

#### **Prevention:**

- Provide employee training on proper lifting techniques, including bending at the knees and using leg muscles to lift.
- Use mechanical aids, such as dollies, hand trucks, or lifting belts, to assist with heavy lifting tasks.



- Store merchandise at waist level or below to minimize the need for employees to lift items overhead or from low positions.
- Encourage employees to take regular breaks and alternate tasks to reduce the risk of overexertion injuries.
- Implement protocols for reporting and addressing ergonomic hazards and unsafe lifting practices.

**6. Electrical Accidents:** Retail stores use electrical equipment and lighting fixtures that pose risks of electrical shocks, fires, or equipment malfunctions.

**Prevention:**

- Ensure that electrical systems and outlets are properly installed, maintained, and inspected by qualified professionals.
- Use ground fault circuit interrupters (GFCIs) in areas where electrical equipment may come into contact with water or moisture.
- Train employees on electrical safety practices, including how to identify and report frayed cords or exposed wires.
- Avoid overloading electrical outlets with multiple devices or power strips.
- Conduct regular inspections of electrical equipment and fixtures to identify and address any hazards.

**7. Customer Altercations and Violence:** Retail employees may encounter confrontational or violent behavior from customers, posing risks of physical assault or verbal abuse.

**Prevention:**

- Provide employee training on conflict resolution techniques and de-escalation strategies.
- Implement policies and procedures for handling aggressive or disruptive behavior from customers.
- Install security cameras and panic buttons in strategic locations throughout the store.
- Train employees on emergency response procedures and how to summon assistance in case of a violent incident.
- Encourage employees to report any incidents of verbal abuse or physical threats for appropriate follow-up and support.

**Frequently Asked Questions:**

1. What is the first step in handling an accident or emergency in a retail store?

- (a) Call the police immediately.
- (b) Ensure the safety of yourself and others.
- (c) Clean up the mess.
- (d) Ignore it if it's minor.

2. Which of the following is NOT a common type of emergency in a retail setting?

- (a) Slip and fall accidents.
- (b) Fires.
- (c) Medical emergencies.
- (d) Power outages.
- (e) All of the above are common emergencies.

3. What is the purpose of a safety data sheet (SDS)?

- (a) To provide information on the safe use of chemicals.
- (b) To list all employees' emergency contacts.
- (c) To detail the store's evacuation plan.
- (d) To record all accidents that occur.

4. Which of the following is an example of a preventative measure to reduce the risk of accidents in a retail store?

- (a) Keeping aisles clear of clutter.
- (b) Installing bright lighting.
- (c) Using non-slip mats in wet areas.
- (d) All of the above.

5. What should you do if a customer has a minor cut?

- (a) Tell them to go to the hospital.
- (b) Apply a bandage and reassure them.
- (c) Ignore it and hope it will heal on its own.
- (d) Tell them to wash it with soap and water and apply a bandage.

6. What is the purpose of an evacuation drill?

- (a) To practice how to steal from the store.
- (b) To familiarize staff and customers with emergency exit routes.
- (c) To test the store's alarm system.
- (d) To have fun and relieve stress.

7. What should you do if you encounter a fire in a retail store?

- (a) Try to put it out yourself, regardless of its size.
- (b) Activate the fire alarm, alert others, and evacuate if necessary.
- (c) Hide and hope it goes away.
- (d) Continue with your work as usual.

8. What is the role of a fire extinguisher?

- (a) To put out all types of fires.
- (b) To extinguish small, contained fires.
- (c) To scare away the fire.
- (d) To clean up after a fire.

9. What is the best way to handle a situation where a customer is having a seizure?

- (a) Try to restrain them.
- (b) Clear the area around them, protect their head, and call for help.
- (c) Give them something to eat or drink.
- (d) Ignore them until they stop.

10. Why is it important to report accidents and emergencies promptly?

- (a) To avoid disciplinary action.
- (b) To ensure proper documentation for insurance purposes.
- (c) To prevent future incidents and learn from mistakes.
- (d) To make the store manager happy.

Answer: Q1) b, Q2) e, Q3) a, Q4) d, Q5) b, Q6) b, Q7) b, Q8) b, Q9) b, Q10) c

## Class 16

### Emergency Action Plan » Evacuation Elements

A disorganized evacuation can result in confusion, injury, and property damage. When developing your emergency action plan, it is important to determine the following:

1. Conditions under which an evacuation would be necessary.
2. Conditions under which it may be better to shelter-in-place.
3. A clear chain of command and designation of the person in your business authorized to order an evacuation or shutdown.
4. Specific evacuation procedures, including routes and exits.
5. Specific evacuation procedures for high-rise buildings.
  - For Employers
  - For Employees
6. Procedures for assisting visitors and employees to evacuate, particularly those with disabilities or who do not speak English.
7. Designation of what, if any, employees will remain after the evacuation alarm to shut down critical operations or perform other duties before evacuating.
8. A means of accounting for employees after an evacuation.
9. Special equipment for employees.
10. Appropriate respirators.

During development and implementation of your draft plan, think about all possible emergency situations and evaluate your workplace to see if it complies with OSHA's emergency standards.



The initial moments surrounding an emergency event are crucial. After all, if your facility is deemed unsafe, would you rather spend your limited time trying to figure out how to react when the clock is ticking down, or would you rather immediately commence with a **Predetermined emergency evacuation plan?**

While this may seem on the surface like a hypothetical question with an obvious answer, the reality is that many organizations fall woefully short when it comes to establishing and implementing evacuation plans, especially ones including mass notification. Wondering where to begin? Start with these 10 key steps.

**1. Consider All Impacted Persons:** From employees and family members to customers and emergency responders, many different people are affected when disaster strikes. A thorough evacuation plan acknowledges and establishes emergency procedures for all people, including those in need of assistance due to disabilities and other conditions. **Following Company Guidelines is the Key...**

**2. Establish Roles and Responsibilities:** When emergencies occur, chaos can quickly ensue — particularly if no one knows what they're supposed to do or who's in charge. Designating a clear chain of command which tasks specific employees with the authority and responsibility to order and direct evacuations can minimize confusion. Personnel should also be designated for other key tasks, such as accounting for all employees, assisting those in need of assistance and shutting down critical operations. **Follow the protocol and communications channel...**

**3. Make Provisions for Shelter-in-Place or Evacuation:** Depending on the nature of the event as well as the specifics of your circumstances, one of the earliest decisions you may face during an emergency is whether to shelter-in-place or evacuate. (If local officials advise you to evacuate, follow their instructions.) Having clear and comprehensive plans in place for both is essential. **Act promptly on situation basics...**

**4. Prioritize Fire Safety Planning:** While we often think of the impact of severe weather events on safety and business continuity, fire is a commonly underestimated threat. Don't forget about fire safety strategies, such as compliance with fire codes and regulations, routine building safety inspections and a fire evacuation plan.

Getting everyone out of the building quickly and safely is always the first priority. However, it's important to establish how this will be accomplished, as well as to address related issues, such as where everyone will meet, how you will communicate and who will provide first aid, if necessary. Take the time to think through these logistics and review them with your employees on a regular basis. This blog provides seven key focus areas to help you devise a comprehensive emergency fire evacuation plan.

**5. Safeguard IT and Cybersecurity:** While protecting people is always the first priority, protecting your organization's data and IT systems is also vital. If you do have to evacuate, will you have access to critical information to facilitate business continuity?

IT departments can send automated alerts to employees, create escalation paths and use schedules to contact the right IT personnel, at the right time, so they can fix problems before they cause downtime or delays.

While managing this aspect may require specialized expertise, you'll be grateful to have taken this step when your business isn't immobilized for days following an evacuation.

**6. Document, Document, Document:** An evacuation plan is only as good as its documentation, which should detail all the essential information.

Employers should also consider using emergency evacuation plan templates. These can help ensure all aspects of employee safety are covered. The time to create a template is well before an actual emergency.

**7. Account for Employee Training:** The more your employees know about the types of emergencies which may occur as well as how to respond to them, the more seamless your organizational response will be. Training should be offered at the time of hire, as well as at routine intervals due to changes related to everything from your building's design and/or layout to staff turnover. Even if nothing changes, however, reiterating the plan ensures that your people won't forget in an emergency.

Tabletop exercises can also be a valuable way to ensure everyone is prepared. Tabletop exercises are simulations of potential emergencies that allow you to test your response plans and your response team's actions without putting anyone in danger. One of the benefits of tabletop exercises is that they can be customized to your organization's specific needs. This means that you can test different scenarios and response plans to see what works best for your team. Tabletop exercises provide a clear insight into response plans, as well as how teams will respond during the real thing.

**8. Schedule Routine Reviews and Updates:** Emergency response planning is dynamic, not static. Regularly review your plan to determine areas in need of changes. One simple way to identify problem areas while reinforcing emergency evacuation procedures with your constituents? Drills. Learn from which aspects go smoothly and which don't and revise your plan according to these strengths and weaknesses.

**9. Incorporate Post-Disaster Planning:** Your evacuation plan isn't done just because the event itself has ended. The best evacuation plans also have mechanisms in place for supporting employee health, wellbeing and recovery after a disaster. Reliable and accurate communication with your employees increases the level of trust your employees have in your organization. Employees will feel informed and aware, which will raise their confidence level in your organization's ability to keep them safe.

**10. Leverage Mass Notification Technology:** No emergency evacuation plan is complete without covering the critical component of communication. An emergency notification system (ENS) can keep employees safe and aware of what's happening in real time. Having a system to alert employees and provide direction on their mobile devices and computers encourages prompt, safe reactions. An ENS can also provide a method for employee safety check-in, which improves your ability to account for employees during an emergency. The

ability to send alerts via phone, email, SMS, desktop alerts, mobile app push notifications, voice and more is essential.

### Class 17

#### **Roll of Retail Sales Associates to Follow the Guideline:**

**Risk Assessment and Mitigation:** Identifying potential hazards (e.g., slips, trips, falls, fire, theft, security threats) and implementing measures to minimize risks.

Tips: Act Promptly without violating the shopping environment.

**Security Measures:** Deploying security personnel, installing surveillance systems, and implementing theft prevention strategies to maintain a safe and secure shopping environment.

Tips: Maintain a safe and secure shopping environment.

**Emergency Response:** Developing and implementing emergency plans for situations like fires, medical emergencies, or security breaches, and ensuring staff are trained to respond effectively.

Tips: Response according to the procedure.

**Customer Safety:** Maintaining clear aisles, ensuring proper lighting, promptly cleaning spills, and providing clear signage for exits and hazards to prevent accidents.

Tips: Comfortable shopping experience.

**Employee Safety:** Providing appropriate training on safe lifting techniques, equipment usage, and emergency procedures. Ensuring a safe working environment with proper ventilation, lighting, and access to welfare facilities.

Tips: Training, following and encouraging others to follow.

**Compliance with Regulations:** Adhering to relevant health and safety regulations, including those related to hygiene, sanitation, and fire safety.

Tips: Follow the Law.

**Training and Awareness:** Educating employees on health and safety procedures, emergency protocols, and the importance of reporting hazards or incidents.

Tips: Keep yourself updated.

**Incident Reporting and Investigation:** Establishing clear procedures for reporting accidents, injuries, or near misses, and conducting thorough investigations to identify root causes and prevent future occurrences.

Tips: Follow the protocol.

**Promoting a Safety Culture:** Encouraging open communication about safety concerns, recognizing and rewarding safe behavior, and empowering employees to take ownership of safety.

**Regular Audits and Inspections:** Conducting regular audits and inspections to ensure that safety measures are in place and effective, and that the workplace environment remains safe.

**Mental Health Support:** Offering mental health support services to employees, promoting work-life balance, and fostering a culture of well-being.

**Sanitation and Hygiene:** Maintaining a clean and hygienic environment, particularly in food retail, to prevent the spread of illness.

**Collaboration and Communication:** Collaborating with relevant authorities, such as local fire departments and health officials, and maintaining open communication with employees and customers.

### Class 18

In the Indian retail sector, risk reporting practices involve identifying, assessing, and communicating potential threats to business operations. This includes both internal risks like inventory management and external risks such as cybersecurity and supply chain disruptions. Effective risk reporting is crucial for informed decision-making, enabling businesses to implement mitigation strategies and protect their assets and reputation.

## Key Aspects of Risk Reporting in Indian Retail:

**Risk Identification:** Retailers need to identify a wide range of potential risks, including:

- **Operational Risks:** Inventory shrinkage, supply chain disruptions, theft, and fraud.
- **Financial Risks:** Fluctuations in currency exchange rates, credit risk, and pricing volatility.
- **Cybersecurity Risks:** Data breaches, online fraud, and malware attacks.
- **Compliance Risks:** Adhering to regulations related to consumer protection, data privacy, and labor laws.
- **Strategic Risks:** Changes in consumer preferences, competition, and economic conditions.

**Risk Assessment:** Once risks are identified, they need to be assessed based on their likelihood and potential impact on the business. This involves:

- **Quantifying Risk:** Assigning numerical values to the likelihood and impact of each risk.
- **Prioritizing Risks:** Categorizing risks based on their significance (high, medium, low) to focus mitigation efforts.

**Risk Reporting:** Information about identified risks is communicated to relevant stakeholders, including:

- **Internal Stakeholders:** Management, employees, and the board of directors.
- **External Stakeholders:** Investors, customers, and regulators.

**Risk Mitigation:** Based on the risk assessment and reporting, retailers implement strategies to mitigate risks. These can include:

- **Loss Prevention:** Implementing security measures like surveillance cameras and access controls to prevent theft.
- **Insurance:** Purchasing insurance to cover potential losses from theft, fire, or other incidents.
- **Cybersecurity Measures:** Implementing encryption, firewalls, and other security solutions to protect customer data.
- **Supply Chain Diversification:** Sourcing from multiple suppliers to reduce reliance on a single source.
- **Contingency Planning:** Developing plans to address potential disruptions to supply chains or other operations.

## Specific Considerations for Indian Retail:

**Growing E-commerce:** With the rise of online retail, Indian retailers need to prioritize cybersecurity and data protection.

**Complex Supply Chains:** Many retailers rely on complex supply chains involving multiple vendors and distributors, making robust third-party risk management crucial.

**Consumer Awareness:** Increased consumer awareness of data privacy and ethical sourcing practices requires retailers to be transparent about their risk management practices.

**Regulatory Compliance:** Indian retailers need to comply with various regulations related to consumer protection, data privacy, and other areas.

## Benefits of Effective Risk Reporting:

1. **Improved Decision-Making:** Provides a clear picture of potential risks, enabling better-informed decisions.
2. **Enhanced Reputation:** Demonstrates a commitment to risk management, building trust with stakeholders.
3. **Reduced Losses:** Helps to prevent or minimize financial losses from various risks.
4. **Increased Resilience:** Enables businesses to better withstand disruptions and unexpected events.

## Frequently Asked Questions:

1. Which of the following is NOT a common type of risk reported in the Indian retail sector?

a) Inventory shrinkage

- b) Supply chain disruptions
- c) Data breaches
- d) Weather-related delays in manufacturing

2. In the context of risk reporting, what does "probability" refer to?

- a) The likelihood of a risk event occurring
- b) The severity of a risk event's impact
- c) The cost associated with a risk event
- d) The time it takes to recover from a risk event

3. What is a key benefit of implementing a risk reporting system in retail?

- a) Increased operational costs
- b) Improved decision-making and risk mitigation strategies
- c) Decreased employee morale
- d) Reduced transparency in financial reporting

4. Which of the following is an example of operational risk in Indian retail?

- a) A competitor opening a new store nearby
- b) A sudden increase in interest rates
- c) A fire in a retail store
- d) A change in consumer preferences

5. What is the purpose of a risk register in retail risk management?

- a) To record financial transactions
- b) To document all identified risks, their potential impact, and mitigation plans
- c) To track employee performance
- d) To manage customer relationships

6. What is the primary focus of compliance and regulatory risk reporting in Indian retail?

- a) Reporting on employee performance
- b) Ensuring adherence to relevant laws and regulations
- c) Managing inventory levels
- d) Tracking customer satisfaction

7. Which of the following is a characteristic of a good risk report in retail?

- a) Lack of clarity and specificity
- b) Focus on past events without future implications
- c) Timeliness, accuracy, and actionable insights
- d) Subjectivity and personal opinions

8. What is the role of technology in risk reporting in Indian retail?

- a) It is not relevant to risk reporting
- b) It can automate data collection, analysis, and reporting
- c) It can only be used for marketing purposes
- d) It can replace human judgment entirely



9. What is the key difference between risk assessment and risk reporting?

- a) Risk assessment identifies potential risks, while risk reporting focuses on communicating those risks
- b) Risk assessment is a reactive process, while risk reporting is proactive
- c) Risk assessment is only for financial risks, while risk reporting covers all types of risks
- d) There is no difference; they are the same thing

Answer: Q1) D, Q2) A, Q3) B, Q4) C, Q5) B, Q6) B, Q7) C, Q8) B, Q9) A

### Class 19

**General marketing gets people interested, retail marketing turns that interest into actual purchases by making the buying process as smooth and appealing as possible.**

**General marketing** includes all the ways businesses promote their products or services. This can be through advertisements, social media posts, emails, or any other method to get the word out. The main goal is to let people know about the product and convince them it's worth buying.

**Retail marketing** is more focused and specific. It aims to make the shopping experience enjoyable and easy for customers, whether they are in a physical store or shopping online. Proper retail marketing management ensures businesses maximize revenue while enhancing customer satisfaction.



**In-store marketing:** In-store marketing uses tactics within physical stores to attract and engage customers.

- **Signage:** Eye-catching signs and banners that guide customers and highlight deals.
- **Displays:** Creative setups showcasing products attractively.
- **In-store promotions:** Special events and discounts to create excitement.
- **Customer service:** Friendly, knowledgeable staff providing assistance and recommendations.

**Online marketing:** Online marketing uses digital strategies to reach customers on the internet. Effective retail marketing management ensures businesses maintain a strong online presence. This includes:

- **Websites:** User-friendly sites with easy navigation and smooth checkouts.
- **Email marketing:** Personalized emails about new products and offers.
- **Online ads:** Digital ads on search engines (Google, Yahoo, Bing, and the like), social media, and other sites.
- **SEO and content marketing:** Optimized websites and valuable content to attract visitors.
- **WhatsApp marketing:** Using WhatsApp to send messages, updates, and special offers directly to customers.

**Traditional marketing:** Traditional marketing uses conventional methods to reach a broad audience. Despite digital advancements, these functions of retail marketing still hold value. This includes:

- **Print ads:** Advertisements in newspapers and magazines.
- **Flyers and brochures:** Printed materials distributed to provide information.
- **Billboards and posters:** Large ads in high-traffic areas for visibility.

**Social media marketing:** Social media marketing uses platforms like Facebook and Instagram to engage with customers. The importance of retail marketing on social media lies in its ability to build relationships and drive brand awareness. This includes:

- **Content creation:** Regular posts, photos, and videos to keep followers engaged.
- **Influencer partnerships:** Collaborating with popular users to expand reach.
- **Social media ads:** Targeted ads appearing in users' feeds and stories.
- **Customer interaction:** Responding to comments and messages to build relationships.

**Omnichannel marketing:** Omnichannel marketing creates a seamless experience across all shopping channels. This includes:

- **Integrated online and offline experiences:** Allowing customers to start shopping on one platform and continue on another.
- **Unified customer data:** Using customer information across all channels to provide personalized experiences.
- **Consistent messaging:** Maintaining your brand's voice and offers across all platforms.

**Experiential marketing:** Experiential marketing focuses on creating memorable experiences for customers.

- **Pop-up shops:** Temporary stores that offer unique, limited-time experiences.
- **Virtual and augmented reality:** Using technology to create immersive product experiences. For example, use your phone to see how a new couch would look in your living room before you buy it.
- **Interactive product demonstrations:** Allowing customers to engage with products in new and exciting ways before buying.

By utilizing these functions of retail marketing, businesses can reach customers through multiple channels, enhance engagement, and boost sales effectively.

## 7 P's of Retailing in India



**Product:** It is the design, features & benefits reaching to the customer and highlighting the Unique Selling Proposition (USP) is something adding up. *Aim is to provide good shopping delight.*

**Price:** Incorporating customer budget with discounts, seasonal promotion or exclusive deals fulfills the shopping pleasure. Flexibility in payment options including customer credit is adding to the overall excitement.

**Place:** Ensure seamless shopping exposure both in-store and digital also.

**Promotion:** Exploring both traditional (advertisement) and GenZ promotion (quizzes in Malls/online). Urgency always reflects in sales figures.

**People:** Trained staff with customer centric-approach and providing employability value just boosts morale.

**Process:** Seamless shopping experience starting from warm welcome greeting and ending up with post purchase trust building.

**Physical Evidence:** Effective and functional store design and layout give customers pleasure in shopping.

### Class 20

**Concept of customer:** In business and commerce, a customer is an individual or business that purchases the goods or services produced by a business. Customers may belong to two broad segments.

1. An entrepreneur, who purchases goods for resale.
2. An end-user, who does not sell but is the actual consumer of the goods.

#### **Difference between customer and consumer**

There is a difference between customers and consumers. A customer buys products from businesses, while a consumer uses the business products. You can actually be both a customer and a consumer in a business transaction. One who buys goods is a customer but who consumes goods is a consumer. Customers play the most significant part in business. Customer is the one who uses the products and services and judges the quality of those products and services. Hence, it is important for an organisation to retain customers or make new customers and flourish its business. To manage customers, organisations should divide their customers into groups because each customer has to be considered valuable and profitable.

#### **Customers can be of the following types:**

**(a) Loyal customers:** These types of customers are less in number but promote more sales and profit as compared to other customers. These customers revisit the organisation over time, hence, it is crucial to interact and keep in touch with them on a regular basis and invest much time and effort with them.

**(b) Discount customers:** Discount customers are also frequent visitors but they are only a part of business when offered with discounts on regular products and brands or they buy only low-cost products.

**(c) Impulsive customers:** These customers do not have any specific item in their product list but an urge to buy what they find good and productive at that point of time. Handling these customers is a challenge as they are not particularly looking for a product and want the supplier to display all useful products they have so that they can buy what they like.

**(d) Need-based customers:** These customers are product specific and only tend to buy items to which they are habitual or have a specific need for. These are frequent customers but do not indulge in buying most of the time so it is difficult to satisfy them.

**(e) Wandering customers:** These customers are normally new in the industry and most of the time visit suppliers only for confirming their needs on products. They investigate features of the most prominent products in the market but do not buy any of those or show least interest in buying.

**Concept of customer service:** Customer service is always going to be one of the top factors that impact how shoppers perceive a brand. It is the task of identifying and fulfilling a customer's needs in a friendly and helpful manner. Retail customer service is the act of providing customers with assistance, answering their queries and helping them solve problems. Customer services include providing and delivering goods to customers and assistance before, during and after sales

### **The 4Ps of customer service**

How a customer is treated has a direct impact on the bottom line of a business. Happy customers come back for more and also promote the brand, and that's how a business grows. Customer service means meeting the needs and desires of the customers.

**(a) Promptness:** A retailer should fulfill his/her promises by delivering products on time. There should be no delay in delivering the products or in case of cancellation.

**(b) Politeness:** Politeness here means putting the customers' needs before your own. It means consistently being welcoming, using their name, being respectful and interested in the customers. It means listening to them and watching the language being used around the customers.

**(c) Professionalism:** All customer interactions should be professional. A retailer should demonstrate competence, knowledge and expertise in the field, and should avoid demonstrating anxiety, frustration, fear or weakness.

**(d) Personalisation:** A retailer should personalise a customer's experience. Clients appreciate when a business owner remembers their name, preferences and unique needs. Personalisation should be incorporated wherever possible in service delivery. It makes the clients feel valued, and increases their loyalty and engagement towards business.

### **Customer Service Functions:**

**(a) Customer support:** Interacting with potential customers, answering their questions related to products and services; suggesting information about other products and services.

**(b) Pre-sales:** Providing necessary information to customers regarding the products.

**(c) Marketing:** Marketing is done by responding to the customers effectively, replying to mails, telemarketing, management of marketing campaigns, conducting surveys and polling.

**(d) Sales:** Sales include physical as well as e-selling.

**(e) Technical support:** Customers require and want different technical support services, such as data verification, address update, application support and problem resolution.

**(f) Social media customer services:** It is a strategy of providing customer service through social media channels like Facebook and Twitter. Due to the potential for high engagement between brands and customers, social media and customer service, when handled properly, work well together.

**Customer satisfaction:** Customer satisfaction occurs when the value and customer service provided through a retailing experience meets or exceeds customer expectations. Customer satisfaction is a measure of how products and services supplied by a company meet or surpass customer expectations.

### **Importance of customer satisfaction**

Customer satisfaction plays a significant role within the business. It is not only a leading indicator to measure customer loyalty, identify unhappy customers and increase revenue but also helps to attract new customers in a competitive business environment.

### **The values of customer satisfaction are as follows:**

- It indicates consumer repurchase intentions and loyalty.
- It shows the point of discrimination.
- It reduces customer retrenchment.
- It increases the lifetime value of customers.
- It reduces the negative word of mouth.
- It helps in retaining customers.

### Class 21

**Retail shelving** units are sets of shelves used to display products in retail stores. Simple, right? Well, kind of – but with so many different types and styles of shop shelves available, the choice can be overwhelming.

**Ask yourself...**

**HOW** much space is available for comfortable shopping?

**WHAT** are the product categories or varieties?

**HOW** heavy or elaborative they are?

**WHAT** is the way to visualise/demonstrate products?

**ANYTHING MORE???**

**Key Pointers:**

- Maximise store space and movements
- Allows to display aesthetically and meaningfully
- Goodwill and profitability increases
- Save unnecessary waste of space

**Variety of Retail Shelving that drives sales with customer delight...**

1. **Shop shelves for a complete store fit-up:** Displaying the products clearly and leaving plenty of floor space for shoppers ensures accessibility and ease of purchase.
2. **Open, modern shelving:** Open, modern shelves are used to draw attention to a select number of core products. The clean, simple lines and use of monochrome help each individual item to stand out. It also makes it easier to see how certain products complement each other, supporting up-sell opportunities.
3. **Wall Display:** A complete package for a simple system. Wall bay kits help products look more appealing.
4. **Free Standing Shelf:** Flexible and versatility allows customers to change to comfortable ways.
5. **Floating shop shelves:** Free-standing or hanging from the wall displays lighter or smaller products in a unique way.
6. **Modern Retail Shelving:** Modern, practical retail shelving is popular for its clean lines and simple structures that are still pleasing to the eye.
7. **Glass Shelving:** A great option as they are both strong and stylish. Using glass also helps to put the product front and centre, with no distractions.
8. **Illuminated display with soft downlight** enhances the shopping ambience.
9. **End Bay or End Cap or Gondola end:** This form of shelves maximise the use of space and are ideal for product promotions or seasonal displays.
10. **Gondola Shelving:** Most versatile, affordable, and safest options for a retail space, and offer many benefits like adaptability, maximise area of shopping with an increase in sales and trendy.
11. **Slatwall Shelves:** Versatile, flexible and customised option which is easily moveable also.
12. **Digital Shelf display:** Retail shelves with in-built tech enable retailers to provide better customer service, personalise shopping experiences and give real-time data and insights.

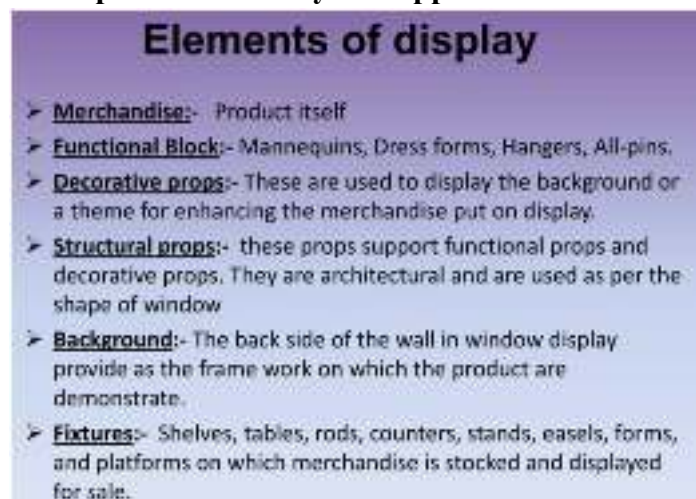
**Retail Equipment are there to help for seamless store opening to checkouts and beyond...**

1. **POS System:** A retail POS system is a combination of POS software and hardware that helps to process payments, manage sales, track inventory, and keep things running smoothly. This could be traditional, computerised or cloud based.
2. **Credit Card Terminal:** 32% of the total buyers are using credit cards. Retail credit card is a device that allows retail stores to accept credit card payments, as well as debit and contactless options. This could be on the mobile or countertop, maybe smart terminal.

3. **Inventory Management:** This helps to monitor, organize, and control overall stock levels, ensuring in-time availability, what's running low, and what needs to be reordered. As a result, one can minimize stock outs, avoid overstocking, and maintain the right balance of products, which is key to running a profitable retail store.
4. A **Barcode Scanner** helps your retail store retrieve item details like price, stock levels, and product descriptions, making transactions faster and more accurate.
5. A **Receipt Printer** gives customers a printed record of their purchase, which is important for returns, exchanges, and personal records and 42% of the consumers prefer this.
6. While card payments are widely popular, 79% of consumers still carry cash at least once a week, and cash accounts for 15% of their monthly purchases, hence retailers need a **Cash drawer**.
7. **Security System:** 25% of the total retail sales are hampered only due to risk like shoplifting, thefts etc. Security cameras, Alarm System, Security Tags & Detector, Access Control System and Panic buttons are some of the examples.
8. A **multifunction printer and scanner** helps with invoicing, inventory reports, and scanning documents.
9. **Filing cabinets** keep important documents organized and secure, such as invoices, employee records, and permits.
10. A **label printer** is useful for printing barcode labels, price tags, and inventory labels.
11. **Office supplies** like pens, paper, staplers, binders, and sticky notes may seem minor, but they're essential for keeping your back office organized and functional. Safe
12. A **secure safe** protects cash, documents, and valuable items.

## Class 22

**“A clean display area is not just about aesthetics; it's a key factor in shaping customer perceptions and driving sales through enhanced product visibility and appeal.”**



### **Key to Remember:**

- Regular Cleaning and maintenance
- Organized Layout
- Clutter-free environment
- Attention to details

To maintain clean and attractive product merchandising, focus on regular cleaning, organized displays, and preventative maintenance. This includes dusting shelves and fixtures, cleaning display cases, organizing merchandise, and addressing any spills or stains promptly. A clean and well-maintained environment enhances the customer experience and promotes sales.



### **1. Regular Cleaning and Ventilation:**

- **Dusting and Wiping:** Regularly dust and wipe down all surfaces, including shelves, display cases, fixtures, and products. Chest infection, allergies, flu, etc., caused due to excessive dust.
- **Cleaning Displays:** Pay close attention to cleaning glass surfaces, mirrors, and any other areas prone to fingerprints or smudges.
- **Floor Maintenance:** Sweep, mop, or vacuum floors daily to remove dirt, dust, and debris. Chips and dust along with the poor condition of the floor could cause accidents and hazards.
- **Trash Management:** Empty trash cans regularly and ensure proper disposal of waste.

### **2. Organized Displays:**

- **Product Placement:** Ensure products are neatly arranged, properly labeled, and easy to find. Some query...
  - Which products come in the front rack?
  - Which gondola is at what place?
  - Which racks use for which product, and selection of racks depends
- **Clear Signage:** Use clear and concise signage to guide customers and highlight key information.
- **Balance and Spacing:** Avoid overcrowding displays. Maintain a balance between products and negative space to create an appealing presentation.
- **Rule of Three:** Utilize the "rule of three" (grouping items in threes) to create visually appealing and balanced displays.

### **3. Preventative Maintenance:**

- **Fixture Maintenance:** Regularly inspect and maintain display fixtures, ensuring they are in good working order.
- **Lighting:** Check and replace burnt-out light bulbs to maintain adequate lighting, which is crucial for showcasing products.
- **Signage:** Ensure digital and traditional signage is clean and functioning correctly.
- **Inventory Management:** Keep track of inventory levels and replenish items as needed to maintain a full and appealing display.

### **4. Addressing Spills and Stains:**

- **Prompt Action:** Clean up spills and stains immediately to prevent them from becoming permanent. Another way is to use drip pans and guards.
- **Proper Cleaning Supplies:** Use appropriate cleaning products and avoid harsh chemicals that could damage surfaces.

In the retail industry, equipment selection is crucial for store operations. Here are 6 essential pieces of equipment that can help retail stores improve efficiency, protect assets, and provide a better shopping experience.

### **Benefits of a clean environment...**

**1. Point of Sale (POS) System:** A reliable POS system is crucial for streamlining retail operations and providing customers with a seamless shopping experience. POS system includes hardware such as a POS touch screen, cash drawer, barcode scanner, and receipt printer. Having this equipment ensures that sales transactions are processed efficiently, inventory is tracked accurately, and sales reports are generated easily.

**2. Display Shelving:** Display shelving is crucial for showcasing products in an organized and visually appealing way. Retail stores should invest in durable, adjustable shelving that can accommodate different types of merchandise.

**3. Money Counter:** Counterfeit money is a big problem for retail stores. A money detector can quickly and accurately identify fake bills, preventing the store from losing money. This is especially important for stores that deal with large amounts of cash.

**4. Shopping Baskets or Carts:** Shopping baskets or carts are a convenience for customers, allowing them to easily carry their purchases while browsing the store. They also encourage customers to buy more items as they can carry more.

**5. Surveillance Cameras:** Surveillance cameras are a vital security measure for retail stores. They deter theft and can help identify shoplifters or other criminals. They can also be used to monitor employee behavior and ensure they are following store policies.

**6. Digital Price Tags:** Digital price tags are a modern alternative to traditional paper price tags. They allow store employees to update prices quickly and easily, ensuring that prices are always accurate. They also give stores a more high-tech and modern image.

Finally, **Steps of Store Cleaning:**

**Step One Entry & Exit:** Just to impress the customer at first sight make the entry and exit point clean and clear.

**Step Two Shopping Area:** Clean and comfortable shopping experience including display rack, shelves, glass etc.

**Step Three Washroom:** Keep it spotless.

**Step Four Checkout area:** This is the most overcrowded zone and needs to be clean and clear.

**Step Five:** Keep the storage clean.

### Frequently Asked Questions:

1. What is the primary purpose of a safety briefing before a demonstration?

- (A) To show off the presenter's expertise
- (B) To introduce the topic to the audience
- (C) To inform participants about potential hazards and safety procedures
- (D) To gather feedback on the demonstration setup

2. Which of the following is NOT a crucial aspect of preparing a demonstration area for safety?

- (A) Ensuring adequate lighting
- (B) Removing trip hazards
- (C) Using open containers for easy inspection
- (D) Securing electrical cords

3. What is the purpose of warning signs in a demonstration area, particularly those with hazards?

- (A) To make the area look more interesting
- (B) To inform participants about potential dangers
- (C) To distract the audience from the demonstration
- (D) To indicate the location of the emergency exit

4. Which of the following is an example of Personal Protective Equipment (PPE) that might be necessary for a demonstration?

- (A) A comfortable chair
- (B) Safety glasses or goggles
- (C) A microphone
- (D) A PowerPoint presentation

5. Before a demonstration, it's essential to check the equipment for proper functionality. Which of the following should be verified?
- (A) The equipment's aesthetic appeal
  - (B) The presence of all the equipment
  - (C) The equipment's power source and condition
  - (D) The equipment's price tag
6. What should be done with any spills or messes in the demonstration area before the demonstration begins?
- (A) Leave them for someone else to clean up
  - (B) Cover them with a cloth
  - (C) Clean them up thoroughly and ensure the area is dry
  - (D) Ignore them if they are small
7. What is the role of emergency exits in a demonstration?
- (A) To provide a place for audience members to exit early
  - (B) To offer a quick and safe evacuation route in case of an emergency
  - (C) To indicate where the restrooms are located
  - (D) To guide the presenter's movements
8. Which of the following is NOT a part of a safety check before a demonstration?
- (A) Ensuring proper ventilation
  - (B) Checking for fire hazards
  - (C) Verifying the audience's understanding of the topic
  - (D) Ensuring first aid supplies are available
9. What is the importance of a designated “safe zone” in a demonstration area?
- (A) It provides a space for the presenter to relax
  - (B) It offers a place for the audience to store their belongings
  - (C) It creates a controlled area for equipment or materials with potential hazards
  - (D) It is used for taking breaks during the demonstration
10. What should be done with any equipment not in use during the demonstration?
- (A) Leave it scattered around the demonstration area
  - (B) Store it safely out of the way
  - (C) Place it in the audience's view to make it look impressive
  - (D) Leave it plugged in, just in case it's needed

**Answer:** Q1. (C), Q2. (C), Q3. (B), Q4. (B), Q5. (C), Q6. (C), Q7. (B), Q8. (C), Q9. (C), Q10. (B)

### **Class 23**

Store operations assistants help sales associates, sales operation managers, chief executive officer (CEO) or chief operations officer (COO). They may also aid other executive managers. Operations assistants must be skillful, proficient, highly motivated, can endure immense work pressure and be very dependable. His or her duties are:

1. Act as a back-up to the Manager in performing retail operations.
2. Provide support to Operations manager.
3. Update internal operation procedures document as needed.
4. Coordinate with the Manager to schedule team meetings and follow ups.
5. Support the Manager in managing and resolving operational
6. issues.
7. Work with Manager to provide customer service.
8. Participate in customer
9. meetings and distribute minutes of meetings to the operations
10. team.
11. Sort and distribute mails and other messages to respective
12. personnel.
13. Store, file and retrieve corporate documents and reports
14. when needed.
15. Order, store and organize all office supplies.
16. Manage incoming and outgoing letters and packages.

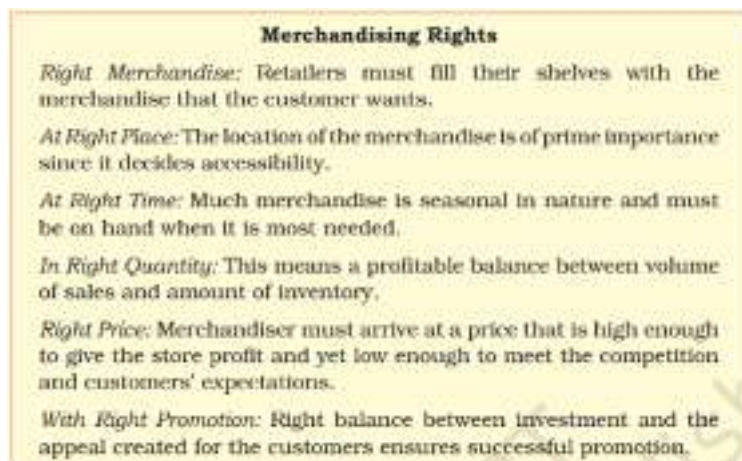
Perform general office administrative and clerical duties.

Apart from this, store operation assistant should help the customer to reach the billing counter along with the products selected by him/her so that customers can pay for the products. Store operation assistant helps the billing assistant during the billing process if there is any offer or discount on the product before closing the sale. He/she also suggests to the retail bagger regarding the use of packaging material as per the product requirement.

Responsibilities of Store Operations Assistant

- The responsibilities of store operations assistant include:
- Performing administrative duties.
- Assisting cashiers.
- Sending important files outside the enterprise.
- Managing records of company policies and procedures.
- Arranging for delivery of goods.
- Preparing financial reports.
- Reporting the tasks completed and all abnormal things happening to the superiors.

To ensure the safety of retail equipment and products in a demonstration area, conduct regular visual and functional checks, ensure proper storage and handling, and provide clear instructions for use. Additionally, consider implementing safety features like guards or covers for moving parts and emergency stop mechanisms.



## 1. Visual Inspection:

- **Check for damage:** Look for cracks, dents, loose parts, or any signs of wear and tear on both the equipment and the products being demonstrated. These can increase the effectiveness of the store operation.
- **Examine cords and cables:** Ensure they are not frayed, cut, or damaged, and that they are properly routed to avoid tripping hazards.
- **Verify safety features:** Make sure safety guards, covers, and emergency stop mechanisms are in place and functioning correctly.



## 2. Functional Testing:

- **Test equipment operation:** Verify that the equipment is working as intended and that it responds appropriately to user input.
- **Check product functionality:** Ensure that the products being demonstrated are working as expected and that they are not malfunctioning or causing any safety concerns.
- **Monitor for unusual noises or vibrations:** Pay attention to any unusual sounds or vibrations that might indicate a problem with the equipment.



### 3. Handling and Storage:

- **Follow manufacturer's instructions:** Always follow the manufacturer's guidelines for handling, storage, and usage of the equipment and products.
- **Use appropriate Personal Protective Equipment (PPE):** If necessary, provide and ensure the use of PPE like gloves, safety glasses, or hearing protection.
- **Maintain a clear demonstration area:** Keep the area free of clutter and obstacles that could cause trips or falls.
- **Store equipment and products properly:** When not in use, store equipment and products in a safe and secure location, away from potential hazards.



### Following are the advantages of effective handling of goods:

- Minimize the unit materials handling costs.
- Reduces the manufacturing time.
- Contributes towards a better control of goods flow.
- Improves safety in working and movement of materials.
- Minimize the rejection ratio.
- Decreased storage damages.

### Proper cleaning and cleaning techniques are part of standard operating techniques that comprise safety program

Proper cleaning in an organisation has a positive effect on the employees. Some of the benefits of keeping a clean environment in an organisation are as follows:

- (i) Healthy employees may mean fewer sick days.
- (ii) Cleanliness creates satisfaction.
- (iii) It preserves assets over the long term.
- (iv) It maintains a good image of the organisation.

### 4. Training and Instructions:



- **Provide clear instructions:** Ensure that customers and staff are provided with clear and concise instructions on how to use the equipment and products safely.
- **Offer demonstrations:** Conduct demonstrations of the equipment and products, highlighting safety features and proper usage techniques.
- **Train staff on safety protocols:** Train staff on emergency procedures, such as how to shut down equipment in case of an emergency.
- **Label equipment and products appropriately:** Use clear and concise labels to identify equipment, products, and any potential hazards.

#### 5. Continuous Monitoring:

- **Regularly inspect the demonstration area:** Conduct regular inspections of the demonstration area to identify and address any potential safety hazards.
- **Solicit feedback from customers and staff:** Gather feedback on the demonstration area and equipment to identify areas for improvement.
- **Review safety procedures regularly:** Review and update safety procedures as needed to ensure they are effective and up-to-date.

#### Frequently Asked Questions.

Q1. Which of the following is NOT a crucial aspect of safety checks in a retail demonstration area?

- a) Ensuring equipment is properly maintained and functional.
- b) Verifying products are stored and handled safely.
- c) Conducting regular audits to identify potential hazards.
- d) Prioritizing sales targets over safety protocols.

Q2. What is the purpose of using warning signs in a demonstration area?

- a) To decorate the area and make it more visually appealing.
- b) To inform customers and staff about potential hazards and safety precautions.
- c) To attract more customers to the demonstration area.
- d) To indicate the location of the nearest restroom.

Q3. Which of the following is an example of a physical hazard in a retail demonstration area?

- a) Flammable liquids
- b) Sharp objects
- c) Poor lighting
- d) All of the above

Q4. What is the primary goal of conducting regular safety checks on demonstration equipment?

- a) To ensure that the equipment is aesthetically pleasing.
- b) To identify and rectify potential hazards before they lead to accidents.
- c) To demonstrate the equipment's features to customers.
- d) To comply with legal requirements for demonstration areas.

Q5) What should you do if you notice a damaged electrical cord on a demonstration appliance?

- a) Ignore it, as it is a minor issue.
- b) Use it cautiously until the end of the day.
- c) Immediately disconnect the appliance and report the damage.
- d) Cover the damaged area with electrical tape.

Q6) Why is it important to maintain a clean and organized demonstration area?

- a) To impress customers with a tidy space.
- b) To create a more efficient and productive workspace.
- c) To minimize the risk of slips, trips, and falls.
- d) All of the above.

Q7) How often should safety checks be performed on demonstration equipment?

- a) Only when a new product is introduced.
- b) Once a week.
- c) Daily before the start of the demonstration period.
- d) Only when an incident occurs.

**Answer:** Q1 (d) Q2 (b) Q3 (d) Q4 (b) Q5 c Q6 (d) Q7. c)

### Class 24

**It takes a minute or two to identify a product In-Store and it is a few seconds In-App..  
One out of two customers prefer aesthetics...**



**“It Caught My Eye!!!”**

**Visual Merchandising** in retail is the practice of strategically arranging products and store elements to attract, engage, and motivate customers to make purchases. It involves using displays, layout, signage, and even the store environment to create an appealing and effective shopping experience. The goal is to make products easily discoverable, showcase their features, and ultimately drive sales.

80% of the Customers go either by the **Window display or Store aesthetic design** and some eye-catching displays In-App platforms.



75% of the Customers stay because of the **shopping environments** which is equally important for In-App where customers are scrolling down. 48% prefer customised products and services.

### Visual Merchandising Key factors:

1. **Storefront Design and Entrance:** Any Signage and other display with door and all.
2. **Store Layout:** There should be smooth passage with space for enquiry and also staff room etc.
3. **Store Interior:** This includes designs, fixtures and display.
4. **Display as a whole.**
5. **Colour.**

### Why is Visual Merchandising Important?

- Captures customer attention.
- Enhances the shopping experience.
- Highlights product features.
- Communicates brand identity.
- Differentiates from competitors.
- Boosts sales.
- Creates memorable shopping experiences.
- Supports marketing initiatives.
- Maximises space utilisation.
- Reflects current trends.

### Visual Merchandising Variety (In-Store):

**POS Display:** This can be displayed anywhere inside the store to catch the eyes of the customers. Ex: Furniture, homemaker etc

**Mannequin:** Fashion and clothing primarily use mannequins because it allows customers to see what their clothes look like without trying them on. And it has never been an outdated visual merchandising.



### Uses of Mannequins...

- Mannequins are used to showcase exceptional clothing items and accessories of the store.
- They exhibit the latest trends in fashion and persuade the customers to procure the merchandise.
- Mannequins increase customer traffic into the store thereby increasing the store's revenue.
- Mannequins are also responsible for customers to know how a particular merchandise works on them.

**Interactive Display:** Touch screen technology is a great way to engage customers in a particular screen and learn more about your products. Many fashion, food-chain, and shoes are using this.

**Window displays:** Window displays capture the customer's attention and encourage entering a retail space to take a closer look at your products. Window screens are very versatile, and you can use them in various ways to convey messages, values about new products, and promotions.



**Seasonal displays:** Retailers often use seasonal displays to tell stories during seasonal events such as Christmas, summer holidays, or Valentine's Day. For example, create a beach theme throughout your store as people prepare to book their summer vacation or showcase your winter product lines when the weather gets colder.

#### **USP of Merchandising:**

Ability to enhance the customer experience and boost sales by strategically creating visually appealing and engaging retail environments

**1. The "Rule of Three":** The human eye is naturally drawn to groupings of three. Arrange products in threes on shelves or displays to create a visually appealing composition.

**2. Light Up Your Products (Literally):** Strategic lighting plays a crucial role in highlighting products and creating ambiance. Use spotlights to draw attention to key items and ensure overall brightness for a welcoming feel. Harsh overhead lighting can be unflattering and deter customers from browsing.

**3. Get Creative with Cross-Merchandising:** Cross-merchandising involves placing complementary products together. This strategy encourages impulse purchases as customers see potential uses for the items and discover new needs they weren't aware of before.

**4. Keep it simple:** While creative displays are important, avoid cluttering your shelves or overwhelming your customers with too much merchandise. Maintain a clean and organised look while still highlighting key products. Consider using risers or shelf dividers to create visual separation and prevent items from getting lost in a sea of clutter.

**5. Make information easy to find with clear signage:** Well-placed signs with clear and concise messaging help customers navigate your store and find what they're looking for. Don't underestimate the power of signage! Use clear, easy-to-read fonts and consistent colours to create a cohesive look throughout your store.

**6. Don't forget the power of the "new" sign:** New arrivals are inherently exciting for customers. They crave the latest trends and styles. Use "new" signs strategically to draw attention to fresh inventory and encourage browsing. Experiment with different colours and fonts to make these signs stand out.

**7. Embrace the power of touch:** Allow customers to interact with your products whenever possible. This creates a more engaging shopping experience and can lead to impulse purchases. People are naturally curious and tactile. By allowing them to touch and feel the quality of your products, you build trust and encourage them to imagine how the products would look or feel in their own lives.

**8. Keep it fresh:** Regularly update your displays with new products and seasonal themes to keep your store looking fresh and exciting for returning customers. Stagnation breeds boredom, and shoppers crave novelty.

Incorporate seasonal visual merchandising tips to align store aesthetics with current trends and seasonal events, enhancing the shopping experience.

**Frequently Asked Questions:**

1. Which of the following is NOT a primary goal of visual merchandising?

- a) Attracting shoppers
- b) Increasing sales
- c) Minimizing store space
- d) Creating a positive brand image According to Study.com

2. The "rule of three" in visual merchandising refers to:

- a) Displaying items in groups of three According to Study.com
- b) Using three different colors in a display
- c) Employing three different types of lighting
- d) Placing items at three different heights

3. What is the primary purpose of a window display in visual merchandising?

- a) To showcase new arrivals
- b) To inform customers about store policies
- c) To attract customers into the store According to Quizlet
- d) To provide a space for customer service

4. What is the importance of signage in visual merchandising?

- a) It helps customers find products they are looking for and enhances the shopping experience According to Scorpion Planogram
- b) It adds visual appeal to the store
- c) It is used to advertise promotions
- d) It provides detailed product information

5. Which of the following is NOT an element of visual merchandising?

- a) Color
- b) Lighting
- c) Sound
- d) Price According to Indeed

6. What is the purpose of texture in visual merchandising?

- a) To add visual interest and appeal According to Vskills
- b) To create a focal point
- c) To highlight specific products
- d) To indicate product pricing

7. In visual merchandising, what does "store layout" refer to?

- a) The arrangement of products within the store According to Vskills
- b) The store's overall size
- c) The number of employees in the store
- d) The store's operating hours

8. Which of the following is NOT a benefit of using mannequins in visual merchandising?

- a) They showcase clothing in a realistic way
- b) They can be used to create focal points
- c) They can be used to display a variety of sizes According to Quizlet
- d) They eliminate the need for salespeople

9. Which of the following is a good practice for creating a cohesive visual display?

- a) Using as many different colors as possible
- b) Using a variety of props and decorations
- c) Using a limited color palette and consistent style According to Vskills
- d) Using only one type of product in a display

10. What is the importance of maintaining displays?

- a) To attract customers and enhance their shopping experience According to Vskills
- b) To save money on store upkeep
- c) To reduce the workload of employees
- d) To discourage customers from browsing

**Answer:**

- 1. C
- 2. A
- 3. C
- 4. A
- 5. D
- 6. A
- 7. A
- 8. D
- 9. C
- 10. A

### Class 25

#### **Digital Merchandising:**

Digital merchandising is the art and science of presenting products online to maximize engagement, conversions, and customer loyalty. It's not just about making products visible; it's about making them irresistible. Think personalized recommendations, intuitive navigation, dynamic visuals, and interactive content—all designed to mimic (and often surpass) the in-store experience.



ASPECT	TRADITIONAL MERCHANDISING	DIGITAL MERCHANDISING
Location	Physical stores, trade shows, catalogs	E-commerce websites, mobile apps, and social media
Scope	Limited to in-store displays and layouts	Global reach through online platforms
Tools	Shelf organization, signage, and sales design	AI merchandising platforms, data analytics, search optimization, dynamic content
Personalization	Generic layout based on customer segments	Individualized through real-time data and AI
Customer Interaction	Face-to-face interaction with sales staff	Self-service with search filters and virtual assistants
Visual Appeal	Physical displays that require time and product arrangements	Interactive visuals like 360-degree views and videos
Accessibility	Limited by store hours and location	24/7 availability across devices and geographies
Product Discovery	Relies on store navigation and signage	Search engines and personalized recommendations
Engagement Channels	In-store promotions, flyers, and catalogs	Email campaigns, push notifications, and social media ads
Measurement	Relatively hard to measure all sales	Data-driven insights through analytics and KPIs

**From Static to Dynamic Digital Merchandising:** The early days of ecommerce mirrored the limitations of print catalogs—functional but uninspiring. As competition grew, so did the need to replicate and even surpass the in-store experience online. Static images evolved into interactive visuals with 360-degree views, zoom-in features, and even videos that showcased products in action.

Dynamic content has been another game-changer. By using data, brands now deliver personalized product recommendations, targeted ads, and email campaigns tailored to individual shoppers. According to Salesforce, sixty-six percent of customers expect brands to understand their unique needs and expectations—and dynamic merchandising meets that demand head-on.

**Shift in Social Media:** Then came the social commerce revolution. Platforms like Instagram, TikTok, and Pinterest turned casual scrolling into a shopping spree, merging entertainment with ecommerce. Brands embraced shoppable posts, influencer campaigns, and user-generated content (UGC) to humanize their products and build trust.

Real customers showing real results create authenticity that no glossy ad can replicate. Combine that with Instagram Stories driving traffic directly to product pages, and you have a blueprint for engagement that converts.

### Why is this important?

Because seventy-five percent of Instagram users say they've taken an action, like visiting a website or making a purchase, after seeing a product post on the platform.

Social commerce has blurred the line between discovery and purchase.

### Enter AI and Personalization...

Finally, artificial intelligence has become the backbone of modern digital merchandising. AI doesn't just react—it predicts. It analyzes customer behavior in real time and offers hyper-personalized recommendations that can feel eerily intuitive.

Think Netflix-style "recommended for you," but applied to ecommerce. AI-powered algorithms track every click, scroll, and purchase, then use that data to deliver tailored results.



### Why Product Merchandising Matters:

1. **Conversion rates:** A well-merchandised product page doesn't just showcase items; it removes friction. Clear navigation, compelling CTAs, and relevant recommendations guide customers seamlessly to checkout.
2. **Customer engagement:** Beyond buying, great merchandising keeps shoppers exploring. Visual storytelling—like high-quality images, videos, and user-generated content—turns casual browsers into captivated audiences.
3. **Average order value (AOV):** Upselling, cross-selling, and bundling aren't just strategies—they're revenue multipliers.

For example, Amazon's "Frequently Bought Together" isn't just a convenience; it accounts for up to thirty-five percent of the platform's total revenue. That's the power of strategic product placement.

### Digital Merchandising Strategies for Modern Ecommerce

According to Coveo's 2024 Commerce Industry Report, ninety-four percent of modern shoppers start or end their journey in the digital space. So it's worth the extra effort to strategize for it.

Successful digital merchandising strategies blend data, creativity, and a deep understanding of customer behavior to maximize engagement and conversions. Here are three approaches that can help:

**1. Data-driven Product Placement:** Effective merchandising starts with insights—not instincts. Using the right tools you can quickly identify where users are clicking and lingering on your site.

Once you have the data, ask:

**Are the most popular products or categories easy to find?**

**Are users interacting with banners, CTAs, or suggested products?**

**Is there an opportunity to cross-sell or upsell based on user behavior?**

These insights can inform strategic product placement—whether it's spotlighting bestsellers, new arrivals, or high-margin items. Analytics also help you track top-performing products and refine your layouts accordingly. Leveraging browsing and purchase data allows you to offer tailored product suggestions, making it easy for customers to discover what they need—or didn't realize they needed. The result? One-time shoppers become loyal customers.

**2. Personalized Recommendations:** Generic suggestions no longer cut it. Personalization is the key to creating shopping experiences that resonate. Use past purchases, browsing history, and demographic data to recommend complementary products or offer exclusive discounts.

AI-driven personalization adds another layer, delivering hyper-relevant suggestions in real time.

**3. Social Proof and Reviews:** Trust is currency in ecommerce, and social proof builds it. Highlight glowing reviews, UGC, and real-time purchase activity to reassure hesitant buyers. Simple additions like "Rated 4.8 stars by 1,200 customers" or "20 people bought this in the last 24 hours" can create a sense of urgency and credibility.

### Technology in Visual Merchandising

The digital revolution has transformed visual marketing, introducing innovative tools and techniques. From augmented reality to data analytics, technology enhances how retailers design, implement, and optimize their

visual displays. These advancements are creating more immersive, personalized shopping experiences while providing insights into customer behavior.

- **Augmented Reality (AR):** AR technology allows customers to visualize products in their own space, enhancing the shopping experience both in-store and online.
- **Virtual Reality (VR) for Planogram Creation:** VR tools enable retailers to create and test store layouts and displays virtually before implementing them in physical spaces.
- **Digital Signage and Interactive Displays:** These technologies provide dynamic, editable content that can be tailored to specific times, audiences, or promotions.
- **Data Analytics for Optimizing Merchandising Strategies:** Advanced analytics help retailers understand customer behavior and preferences, allowing for more targeted and effective retail visual merchandising strategies.

### Class 26

**The product features hardly change or even vary but it's the way a Retailer Presents the products and how the customer perceives the same.**

It is essential in product marketing to connect a product's technical aspects with its impact on consumers, effectively illustrating both features and benefits. Marketers must articulate the specificities of what their product entails and demonstrate how these attributes deliver real-world advantages to potential buyers. Crafting an alluring emotional brand story plays a key role in strengthening this connection within marketing communications.

Marketers can achieve more effective messaging by skillfully blending descriptions of product features with explanations of their corresponding benefits. By doing so, they ensure that while detailed technological characteristics are conveyed, they are framed in terms that underscore practical utility and emotional resonance for customers, enhancing overall marketing efficacy. All these can add-up to **Customers recognizing a solution for their problem or pain points.**

### **Features vs Benefits...**

#### **Key Takeaways**

- Distinguishing between features (technical specifications) and benefits (positive outcomes for the customer) is central to a successful marketing campaign, with the latter being crucial in driving purchase decisions.
- Effective marketing bridges the gap between features and benefits, using strategies such as the 'So What' technique to translate technical features into relatable, real-world benefits that resonate with customers.
- Tailoring marketing messages to address customer pain points by aligning product features with benefits can significantly enhance customer satisfaction and loyalty and, ultimately, drive sales.

So, instead of prattling about a list of features that most customers won't care about, you need to hone in on the benefits that are tied to their specific needs. This is **a shift from product features to benefits and hence decide on customer-centric messaging...**

PRODUCT-CENTRIC MESSAGING	CUSTOMER-CENTRIC MESSAGING
"Our AI-powered task management system utilizes LLM algorithms."	"Automate your workflow and save 10 hours per week."
"Cloud-based SaaS solution with WebRTC integration."	"Collaborate in real-time, anywhere."

To effectively highlight a product's features and benefits for customer interest, focus on understanding customer needs, translating features into tangible benefits, and using clear, engaging communication. Prioritize customer-centric language, leverage storytelling, and provide visual aids to demonstrate value.

### 1. Understand Your Customer First (KYC)...

- **Identify Pain Points:** Conduct thorough research to understand your target audience's challenges, desires, and motivations.
- **Develop Customer Personas:** Create detailed profiles of your ideal customers to tailor your messaging.
- **Gather Feedback:** Use surveys, interviews, and other feedback mechanisms to understand how customers perceive your product and its value.

### 2. Translate Features into Benefits... Use the FAB (Features, Advantages, Benefits) approach

- **Features:** What the product is (e.g., a laptop with an Intel Core i7 processor).
- **Advantages:** How the features work (e.g., the processor enables faster processing speeds).
- **Benefits:** What the customer gains from the advantages (e.g., faster processing saves time and increases productivity).

**Focus on Outcomes:** Emphasize the results customers can achieve by using the product's features.

**Use Benefit Statements:** Craft concise sentences that explain how a feature helps the customer solve a problem or achieve a goal.

### 3. Communicate Effectively... Prioritize Customer-Focused Language

Use language that resonates with your target audience and highlights the value they will receive.

- **Storytelling:** Frame features within real-world scenarios or customer journeys to help buyers envision how the product fits into their lives.
- **Visual Aids:** Use images, videos, or demonstrations to make the product's features and benefits more tangible and memorable.
- **Highlight Unique Selling Propositions (USPs):** Clearly articulate what makes your product unique and why customers should choose it over competitors.
- **Address Objections:** Anticipate and address potential concerns or doubts customers may have about the product.
- **Social Proof:** Incorporate testimonials, case studies, or reviews to demonstrate the value of your product.

- **Clear Structure:** Use a clear and organized structure when presenting information, such as a dedicated features section with a bulleted list.

#### 4. Ongoing Improvement:

- **Collect Feedback:** Continuously gather feedback from customers to identify areas for improvement and refine your messaging.
- **Adapt to Trends:** Stay informed about market trends and adjust your messaging to resonate with evolving customer needs.
- **Track Results:** Monitor your sales and marketing efforts to measure the effectiveness of your approach and make necessary adjustments.

#### Frequently Asked Questions:

1. Which of the following best describes feature-benefit selling?
  - a) Focusing solely on the technical specifications of a product.
  - b) Emphasizing the price of a product.
  - c) Explaining how product features satisfy customer needs and desires.
  - d) Ignoring customer feedback during the sales process.
2. In feature-benefit selling, what is the primary goal of highlighting product features?
  - a) To confuse the customer with technical jargon.
  - b) To demonstrate the product's superiority over competitors.
  - c) To showcase the product's functionality and potential benefits.
  - d) To justify the product's high price.
3. Which of the following is an example of a benefit rather than a feature?
  - a) A car's 2.0-liter engine.
  - b) A laptop with 16GB of RAM.
  - c) A coffee maker with a built-in grinder.
  - d) Reduced stress and increased productivity.
4. Which of the following is NOT a characteristic of effective feature-benefit selling?
  - a) Understanding customer needs and wants.
  - b) Tailoring the sales pitch to individual customers.
  - c) Using technical jargon to impress the customer.
  - d) Demonstrating the product's value proposition.
5. How does feature-benefit selling contribute to customer satisfaction?
  - a) It provides customers with more information than they need.
  - b) It helps customers make informed purchase decisions.
  - c) It makes the sales process unnecessarily long.
  - d) It focuses on the product rather than the customer's needs.

Answer:

Q1. C

Q2. C

Q3. D

Q4. C

Q5. B

### Class 27

Closing a retail store properly keeps your business secure, organized, and ready for the next day. A consistent closing of a retail store procedure ensures employees follow the right steps, preventing mistakes and reducing risks. This checklist covers the essential tasks to lock up safely, balance registers, and leave your store in top shape every evening.

Closing a retail store each night might seem like a straightforward task, but the process entails a lot more than simply locking up and turning off the lights. A comprehensive closing checklist for a retail store is a vital tool for streamlining operations, enhancing security, and preparing the store for the next business day.

- A) **Security checks:** When it comes to closing your retail store, security should be a top priority. As the store empties and the lights dim, it's critical to ensure that all entry points are properly secured to prevent unauthorized access. A comprehensive cloud-based security system, like the one offered by Solink, adds an additional layer of protection. Solink's cloud video security system is robust and can be easily integrated into your daily security procedures, ensuring a safe and secure retail environment.
- Arm security system: Activate the alarm system to safeguard the premises. You can set up a schedule for your Solink Video Alarms to automatically arm every night.
  - Lock all entry points: Make sure all doors, windows, and other entryways are securely locked.
  - Confirm security cameras are operational: Verify all security cameras are functioning and recording. Solink performs automatic health checks to make sure your cameras are always unobstructed and recording.
- B) **Lights and temperature:** As you close down for the day, controlling the lighting and temperature becomes a crucial part of your energy-saving strategy. Proper management not only saves on operational costs but is also a responsible environmental practice. Ensuring that you are using energy-efficient settings can make a significant difference over time.
- Turn off unnecessary lights: Save energy by turning off lights that aren't needed overnight. Use Solink to audit thousands of stores for compliance in minutes.
  - Adjust thermostat to energy-saving mode: Lower the thermostat to a setting that conserves energy.
  - Test emergency lights: Ensure that emergency lighting systems are operational for safety reasons.
- C) **Inventory management:** Accurate inventory control is a cornerstone for any successful retail operation. The end of the day is an excellent time to take stock, literally and figuratively. Ensuring you have an accurate count of goods can inform reordering strategies and also acts as a loss-prevention mechanism.
- Perform inventory checks: Count the remaining stock for the day.
  - Update POS system: Update any changes in the inventory in the Point of Sale system.
  - Prepare list of items to reorder: Make a list of products that need to be reordered.
- D) **Staff preparation:** Efficient closing procedures require a team effort. It's important that each staff member understands their role in the closing process. Briefing the team about the day's sales, any customer complaints, or other significant events can provide valuable insights for improving future operations.
- Assign closing duties: Make sure each staff member knows their specific responsibilities.
  - Review day's performance: Discuss the sales performance and any customer feedback.



- Thank staff: Make sure your staff feels appreciated.
- Clock out: Ensure all staff members clock out before leaving to prevent time theft.
- E) Equipment shutdown:** The machines and equipment used throughout the day also need proper shutdown procedures. Improper shutdown can lead to wear and tear or even damage. Plus, powering down machines can result in energy savings.
  - Close cash registers: Secure the day's earnings and shut down registers.
  - Turn off scales: Power down weighing scales used in the store.
  - Shut down scanners: Turn off barcode scanners to save energy.
- F) Store cleanliness:** Ensuring that the store is clean at the end of the day is not just about aesthetics; it's also a health and safety requirement. A clean store is more inviting for customers and creates a better work environment for employees. It also prevents shoplifting.
  - Mop floor: Clean the floors to remove any dirt or spills.
  - Wipe down counters: Sanitize counters where transactions are made or goods are displayed.
  - Dispose of trash: Empty all trash cans and replace bags with fresh liners.
- G) Customer experience:** Your store might be closed, but the impression it leaves should always be open for positive reviews. Signage, music, and overall ambiance contribute to customer experience, and these elements should be updated or stored safely for the next business day.
  - Remove dated signage: Take down any promotional signs that are no longer applicable. This is an important part of reducing operational shrink.
  - Turn off music and PA system: Power down audio systems to save energy.
  - Clean fitting rooms: Ensure fitting rooms are clean and free of merchandise.

**Financial wrap-up...** As you close down, financial reconciliation becomes a pivotal activity. Securely storing cash and other forms of payment is crucial, as is preparing deposits and reviewing the day's financial transactions.

- Count cash in register: Tally the cash to account for the day's sales according to proper cash handling procedures.
- Prepare bank deposit: Secure cash and prepare it for bank deposit.
- Review daily sales data: Analyze sales figures to understand the day's performance.

### **Closing review**

The final moments before locking up offer a chance to ensure that no stone has been left unturned. A comprehensive walk-through can serve as the last line of defense against any oversight, ensuring that you're not missing anything crucial before leaving for the night.

- Final walk-through: Walk through the entire store to confirm that all tasks are completed.
- Team debriefing: Have a short meeting with the staff to review any last-minute details.
- Lock up: Secure all doors and activate the alarm system.

### **Miscellaneous**

Sometimes, there are tasks that don't neatly fit into any category but are equally important. These might include administrative activities, like data backup and system updates, which are crucial for smooth operations.

- Test Wi-Fi: Ensure the store's Wi-Fi is functional.
- Review return/exchange policy: Confirm that return and exchange policies are up-to-date and clearly posted.
- Check for hazards: Make a last check for any safety hazards, like wet floors or obstructed exits.

### **Frequently Asked Questions:**

1. Which of the following is NOT a key step in following and executing an evacuation plan promptly?
  - a) Restocking shelves
  - b) Closing registers and POS systems
  - c) Counting the day's cash receipts
  - d) Welcoming the first customer of the day according to Shopify
  
2. What is the main purpose of a final walkthrough at the end of the night?
  - a) To ensure all customers have left the store
  - b) To identify and address any potential security issues or maintenance needs
  - c) To decide on the next day's promotional offers
  - d) To chat with the night staff about their day.
  
3. What should be done with any leftover cash at the end of the night?
  - a) Leave it on the counter for the next day
  - b) Deposit it securely in the store's safe
  - c) Divide it among the closing staff
  - d) Hide it in a secret location
  
4. Which of the following is NOT a factor to consider when securing the store at closing?
  - a) Checking all doors and windows are locked
  - b) Setting the alarm system
  - c) Turning off all lights
  - d) Leaving the cash register open
  
5. What is the purpose of clearing the store at closing?
  - a) To create a welcoming atmosphere for the next day
  - b) To prevent theft or damage to merchandise
  - c) To make it easier to count inventory
  - d) To signal to customers that the store is closed
  
6. What does "daily close housekeeping" refer to in a retail store closing checklist?
  - a) Changing the store's decorations for the next day
  - b) Cleaning and tidying the store space to prepare for the next day
  - c) Making a list of all the items that need to be restocked
  - d) Reviewing the day's sales figures
  
7. What is the most important aspect of closing the registers and POS systems?
  - a) Ensuring all transactions are accurately recorded
  - b) Shutting them down quickly to save energy
  - c) Printing out a summary of the day's sales
  - d) Leaving the system on for the night shift to use
  
8. What is a primary reason for a detailed closing procedure?
  - a) To ensure all staff members have a clear understanding of their responsibilities
  - b) To improve the efficiency of the opening process
  - c) To reduce the risk of theft, errors, and security breaches according to Shopify

d) To make sure the store looks its best for the next day

9. Which of these is a key element of closing the store safely?

- a) Leaving a light on in the front window
- b) Ensuring all employees have left the store before locking up
- c) Securing all doors and windows and setting the alarm
- d) Leaving a key with a trusted neighbor

10. Why is it important to restock shelves during the closing process?

- a) To create a visually appealing display for the next day
- b) To ensure shelves are fully stocked for the first customers
- c) To deter shoplifting
- d) All of the above
- d) Following exit signs to the nearest safe exit.
- e) Steering clear of hazards during the evacuation.

**Answer:**

Q1. D

Q2. B

Q3. B

Q4. D

Q5. A

Q6. B

Q7. D

Q8. C

Q9. C

### **Class 28**

Visual merchandising significantly impacts consumer behavior by influencing perceptions of value, triggering emotional responses, and ultimately affecting purchasing decisions. Effective visual merchandising can make products appear more desirable, encourage impulse buys, and improve the overall shopping experience, leading to increased customer loyalty.

#### **Changes in the Spectrum...**

1. **Shoppers spend 20% more time in well-designed shops.** A well-designed store, it not only attracts shoppers but also encourages them to stick around, explore more merchandise, and ultimately improve their shopping cart size. Factors such as layout, lighting, colour scheme, display settings and overall ambience contribute to the overall experience and can significantly influence customers to buy more products and retain them.
2. **Good window displays boost store traffic by 23%.** Window displays serve as the first point of contact between a store and a customer interested in buying. A captivating and well-executed window display can draw attention and entice passersby to enter the store. By showcasing featured products, promotions, or brand aesthetics in an attractive manner, retailers can effectively drive foot traffic, increase visibility in crowded retail areas, and boost sales.
3. **Mannequin** brings products to life and helps customers envision themselves wearing them or carrying any particular accessories.

4. **Experiential shopping** has become the new norm, with consumers seeking interactive and memorable experiences. Visual merchandising serves as the bridge between brands and consumers, facilitating deeper connections in an increasingly digital world. Through innovative displays, interactive installations, and personalised narratives, retailers can captivate today's discerning shoppers and foster lasting relationships beyond the point of sale.
5. **The rise of interactive displays** marks a crucial shift in the retail landscape, driven by consumer's increasing desire for immersive and engaging shopping experiences. In contrast to traditional static presentations, interactive displays offer ever-changing engagement that transcends passive observation, inviting customers to actively participate in the shopping journey.
6. **AI has emerged as a game-changer in visual merchandising**, enabling retailers to deliver hyper-personalised experiences tailored to each customer. By leveraging customer data and AI algorithms, retailers can recommend products and facilitate product customisation, thereby bettering the overall shopping experience. From personalised product recommendations to virtual try-on experiences, AI-driven interactions cater to the unique needs and preferences of consumers.
7. **Augmented Reality (AR) = Revolutionizes Product Interaction.** This represents a transformative technology in visual merchandising. By overlaying digital information onto real-world environments, AR enables customers to visualise products in context, try on virtual clothing, and access detailed product information in real time. From enhancing product interaction to facilitating informed purchasing decisions, AR revolutionises the way consumers engage with brands in the retail space.
8. **Sensory Storytelling...** Interactive visual merchandising has evolved beyond mere visual engagement to encompass multiple senses, thereby creating immersive and memorable experiences for consumers. By incorporating elements such as fragrance diffusers, interactive textures, and soundscapes, retailers can evoke emotions and leave lasting impressions. A prime example of this approach is Starbucks, where the moment a person enters the store, the unmistakable aroma of freshly ground coffee permeates the air, engaging not only the sense of sight but also the sense of smell, thereby enhancing the overall sensory experience.
9. **Gamification for Fun and Engagement.** These elements infuse a sense of fun and excitement into the shopping experience, enticing customers to explore and interact with products in-store. By incorporating interactive games and challenges, retailers can enhance engagement. Whether unlocking exclusive content or earning discounts through gamified activities, customers are motivated to actively participate, thereby increasing dwell time and fostering a sense of enjoyment. One exemplary illustration of this concept is Hamleys, where upon entering the store, customers are greeted with a plethora of games and activities designed to captivate children and engage them further.
10. **Eco-Conscious Displays for the Future.** With environmental sustainability becoming a growing concern, retailers are under pressure to adopt eco-conscious practices throughout their operations, including visual merchandising. By prioritising responsible sourcing of materials and designing displays for longevity and reusability, retailers can minimise their environmental footprint while still delivering impactful visual experiences. From recycled materials to energy-efficient lighting solutions, eco-conscious displays demonstrate a commitment to sustainability while enhancing brand reputation and consumer trust.

## Class 29

PARAMETERS	amazon	Flipkart
Founder	Jeff Bezos	Sachin Bansal and Binny Bansal
Founding Year	1994	2007
Headquarters	Seattle, Washington, USA	Karnataka, Bangalore, India
Exclusivity	All over the world	Only in India
Type of Company	Public Listed	Private Listed
Subscription Type	Amazon Prime	Flipkart Plus
Affiliate Program	Available	Discontinued
Gift Option	Available	NA

Flipkart and Amazon India have distinct customer journeys, with Flipkart often favored for its user-friendly interface, local language support, and focus on value-driven purchases, particularly in Tier 2 and Tier 3 cities. Amazon, on the other hand, is perceived as having a wider product selection, stronger logistics, and more competitive pricing, especially for niche or high-end items.

**Flipkart leveraged its intrinsic understanding of the Indian market, consumer psyche, and socio-economic diversity to build an ecosystem that felt inherently local. By 2025, Flipkart has not only maintained its stronghold but has pulled ahead of Amazon, becoming the platform of choice for millions of Indian shoppers.**

Amazon and Flipkart both started their journey by selling books online but still Amazon is a bit cheaper than Flipkart. Flipkart is still ahead with an edge on ease of buying, convenience and enrollment figures with more user interface.

Amazon introduced the ‘Same Day Delivery’ model much earlier than Flipkart but a different model. Ex: Suppose you have ordered two different books from Amazon and Flipkart. Now in Amazon both books can come in different but it will always come together in Flipkart.

Amazon’s customer centric approach is better compared with Flipkart as cash refund within 72 hours in Amazon but same can take more than that in Flipkart.

**Consumer Behaviour and E-Commerce Dynamics are not static** but heavily influenced by digital evolution, internet literacy, and access to affordable mobile devices. In India, the introduction of Jio in 2016 and the subsequent explosion in mobile data consumption revolutionized how Indians interact with digital platforms, particularly e-commerce apps.

Study, emphasize the importance of brand image and perceived quality in influencing online purchase intentions. While both Flipkart and Amazon have strong brand visibility, Flipkart’s deeper emotional resonance with Indian audiences through relatable advertisements, regional languages, and culturally attuned content has played a decisive role in preference formation.

Study, note that lack of physical interaction, along with concerns over privacy and financial security, remains a hurdle in online retail. Flipkart has addressed these apprehensions more effectively through simplified return policies, cash-on-delivery options, and easy EMI schemes, especially for first-time rural and semi-urban buyers.

**Localization vs. Global Standardization.** Several scholars (Demangeot, 2009; Broderick, 2010) have argued that global platforms often fail to fully localize their strategies, thereby losing cultural relevance. Amazon India, while successful, has at times appeared rigid in its templated UI/UX experience and promotional tone. Flipkart, on the other hand, has been successful in Indianizing its interface using festival-centric campaigns, region-specific discounts, and even celebrity tie-ins that resonate with local audiences.

Flipkart’s expansion into tier-2 and tier-3 markets, supported by multilingual customer service and vernacular UI options, aligns directly with future vision. Festive Sales as Growth Drivers highlighted the psychological

triggers behind promotional messages like "pay less" and "big savings." Flipkart's Big Billion Days and End of Season Sale events tap into these...

Flipkart and Amazon India have distinct consumer journeys, with Flipkart often favored for its user-friendly interface, local language support, and focus on community building, while Amazon is recognized for its wider product range, strong logistics, and competitive pricing. Flipkart excels in customer satisfaction, particularly in smaller cities, while Amazon is known for its global reach and premium, transactional approach.

#### **Flipkart's Consumer Journey:**

**User-Friendly Interface:** Flipkart is often praised for its intuitive and easy-to-navigate website and app, especially by those new to online shopping.

**Local Language Support:** Flipkart offers regional language options, making it more accessible to a wider audience in India, particularly in Tier 2 and Tier 3 cities.

**Community Building:** Flipkart focuses on creating a sense of community through personalized shopping experiences, engaging marketing campaigns, and localized offers.

**Customer Satisfaction:** Studies show high customer satisfaction rates with Flipkart's overall service, particularly in terms of value for money, delivery experience, and customer support during sales events.

**Payment Flexibility:** Flipkart offers various payment options, including UPI, mobile-driven transactions, and Flipkart Pay Later, catering to diverse user preferences.

**Focus on Tier 2 and Tier 3 Markets:** Flipkart has a strong presence in smaller cities, leveraging regional languages and social media to reach a wider audience.

#### **Amazon India's Consumer Journey:**

**Global Brand Recognition:** Amazon has a strong brand reputation and global reach, which can contribute to customer trust and loyalty.

**Wide Product Selection:** Amazon offers a vast selection of products, including exclusive items, which can attract a broad customer base.

**Competitive Pricing and Promotions:** Amazon is known for its competitive pricing strategies and aggressive marketing campaigns, especially during sales events.

**Strong Logistics and Delivery:** Amazon has a well-established logistics network, ensuring efficient delivery and handling of orders.

**Premium and Transactional Approach:** Amazon's approach is often described as more premium and transactional, focusing on a wide range of products and a strong logistical network.

**Amazon Prime Benefits:** Amazon Prime members enjoy various benefits, including faster delivery, exclusive deals, and access to streaming services.

#### **Key Differences:**

**User Experience:** Flipkart is often preferred for its user-friendly interface and local language support, while Amazon is known for its vast product selection and global reach.

**Customer Loyalty:** Both platforms have strong customer loyalty, particularly among their premium members (Flipkart Plus and Amazon Prime).

**Market Share:** While Flipkart initially gained market share in India, Amazon has been catching up with its global presence and competitive strategies.

**Marketing and Sales:** Flipkart has been successful in creating a positive customer sentiment during sales events, while Amazon is known for its aggressive marketing campaigns.

### **Class 30**

**Knowing who your customer is a great deal but recognising how they behave is better in converting Influencer into End-User...**





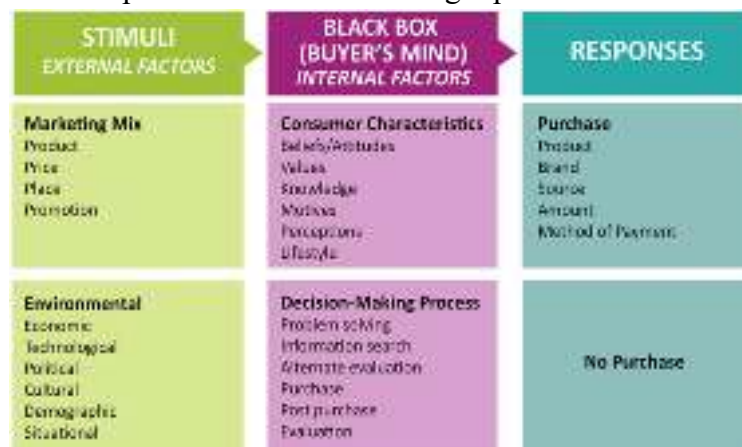
### Types of Consumer Buying Behavior:

1. **Complex Buying Behavior:** Consumers are highly involved and seek significant differences between brands. Ex- purchasing high-value consumer durable, automobiles etc.
2. **Dissonance-Reducing Buying Behavior:** Consumers are highly involved but see few differences between brands. Ex- buying carpets, paints etc.
3. **Habitual Buying Behavior:** Consumers have low involvement and see few differences between brands. Ex- Salt, milk, breads etc.
4. **Variety-Seeking Buying Behavior:** Consumers have low involvement but see significant differences between brands. Ex- soaps, shampoo etc.

### Consumer Decision Process...

#### The Stimulus-Response Model of Consumer Behaviour:

The stimulus-response model of consumer behaviour, also known as the *“black box model,”* is a framework used to understand how consumers make purchasing decisions. This model assumes that consumer behaviour is a response to various stimuli, which can be external or internal, and that these stimuli are processed in the consumer’s “black box” — a metaphor for the internal thought processes that influence decision-making.



#### The Linear Approach: Philip Kotler’s Consumer Decision-Making Process:

The consumer decision-making process is a series of stages that consumers go through when deciding to purchase a product or service. This process is commonly depicted as a five-stage model [3]:

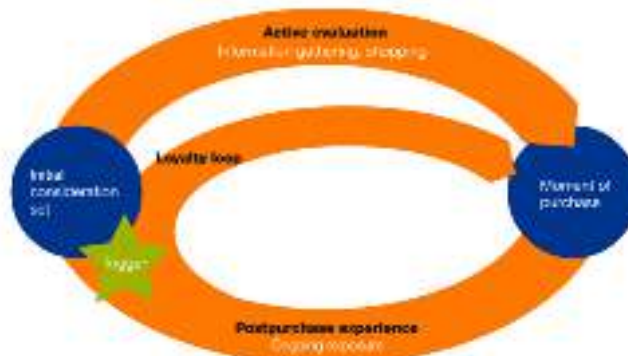
1. **Problem/Need Recognition:** The process begins when a consumer recognizes a need or problem that requires a solution. This recognition can be triggered by internal factors (e.g., hunger and thirst) or external factors (e.g., advertising and situational influences).
2. **Information Search:** After recognizing a need, consumers seek information about potential solutions. This involves gathering data from various sources, such as online searches, reviews, advertisements, word-of-mouth recommendations, and/or past experience.

3. **Evaluation of Alternatives:** Consumers compare different products or services to determine which best meets their needs. They consider factors such as price, quality, features, and brand reputation during this evaluation phase.
4. **Purchase Decision:** After evaluating alternatives, the consumer makes a decision and proceeds to purchase the chosen product or service. This decision can be influenced by additional factors such as promotions, discounts, or peer recommendations.
5. **Post-Purchase Evaluation:** After the purchase, consumers reflect on their decision and the product's performance. This stage involves assessing satisfaction, which can influence future purchasing behaviour and brand loyalty.



### The Non-Linear Dynamic: McKinsey's Consumer Decision Journey:

In contrast to Kotler's linear model, McKinsey's Consumer Decision Journey reflects the nuances of modern consumer behavior, influenced significantly by digital technologies. This model, developed by McKinsey & Company, presents a more cyclical and dynamic process. It consists of four key stages: Initial Consideration, Active Evaluation, Moment of Purchase, and Post-Purchase Experience, followed by a potential Loyalty Loop.



### Comparative Analysis

The primary difference between Kotler's and McKinsey's models lies in their approach to the consumer journey. Kotler's model is distinctly linear, suggesting a straightforward path from need recognition to post-purchase behavior. In contrast, McKinsey's model is cyclical, acknowledging that consumer engagement with a brand doesn't necessarily end with the purchase; it often leads to repeated purchases and loyalty.

Another critical distinction is their adaptation to digital influence. McKinsey's model reflects today's interconnected and digital-savvy consumer, whereas Kotler's model predates the digital era. Thus, while

Kotler's model provides a foundational understanding of consumer behavior, McKinsey's offers a more nuanced view in the context of modern digital influences.

In terms of application, Kotler's model finds its strength in more traditional marketing settings, where digital channels influence consumer behavior less. McKinsey's model, on the other hand, is well-suited for contemporary marketing strategies, where digital interactions play a significant role.

### **Hierarchy of Perception in Marketing...**

Perception is the process by which individuals select, organize, and interpret stimuli to form a meaningful picture of the world around them. In the context of marketing and consumer behaviour, perception plays an important role in how customers interpret and respond to marketing messages, products, and services.

#### **Key aspects of perception include:**

**Selective Attention:** Consumers tend to notice stimuli that relate to their current needs or interests. A consumer planning a vacation might notice advertisements for travel agencies, airlines, or hotels more than usual. This is because these advertisements relate to their current need to plan a trip. In contrast, they might ignore ads for unrelated products, such as home appliances, because those do not align with their immediate interests.

**Selective Retention:** Individuals are more likely to remember information that aligns with their attitudes and beliefs. Consider a consumer who strongly believes that a particular brand of smartphone is superior. When they read a review that highlights both positive and negative aspects of this smartphone, they might focus on the positive comments and downplay the negatives. This selective distortion occurs because they interpret the information in a way that supports their existing belief in the brand's superiority.

**Selective Distortion:** People interpret information in a way that supports their existing beliefs. A consumer who is environmentally conscious might remember advertisements or product information that emphasize eco-friendly features. For instance, they are more likely to recall details about a hotel's sustainability practices or a car's fuel efficiency, as these align with their attitudes and beliefs about environmental responsibility. Conversely, they might forget other product details that do not support their environmental values.

### **Class 31**

Buying Process Gaps are the discrepancies between customer's desired state and current situation, hindering their ability to complete a purchase. These gaps can exist at various stages of the buying process, from recognizing a need to post-purchase evaluation.

To reduce the gap between Knowledge (Discrepancy between what customers expect and what businesses think) and Company's Policy (Difference between company policies and customer expectations), now every retailer (both online and offline) promote & sell the product features based on how they benefit the customer as a whole.

**Identifying Customer Need and Pain points** is the clear understanding of **WHAT** a customer is wanting to be in the product attributes. **How** are your existing customers actually using your product? **WHAT** features do they use most? **WHAT** benefits are they currently deriving?

**Identifying pain points** are, **WHAT** problem is your product solving for your customer? **WHAT** is their big bug-bear? **WHAT** issue can your product magic away and leave them satisfied?

#### **Features vs Benefit Marketing:**

**Feature = WHAT, and Benefit = SO WHAT**

#### **What Are Features?**

Features can be found in every product and service, but the elements that make something unique is the point of difference. In the tech world, features are the functions that make an app or software stand out from a sea of competitors. They can range from something as simple as a mobile app's clean user interface to something as complex as a customer relationship management software's AI capabilities.

The beauty of features is that they can be tailored to specific needs, adding value to a product or service, making it easier to use, or enhancing the user experience overall.

### What Are Benefits?

Benefits are the rewards we receive when we take action or make choices that lead to positive outcomes. When we reap the benefits of our actions, we feel happier, healthier, and more satisfied. Benefits can come in many forms such as financial gains, improved health, personal growth, a stronger sense of community, and fulfillment. They can also boost our confidence and self-esteem, giving us a greater sense of purpose and motivation.



### Features, Advantage and Benefit (FAB Model):

- A feature analysis benefits analysis explores the interactions between features, advantages, and benefits of a product.
- A FAB statement is a kind of sales message that promotes the features, advantages, and benefits of a product to the customers.
- Features are the characteristics of the product.
- An advantage is how the feature helps your customer.
- The product's benefits refer to what the user gains from using it as well as how it's better than its competitors.
- Benefits are the outcomes of using features. Product managers should focus on delivering benefits rather than just features and track how people interact with different features.
- The FAB model helps product teams write compelling product descriptions. Such descriptions are important not only to sell the product but also to set the right expectations and avoid the value gap.
- From the user's perspective, clear FAB statements help identify the most appropriate functions to use, which reduces time to value.
- Identifying the links between features, advantages, and benefits also helps to differentiate the product for different target markets.
- Product managers who use the FAB model find it easier to prioritize features for development and avoid falling into the build trap.
- To deliver the right benefits to the right users, divide them into segments.
- Next, use tooltips and other in-app guidance to highlight the relevant features for each user segment.
- Qualitative feedback is a good source of language you can later use to describe your product features, advantages, and benefits to other users.
- Userpilot FAB model example: features include product usage analytics, in-app flows, and the resource center widget. They are used to track user engagement and design contextual in-app guidance, and in-



app self-service solutions. Thanks to these, you can improve product adoption, reduce support costs, and improve customer satisfaction.

- Want to see Userpilot in action and implement your FAB model with it? Book the demo and our team will show you how.

**Know your Customer (KYC):** Retailers and Marketers can get some insight about customer expectation, buying & usage patterns through **engagement surveys, client meetings** etc. **Social media** could be a good source to gauge customer or market feedback about any brand or company but the same source includes unfiltered data also. **Google review** could be one strong feedback platform. Customers can also source information regarding any brand by this ways

The first exercise should be to establish what matters most to your customers... **Embrace the power of WHY.** **Product Insights** is understanding the product's technical specification considering the functionalities and identifying the key advantage & benefits to offer.

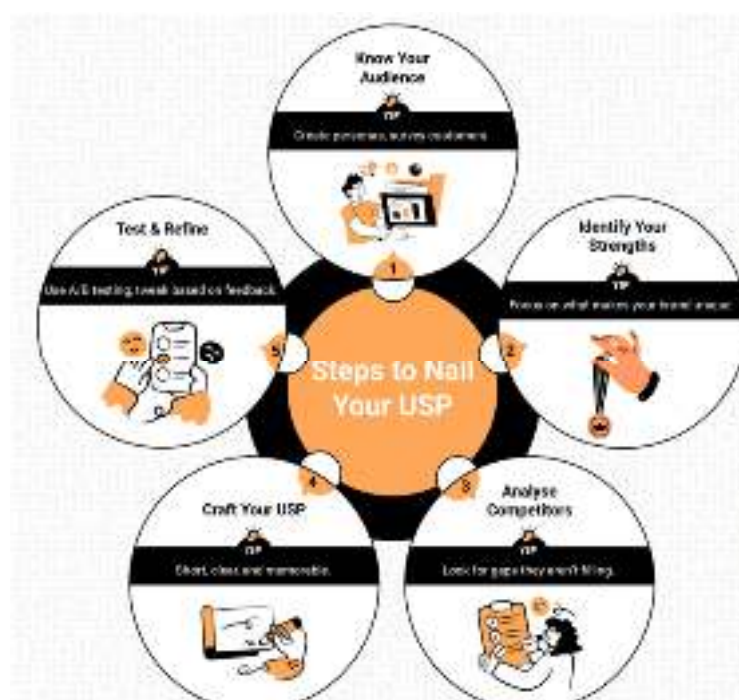
**User Friendly Interface with increased efficiency** is the **MAGIC of mapping features into benefits.** Feature, Benefits and Value are the solution pillars for customer pain points. **Features are technical, but benefits tap into emotions.** Highlight how your product will make customers feel – secure, empowered, or in control.

**Ring the bell with “Convenience of using”...** tell a positive story to the customers. **Product story or customer experience story** in some specific specialised products positively boosts shopping decisions. This is a scientifically proven technique. Ex- Sensodine showcases this.

**Facts tell BUT STORIES SELL...**

### Unique Selling Proposition (USP) in Retail...

**Dare to be Different: Nailing Your USP in a Copycat World... It is the “Think Different”** approach of Apple. **Unique Selling Proposition (USP)** is the **DIFFERENCES** that are sold in the market. It highlights the unavailable benefits or advantages that make you unique in the competitive market. In addition to building a solid brand, you can increase marketing ROI, revenue, and loyalty. Unique manufacturing process or materials used, maybe lower price guarantee or easy returns etc are some USP.



### What sets Apart? A deep dive into self-analysis

Ask yourself: What can we do that no one else can? It might be a unique feature, an innovative service, or how you make your customers feel. Whatever it is, it has to be something your competitors can't easily copy. Start by listing out your strengths. Look at your product or service through the eyes of your customers. What problems do you solve for them? How do you make their lives better? This isn't about being better than your competitors; it's about being different in a way that truly matters to your customers.

### Competition!!! Find Gap in the Saturated Market

Knowing what sets apart is half of the story... Knowing What competitors offer is the complete story. What do they promise? More importantly, what do they fail to deliver? Look for the gaps in the market, the unmet needs, and the unfulfilled desires. These are the areas of opportunities to encash. If everyone else is focused on speed, you could focus on quality. If they're all about high-end luxury, perhaps you offer something more approachable and down-to-earth.

### Key Takeaways: Crafting a compelling USP (Unfolding beneficial story)

- A Solution Provider like fast delivery facility.
- Additional Value like how Myntra adds value to the buyers experience which is aligned with the preferences.
- Differentiation and Consistency.

Amul stands out for its commitment to high-quality, affordable dairy products. Its USP? Wholesome dairy with a touch of nostalgia...

## Class 32

### Think of them as product spec charts that break down:

- Similar or shared categories that multiple products have in common
- The values or metrics each product has for those categories
- A summary of which product is best
- A price for each product

PRICING TABLE	FREE 10GB	\$20 50GB	\$50 200GB	\$100 1TB
Unlimited email storage (10GB free, 100GB max)	10GB	50GB	200GB	1TB
Unlimited cloud storage (10GB free, 100GB max)	✓	✓	✓	✓
Unlimited photo storage (10GB free, 100GB max)	✓	✓	✓	✓
Unlimited video storage (10GB free, 100GB max)		✓	✓	✓
Unlimited music storage (10GB free, 100GB max)			✓	✓
Unlimited app storage (10GB free, 100GB max)			✓	✓
Unlimited backup storage (10GB free, 100GB max)			✓	✓

### Ways of Product Comparison: (Product Comparison Page)

1. **Use Bulleted Lists:** First, use bulleted lists in your product comparison charts. Bulleted lists are popular among Internet searchers for good reason; they're easier to skim and much faster to absorb. Bullet lists can distill a product's main features or elements quickly and easily.
2. **Highlight Similarities:** Next, be sure to highlight the core similarities between several of your products across the same ecommerce store. When two products are already similar, showing those similarities front and center can help your consumers better understand both options.
3. **Highlight Differences:** If you follow tip number two, you can then practice tip number three: double down on the differences. Once you've shown your customers how two products are similar, you can



hammer home how they are different — especially by explaining improvements and upgrades that have been made.

For example, if you want one of your newer laptops to appear better than your previous model, you can highlight the similarities, like screen size or weight. Then, when the time comes to showcase differences, really make sure those differences are noticeable, like how your new model has more RAM, better software, or something else.

**4. Know the Deciding Factors for Your Customers:** To master these best practices, you need to know the deciding factors of your products in the eyes of your customers.

Say that you sell athletic apparel to fitness-focused professionals. That target audience is likely concerned about factors like budget, material quality, and smell or washability. If you can identify the right deciding factors for your customers, you can highlight those factors in the product comparison pages you make. Then, your products will appear even more iconic and stand out.

**5. Compare Five Items or Fewer at a Time:** There's certainly such a thing as too much information, especially on something as compressed as a product comparison chart. To that end, be sure to compare five items or fewer out of time, not more.

Why? If you compare too many objects or products on the same product comparison page, it may overwhelm your customers — and an overwhelmed customer is more likely to click away from your page.

**6. Place Similar Features at the Top:** At the top of your product comparison chart, cluster all similar features together. This helps your prospects determine how the products to be compared belong in the same chart, setting up an expectation that you will demonstrate their key differences (and your products' superior factors) later on at the bottom of the chart.

Outlining your product comparison chart in this way is also beneficial since you can include any distinct or unique elements for your products at the very end. For example, if two of your laptops have mostly similar elements, but your newer laptop product comes with free headphones, you can put that as a completely separate category at the bottom of your comparison chart.

**7. Include Any Essential Product Details:** No matter what you're comparing, always be honest and include the essential product details for each compared product. Customers need to know what each product offers to feel informed and make trusted decisions.

**8. Keep Your Formatting Consistent:** As you create your product comparison page, keep your formatting consistent. Use the same font, capitalization rules, and so on. Not only will this help your product comparison page be easier to skim and absorb, but it will also make your page look more professional and put together. Customers love pages that feel professional and easy to scroll through.

**9. Put the Most Preferred Option at the Center:** Counterintuitively, it's often wise to put the most preferred or best option on a product comparison chart closer to the center as opposed to the top.

When scanning a product comparison chart, many customers will take a quick glance at the top and bottom of the chart. But then their eyes will drift to the middle. Middle rows are great for making your best product (or the product you wish to highlight/market) seem “naturally” the best, as it won't be as obvious as putting it right at the top. Plus, many customers feel a sense of discovery if they find the best product in the middle of the chart instead of up top.

**10. Optimize Your Product Comparisons for SEO:** Lastly, be sure to optimize your product comparison page(s) for search engine results. Good SEO is key to ensure that your carefully made product comparisons show up when target customers input keywords related to those charts, like, "best (your product type) comparison)." The better your SEO is, the more likely it is that your product comparison charts will show up first instead of those from other sites.

**The Contrast Principle** is a psychological tool that can make your product or service appear more appealing by comparing it to something else. It's like showing a black and white photo next to a color one - the color

photo appears even more vibrant because of the contrast. For instance, when dealing with price objections, you can use the contrast principle to make the cost of your offer appear smaller. The idea is to compare your price to something larger so it doesn't look so expensive.

### **Before Using Contrast, Understand Your Customer**

#### **"Starting point is the customer"**

Understanding customer's needs, goals, preferences, and budget is the foundation of effective selling.

#### **Why is that?**

Understanding Customers helps retailers to personalise the offer to make customers understood.

For instance, if a customer is looking for a cost-effective solution, retailers could contrast affordable products with more expensive options in the market, highlighting the value they get without breaking the bank. On the other hand, if your customer values premium features and is less concerned about cost, you could contrast your high-end product with basic alternatives, emphasizing the superior features and benefits they would enjoy.

Remember, contrast to sell isn't about manipulating your customer with random comparisons. It's about showing them the value of your offer in a context that makes sense to them. And that starts with understanding your customer.

### **Remember Your Value Proposition**

#### **"What does my value proposition have to do with 'Contrast to Sell'?" The answer is - everything.**

Contrast to Sell isn't about tricking your customer into buying something more expensive or unnecessary. It's about highlighting the value your product or service brings to them. It's about showing them how your offer can solve their problems, meet their needs, or help them achieve their goals.

For instance, if you're selling a software subscription, don't just contrast the higher plan with the lower one based on the number of features or the price. Show your customer how these features can help them save time, improve productivity, or increase revenue. Highlight the value they get from choosing the higher plan.

Remember, the goal of using the contrast principle is not just to make a sale, but to make a sale that benefits your customer. And that's where your value proposition comes in. So, are you ready to use this to highlight your value proposition and make your offer irresistible?

#### **It's Still the Customer's Choice**

#### **"Isn't the goal of contrast to guide the customer towards a specific choice?" It is and it's also about respecting the customer's freedom to make their own decision.**

When using the contrast principle, it's crucial to present genuine options that cater to their different needs, preferences, or budgets. This isn't about pushing the customer towards the most expensive option or the one that benefits you the most. It's about helping them find the best solution for their unique situation.

For instance, if you're selling a range of products, don't just contrast your premium product with your basic one. Also, contrast different options within the same price range, or with different features that cater to different needs. This way, your customer can make an informed decision based on their specific requirements and budget.

Remember, contrast is a tool to help your customer make the best decision, not to manipulate them into making the decision you want. When you respect your customer's choice, you build trust and foster a long-term relationship.

### **Class 33**

To effectively handle customer questions and answers and also objections, prioritize active listening, empathy, and clear communication. Always strive to provide accurate and helpful information with evidence and proof, offer solutions, and follow up to ensure satisfaction. In challenging situations, maintain composure, acknowledge the customer's perspective, and focus on finding a resolution.

**1. Active Listening:** A positive mindset towards objections helps you remain calm and composed, enabling you to address concerns effectively.



Embrace all sorts of Questions and objections positively. Pay close attention to what the customer is saying, both verbally and non-verbally. Show that you are listening by nodding, using affirming phrases, and avoiding interruptions. Focus on understanding their perspective and the underlying reasons for their objection. Ask clarifying questions to ensure you understand the issue fully.

**2. Empathy and Validating the question or objection:** “I understand why that might be a concern for you.”... **More VALUE Addition.**

Acknowledge the customer's feelings and frustrations. Use phrases like "I understand how you feel" or "I can see why you'd be upset". Apologize if appropriate, even if the issue isn't directly your fault. Avoid minimizing or dismissing their concerns.

**3. Clarify the question or Objection: Welcome Open-ended communication**

Ask open-ended questions to get a deeper understanding of the objection like "Could you tell me more about what concerns you about the price/product?". Ensure you fully understand the specific issue before offering a solution.

**4. Reframing the Objection: Hit the Bull's EYE**

Reframe the objection in a positive light, highlighting the value or benefits. For example, if a customer objects to the price, highlight the long-term value and return on investment.

**5. Accurate and Helpful Information: ROI and Long-term benefits**

Provide clear, concise, and accurate answers to their questions or objections. Offer relevant information about your products, services, or company policies. If you don't know the answer, be honest and let them know you'll find out.

**6. Solution-Oriented Approach:** Focus on finding a resolution to the customer's problem. Offer a solution that directly addresses the customer's specific concern. Back up your response with evidence, such as data, testimonials, or case studies. Tailor your response to the individual customer and their specific needs.

**7. Confirm Understanding:** Confirm that the customer is satisfied with the solution. Use feedback to improve your service and prevent future problems.

**8. Build Rapport and Trust:** Use a friendly and respectful tone throughout the interaction. Show that you are genuinely interested in helping them find a solution. Build trust by being honest and transparent about your product or service.

**9. Follow Up:** If the customer still has concerns, follow up with them later to see if their objections have been resolved. This shows that you are committed to their satisfaction and willing to go the extra mile.

**10. Handling Difficult Customers:** Stay calm and composed, even when faced with anger or frustration. Use a calm and soft tone of voice. Empathize with their concerns and acknowledge their feelings. Seek to understand the root cause of their frustration. Find a solution that addresses their concerns. Document the issue and any steps taken for future reference.

**11. Continuous Improvement:** Reflect on each interaction to identify areas for improvement. Seek feedback from customers and colleagues. Stay updated on product knowledge and company policies.

**12. Anticipate Objections:** Prepare for common objections by researching your product and industry. Address potential objections proactively during your sales presentation.

**13. Use Social Proof:** Showcase testimonials, case studies, and reviews from satisfied customers. This can help build trust and confidence in your product or service.

## Getting to the Winning Side – The Benefits of Confident Objection Handling

Handling objections with confidence and competence offers numerous benefits that extend beyond just closing a sale.

**1. Builds trust and credibility:** Confidently addressing objections demonstrates your expertise and commitment to customer satisfaction, building trust and credibility. Also, A company known for handling objections well is likely to enjoy a better reputation in the market, attracting more customers and opportunities.

**2. Enhances customer relationships:** Effective objection handling can strengthen customer relationships by showing that you value their concerns and are dedicated to finding solutions. They are more likely to remain loyal to a company that addresses their concerns effectively, leading to improved retention rates.

**3. Increases sales:** Overcoming objections successfully can lead to increased sales as customers feel more confident in their purchase decisions. And, when your team is equipped to handle objections confidently, it boosts their morale and motivation – which increases productivity and sales.

### Class 34



#### **1. PRICE Issue: “It’s Too Expensive.”**

A sales objection to price is not as straightforward as it sounds. Sure, there could truly be a lack of cash. But it could also be a brush-off, or the prospect might not think that your product is a good enough value to justify the cost.

**Solution:** Again, you’ll need to work to uncover the real reasons behind the objection. Try pausing for several seconds after a prospect has objected to price, as they’ll often volunteer more information unprompted. Once they’ve finished talking, ask a few more questions to really zero in on their objection. Try to find out what makes the prospect think your product or service is expensive (or too expensive in comparison to an alternative). You’ll often find their issue is more of a vague feeling than anything concrete. In this case, a few hard facts may help put their mind at ease. If you feel that the prospect just needs a little reassurance, put the price in context (how much it costs in relation to ROI, how much it would cost not to act, etc). It’s less about

proving the product is worth the price than it is about demonstrating its value. Once your product seems crucial, the price will matter less.

## **2. Flaw in Sales Approach: “Just Send Me the Info ...”**

Comments like “Just send me your information” or “Call me at X point in the future,” can be interpreted in two ways, depending on whether they’re said early or late in the call.

**Solution:** If you hear this kind of dismissal early in the call, it’s probably a brush-off. Double-check your lead qualification workflow to see how an unsuitable candidate made it onto your list. If it’s said later in the call, the problem may stem from the lead being too busy or not really understanding the benefits of your product. If you think the latter is true, take another look at your presentation. If your leads don’t understand what you’re selling, there’s a fatal flaw in your marketing.

## **3. “I Don’t Have Time to Talk to You Right Now.” or “Now’s Not a Good Time.”**

Even though this objection sounds like a brush-off, it’s probably true – no one has time for anything extra these days. If your target is simply too busy, there’s no guaranteed solution, but at least your options are pretty straightforward.

**Solution:** First, try to discover if it’s really a lack of time, or if it’s something else. Using the general sales objection process above, the interaction might go like this: “I’m sorry, I just don’t have time to talk to you today.”

Listen – Employ active listening.

Understand – “I completely understand. I’m swamped too, and this is a crazy time of year.”

Respond – “I really don’t want to waste your time. I can tell you about the product in three minutes flat. If you’re interested, I’ll send you more information, and if you’re not, we’ll leave it at that.”

Confirm – “Great, so no more than three minutes of your time. How does that sound?”

If your prospect says yes – “Terrific, can I go ahead now?”

If they say no – “I’m looking at my calendar – how about this afternoon at 3 o’clock?”

If the answer is still no, you’re going to have to probe deeper to find out what’s going on. If you’re still struggling to find a way around the objection, consider that the target might indeed have a need, but the urgency of meeting that need isn’t great or has waned since they first entered your funnel. If that’s the case, you’ll need to reevaluate that person’s journey to this point, as you may have missed something that’s now making them view the problem as less important.

## **4. Product Comparison: “Product X is Cheaper.”**

Every so often, a target will attempt to shut you down by referring to your competitors. This is a blessing in disguise, because a true comparison with a competitor gives you the chance to spot overlooked opportunities and spark new ideas. There’s also a good chance the target already knows what they need (since they’ve been talking to/researching the competition), which saves you time too.

**Solution:** Ask questions to explore their relationship with the competitor or the offer they’ve been made. They might not be persuaded to switch to your product or service, but look at it as a learning experience – and if they mention problems that your product can solve, you might make the sale regardless.

## **5. Product Issue: “You Don’t Offer Feature X.”**

These days, people are used to – and expect – personalization from all products. Sometimes that’s possible, and sometimes it isn’t. If it’s not, you can still go a long way toward making the prospect feel like your product or service is personalized by giving them extra time in your interactions and actively listening.

**Solution:** Sure, customize where possible, to the extent you’re able to. But also realize that if your prospect needs something you can’t provide, they might not be a good fit after all.

## **6. Past Experience: “You Have a Bad Review.”**

Dealing with negative word of mouth or bad reviews is a great opportunity for growth. You can’t make bad publicity disappear, but you can learn from it and improve in the future.

**Solution:** Surprisingly, this is a fairly easy fix, as long as you're proactive. Don't try to avoid the issue – directly address the problem or concern as quickly as possible. If it's an issue that someone in-house is already working on fixing, offer to put the prospect in touch with them to allay their fears and answer any questions. Likewise, if you can offer some kind of reassurance and explanation, do so. Once you've explained the issue and what the company is doing to fix or avoid these problems in the future, follow up with a perk or value-add to take the sting out of the experience.

#### 7. "I Don't See the Value."

Sometimes, people simply don't understand the value of your product or service, and other times they may just be using it as an excuse to brush you off.

**Solution:** The best way to handle this objection is through education. Explain why customers benefit from using your product or service, and how it solves their problems in ways the competition can't. If you can demonstrate real-world results with case studies and data, that's even better. Highlight the unique benefits of your product or service and how it could be a game-changer for the customer. Also, if there are any additional value-adds or discounts you can offer, now is the time to do so. Finally, remember that some people simply won't understand the value of what you're offering. In these cases, it's best to be honest and direct with them about why your product or service is beneficial. If they still don't see the value, they may not be a good fit and it's time to move on.

#### 12. "I'm Not Ready to Commit."

People may be interested in your product but not ready to commit. There could be a variety of reasons for this, or they may be trying to avoid an awkward situation.

**Solution:** When a prospect is not ready to commit, it can be tempting to pressure them into making a decision. However, this should be avoided. Instead, explore their needs and goals further in order to identify what's causing the hesitation. Ask questions about what they need in order to make a decision and how you can help them move closer to that goal.

This will give you the chance to address any potential issues or concerns they may have, without coming across as pushy.

### Class 35

You walk into a store or browse online for a single item, but somehow, you leave with something even better or a little extra that makes the purchase feel complete. It wasn't part of the plan, but it just made sense. That seamless moment when businesses anticipate customer needs and offer just the right thing at the right time? That's what keeps shoppers coming back and sales soaring - that's what you call upselling and cross-selling.

**They can rake in up to 30% more revenue while keeping customers happier in the process, taking both sales and satisfaction to new heights.**

**Upselling:** Upselling is a sales technique that persuades customers to purchase a more expensive or upgraded product. An example would be a smartphone retailer suggesting a customer buy a model with additional storage or enhanced features for a slightly higher price. It's common in industries like electronics and Software as a service (SaaS). Take the same example of ordering a burger at McDonald's. Instead of asking if you want to add to your meal, the cashier might ask, "Would you like to supersize that?" You're still getting what you ordered, a burger, but the seller is trying to get you to increase your bill by adding another patty or increasing the burger's size.

**Upselling capitalizes on a customer's interest in high-quality or add-on features, leverages the potential for impulsive buying, and increases Average Order Value (AOV).**

**Cross-selling:** Cross-selling on the other hand involves suggesting complementary products to a customer's original purchase. A good example is an electronics retailer recommending a wireless mouse or a protective

case to a customer buying a laptop. It's common in retail and eCommerce platforms. McDonald's. When you order a burger and the cashier asks, "Would you like fries with that?" That's an example of cross-selling since she's offering you an additional product that's related to what you intended to purchase.

**It enhances overall customer experience, leverages the potential for impulsive buying, and increases Customer Lifetime Value (CLV).**

When used strategically, both techniques drive sales and customer loyalty while ensuring buyers get the most value from their purchases!

#### **Benefits of Up-Selling & Cross-Selling:**

1. **Increase in per-sale value:** Upselling and Cross-selling guides the customer to purchase more products, in addition to products with higher price tags. This enhances the value of each item bought and the overall number of products purchased.
2. **Elevates experience:** Pointed upselling and cross-selling strategies not only doubles up the experience as a helpful service that provides suggestions, but also adds to the business' reputation. Knowing how to produce happy customers that are then more likely to recommend your store to others, helps your business attract more people.
3. **A complete shopping solution:** Offering multiple options from each product class, along with recommendations for different, yet related products allow customers to explore newer categories they might not have heard of.
4. **Better Customer Service:** An increased number of interactions will establish the company/brand as a customer-friendly business. Personalized shopping suggestions can also add to this, ensuring that customers always find what they're looking for.
5. **Ensure long-term gains:** The increase in customer loyalty from upselling and cross-selling can lead to repeat purchases, which present more opportunities for business to market more valuable products and enhance impulse buying. These factors can contribute to a better long-term outlook when it comes to generating revenue and better sales numbers.
6. **Better ROI:** Bringing new customers on board is both expensive and a drawn-out process. On the other hand, marketing to and increasing the value generated from existing customers is an easier and more lucrative alternative.

#### **Upselling & CrossSelling process:**

1. **Know your product & customer:** Know your product and customer to place the outcome & benefits before him to build confidence and trust. With the growth of social media, it's no hassle to find out what's trending and the products that people are willing to spend money on.
2. **Set a clear goal** keeping in mind that upselling is always easier at any point of time.
3. **Storytelling to product telling.** Prefer a real life scenario to make customers feel like they are enjoying shopping and gathering benefits.
4. **Best-seller is always a trust-seller.** One of the best cross-selling techniques is suggesting products that are trending with other shoppers. These could be your best-sellers or most frequently asked items at the moment. This tactic is most common on digital cross-selling on eCommerce stores with pop-up cross-selling messages like "You may also like" after customers have added a product to their cart.
5. **Upsell spotlight.** Upselling without pushing is to place upselling products upfront keeping in mind the market/seasonal trends.
6. **"Bundle of three"** is clubbing similar products to convince people for cross-selling.
7. **Rule of 25%... Attention to customer budget.** Don't try to upsell or cross-selling more than 25% of the original purchase.
8. **Rewards or Loyalty programme** is an additional benefit and discount is an all-time favourite.
9. **Limited time offer, rush hour in ecommerce** is the combination of **exclusivity, urgency, and scarcity.**



**10.** Identifying customers' needs, wants and demands is the basic step or beginning point of any marketer.

This is the Need Recognition step in the Buying Decision Process along with Search of Information.

**11. Rule of Third** is showing customers three items like baseline (original purchase) items, one alternative (premium version the main item) and the dream one (other premium version of the baseline).

### Up Your Game, Cross the Sale

Upselling and cross-selling strategies are kind of like climbing a mountain - you can't just jump to the summit, but you have to guide customers up step by step. When done right, these techniques feel less like a sales pitch and more like a helpful nudge toward a better deal, enhancing the customer experience while boosting revenue. The key is to focus on providing real value by offering relevant upgrades and complementary products that genuinely improve your customer's purchase.

When done right, upselling and cross-selling not only increase AOV but also build lasting relationships that keep customers coming back. It's all about timing, relevance, and adding real value - because no one likes a pushy salesperson, but everyone loves a great recommendation!

### Class 36

Effective retail sales closing techniques involve guiding customers towards a purchase decision through various strategies. These include understanding customer needs, building rapport, and using techniques like the assumptive close, summary close, and urgency close to encourage a commitment. A key aspect is to make the customer feel comfortable and confident in their choice.

#### What is the Meaning of Closing a Sale?

Closing a sale is the process of persuading someone to make a purchase decision. It involves using language, tactics, and techniques that will help you convince prospects to convert into paying customers.

#### Sales Closer: Step-By-Step Guide



#### 1) Uncovering the Needs and Requirements of Your Customers...

- Asking Open-Ended Questions
- Listening More Than Speaking
- Utilizing Social Proof
- Offering Free Trials or Demonstrations
- Providing Exceptional Customer Service, etc.

#### 2) Locating the Decision-Maker...

- Researching Prospects Before Connecting with Them
- Asking Relevant Questions During Your Initial Contact

- Showcasing Your Expertise by Offering Solutions and Demonstrating Value, etc.

### **3) Initiating Engaging Dialogues...**

- Developing Rapport and Establishing Commonalities
- Personalizing Your Sales Pitch to Each Prospect
- Leveraging Video Content, etc.

### **4) Offering Tailored Solutions:**

- Establishing Objectives & Setting Goals
- Clarifying Needs and Expectations
- Analyzing the Competition, etc.

### **5) Highlighting Product Advantages...**

- Highlighting Unique Selling Points
- Showing Your Product's Benefits vs. the Competition
- Discovering and Explaining What Is Missing in Other Solutions, etc.

### **6) Instilling a Sense of Urgency!!!**

- Offering Limited Time Discounts
- Highlighting Potential Losses
- Mentioning the Benefit of Acting Fast, etc.

### **7) Predicting and Addressing Resistance:**

- Asking Questions
- Creating Alternatives
- Understanding the Customer's Objections, etc.

### **8) Closing the Sale:**

- Explaining Next Steps
- Listening Carefully for Objections
- Inviting Questions and Concerns, etc.

### **9) Following Up**

- Sending Thank You Notes
- Scheduling Follow Up Calls
- Creating Surveys to Gather Feedback, etc.

### **Sales Closure Techniques:**

#### **1. Assumptive Close: Think Positive and act Positive.**

- Confidently express that you believe your prospect is going to buy
- Make sure you have gone through all of the details and answered any questions they may have
- Actively listen and engage with the prospect
- Encourage them to make a decision

#### **2. Summary Close: Just Reinforce.**

- Recap all the value propositions and benefits
- Ensure agreement on each point
- Reiterate how your product addresses their pain points
- Summarize your offer in a compelling way

#### **3. Urgency Close:**

- Make a pitch that emphasizes why they should choose your product/service
- Create a sense of urgency by telling them you can only offer this once
- Explain how they will benefit from the offer immediately
- Reinforce that the offer is limited
- Create a sense of urgency (ex. "My offer will expire on Friday")

#### 4. Question Close:

- Ask questions that encourage prospects to imagine using your product
- Frame the questions in a way that implies the sale is a done deal
- Use positive language and reinforce the benefits of your product
- Encourage prospects to verbalize their thoughts and feelings about the product

#### 5. Soft Close:

- Create a comfortable atmosphere for the prospect
- Use suggestive language rather than direct
- Focus on the benefits and solutions, not just the product
- Encourage prospects to explore options, with a focus on your offering

**6. Scale Close: Ask Question and welcome objections.** This technique involves gauging the customer's readiness to buy by asking them to rate their interest on a scale of 1 to 10. This can help identify any remaining concerns and address them directly.

#### 7. Takeaway Close: Reverse psychology Sales technique.

- Explain why your product or service is the ideal solution for their problem
- Give them an ultimatum (e.g. "This is the best offer I can make and it will only be available for a limited time")
- Highlight the reasons why they should act now
- Describe what could happen if they don't take action immediately

**8. Benjamin Franklin Close:** This technique involves creating a list of pros and cons of the product or service and then discussing them with the customer to highlight the benefits. This can help them see the value in the purchase.

**9. Empathy Close:** This technique involves acknowledging and addressing the customer's concerns or objections with empathy and understanding. This can help build trust and rapport, making them more comfortable with the purchase.

#### 10. Puppy Dog Close: Free JoyRide.

- Create a personal connection with the prospect during your sales pitch
- Showcase how your product or service can help them in a meaningful way
- Emphasize that your product will benefit the prospect on a personal level
- Encourage prospects to sign on the dotted line and become part of your team

### Class 37

Consumer Assessment Factors that influence purchasing decisions. These factors can include product knowledge, customer service engagement, and the ways in which consumers evaluate options.

Customers compare products, in online as well as in the store with their competitors based on a variety of factors, and their decision-making process can be influenced by various elements of the shopping experience.

**Product Quality:** Customers assess the quality of products offered by each store. This includes factors such as durability, reliability, and overall performance. Customers examine specific features and functionalities of a product to see if they meet their needs.

**Price and Value for Money:** Pricing plays a critical role in value perception, impacting how consumers assess a product or service. Consumers often evaluate offerings based on perceived benefits relative to costs, which directly influences their purchasing decisions. When a product is priced competitively, it may enhance its perceived value, making it more appealing to potential buyers. Conversely, if the cost seems unjustified compared to the benefits, consumers might hesitate or seek alternatives. Ex BATA odd pricing.

**Brand Reputation and Trustworthiness:** Customers consider the reputation and trustworthiness of the store and its brand. Positive reviews, testimonials, and a strong brand image contribute to building trust.

**Customer Service:** The level of customer service provided by a store is a significant factor. Customers compare factors such as responsiveness, helpfulness, and the overall customer service experience.

**Convenience and Accessibility:** Convenience plays a crucial role in the comparison process. Customers assess factors such as the store's location, opening hours, online ordering options, and ease of navigation.

**Shopping Experience:** The overall shopping experience matters. This includes the layout and cleanliness of physical stores, as well as the user-friendliness of online platforms.

**Promotions and Discounts:** Customers look for promotions, discounts, and special offers. They compare the value of these promotions between stores and consider them in their purchasing decisions.

**Product Selection and Variety:** The range and variety of products or services available are important. Customers assess whether a store meets their specific needs and preferences.

**Innovation and Technology:** Customers may compare the use of technology and innovation in the shopping experience. This can include features like online ordering systems, mobile apps, or other technological enhancements.

**Social and Environmental Responsibility:** Increasingly, customers consider a store's commitment to social and environmental responsibility. They may compare factors such as sustainable practices, ethical sourcing, and corporate social responsibility initiatives.

**Reviews and Recommendations:** Online reviews, recommendations from friends or family, and social media discussions can influence a customer's perception and comparison of different stores.

**Return and Exchange Policies:** The flexibility and convenience of return and exchange policies can be a deciding factor for customers. They may compare these policies to assess the ease of making returns if necessary.

**Membership Programs and Loyalty Rewards:** Customers often compare the benefits of membership programs and loyalty rewards offered by different stores. These can include discounts, exclusive access, or personalized perks.

**Overall Brand Experience:** The overall impression and experience associated with a brand, including its marketing, communication, and branding efforts, play a role in the comparison process.

### Class 38

A consumer is said to be the king of the market; therefore, the earlier approach, **Caveat Emptor** (Let the buyer beware) has been changed to **Caveat Venditor** (Let the seller beware). It means that, because of the fast-growing competition in the market, some businesses are involved in unfair trade practices and exploit customers, from which the customers need protection. Hence, **Consumer Protection** is an act that provides adequate protection to customers against any unfair trade practices, and exploitative, and unscrupulous practices of businesses (including manufacturers and service providers).

**1. Right to Safety:** Right to Safety states that a consumer has the right to be protected against the marketing of hazardous goods and services to their life and property. It is essential for consumers for their secure and safe life and consists of concern for the present requirement and long-term interests of the consumers. Sometimes, a manufacturing defect in the goods like gas cylinders, electrical appliances, etc., may cause loss to the consumer's life, health, and property. Hence, the right to safety protects the customers from the sale of hazardous goods and services.

**2. Right to Information:** Right to Information states that a consumer has the right to be informed about the quantity, quality, purity, price, and standard of goods and services. The basic aim of this right is to protect consumers from any abusive and unfair trade practices. The right says that a producer must supply all the relevant information for consumers at a suitable place. Because of the right to information, the legal framework of India states that it is compulsory for the manufacturers to provide the relevant information on the package and label of the product.

**3. Right to make Choice/Right to Choose/Right to be Assured:** Right to Choose states that a consumer has the right to choose the goods and services of their choice or liking. In simple terms, it means that the consumers are given an assurance of ability, availability, and access to different products and services at a competitive price. A competitive price here means a fair price. The retailers, manufacturers, or traders cannot force the consumers to purchase a specific brand only, the consumers can choose any brand they find suitable from their point of view.

**4. Right to be Heard/Right to Representation:** Right to be Heard states that a consumer has the right to be heard or advocate his/her interest or represent himself/herself. In simple terms, if a consumer has been exploited by a business or has a complaint regarding a business, good, or service, then he/she has the right to be heard and assured that his/her interest would be taken into consideration. For the fulfilment of this right, it is essential for the companies to have a complaint cell, so they can attend to the complaints of customers. Besides, the Right to be Heard also includes the right to representation in the government and other bodies making policies related to consumer protection.

**5. Right to Seek Redressal:** Right to Seek Redressal states that a consumer has the right to seek redressal and get compensation against exploitation or any other unfair trade practices. In simple terms, this right aims at ensuring justice to the consumer against exploitation. The compensation can be in the form of money, replacement of goods, or repair of defective goods according to the satisfaction of the consumer. For the accomplishment of this right, the government has set up various redressal forums at the state level and national levels.

**6. Right to Consumer Education:** Right to Consumer Education states that a consumer has the right to acquire the required knowledge and skills to be an informed consumer. Literate consumers can easily obtain required information, know their rights, and take actions, but illiterate consumers cannot. Therefore, this right assures that illiterate consumers can seek information regarding their rights, existing acts, and agencies set up for their protection. For the same reason, the government of India has made it compulsory to add consumer education to the school curriculum and various university courses. To make consumers aware of their rights, the government is also using media and putting its money to good use.

### Consumerism and Retail Ethics

In retail management, consumerism refers to the practice of prioritizing the needs and desires of consumers in business operations, often advocating for their rights and protection against unethical or unfair practices. It involves understanding consumer behavior, preferences, and expectations to tailor products, services, and marketing strategies accordingly.

**Consumer-Centric Approach:** Retail management, under consumerism, shifts the focus from simply selling products to creating a positive and satisfying experience for the customer.

**Understanding Consumer Behavior:** This involves studying what motivates consumers to purchase, how they make decisions, and what factors influence their choices.

**Meeting Consumer Expectations:** Retailers must adapt to changing consumer preferences, technological advancements, and ethical considerations in order to remain competitive.

**Building Customer Loyalty:** By providing excellent service, personalized experiences, and addressing consumer concerns, retailers aim to build long-term relationships with their customers.

#### Techniques in Retail:

**Personalized Marketing:** Using data analytics to understand individual customer preferences and tailoring marketing messages accordingly.

**Customer Relationship Management (CRM):** Implementing systems to track customer interactions, preferences, and feedback to improve service and build loyalty.

**Transparency and Ethical Practices:** Being upfront about product information, pricing, and sourcing to build trust with consumers.

**Efficient Customer Service:** Providing timely and helpful support through various channels to address customer queries and complaints.

**Creating Positive Shopping Experiences:** Designing store layouts, product displays, and promotions that are appealing and easy for customers to navigate.

**Consumerism in Retail Management also encompasses:**

**Advocating for consumer rights:** Ensuring that products are safe, of good quality, and meet advertised standards.

**Responding to consumer complaints:** Having clear procedures for handling returns, refunds, and addressing concerns.

**Promoting fair trade practices:** Ensuring that retailers are not engaging in deceptive advertising, price gouging, or other unethical practices.

### **Ethics in Retailing**

In the bustling world of retail, where transactions and consumer interactions weave a complex tapestry, the ethical considerations that underpin the industry are more crucial than ever. This blog explores the multifaceted realm of ethics in retailing, shedding light on the key principles that guide responsible business practices.

**Transparency and Honesty:** In an era where consumers are more informed than ever, retailers must prioritize transparency and honesty. From product labeling to pricing strategies, maintaining clear communication fosters trust and ensures that customers make well-informed decisions.

**Fair Labor Practices:** Behind every product on the shelf lies a network of individuals who contribute to its creation. Ethical retailing involves fair wages, safe working conditions, and the rejection of exploitative practices. Retailers must champion the rights and well-being of the workers who bring products to the market.

**Sustainable Sourcing and Environmental Responsibility:** As the world grapples with environmental challenges, ethical retailers embrace sustainable sourcing and environmentally responsible practices. This includes reducing carbon footprints, minimizing waste, and opting for eco-friendly materials, contributing to a healthier planet.

**Social Responsibility:** Beyond profits, ethical retailers recognize their role as corporate citizens and actively engage in initiatives that benefit society. This may involve supporting local communities, contributing to charitable causes, and addressing social issues to create a positive impact beyond the cash register.

**Data Privacy and Security:** In an age of digital transactions and personalized marketing, protecting customer data is paramount. Ethical retailing involves robust data privacy measures to ensure the trust and confidentiality of customers is maintained.

**Inclusivity and Diversity:** An ethical retail landscape promotes inclusivity and celebrates diversity. From hiring practices to marketing campaigns, retailers should strive to represent and serve a diverse customer base, fostering an inclusive environment for both employees and customers.

**Combating Counterfeits and Intellectual Property Rights:** Ethical retailers take a stand against counterfeiting and respect intellectual property rights. Upholding the authenticity of products not only safeguards consumer trust but also supports the creative efforts of designers and manufacturers.

### **Class 39**

Sales associates have broad and flexible responsibilities that often include acting as cashier, customer service representative, stocker and stepping into other roles, sometimes multiple roles, in a single day.

**(a) Patience:** Patience is a necessary and often overlooked virtue for retail employees. Not all customers are exceptionally kind and retail associates must have the patience to diffuse tough situations with difficult customers.

**(b) Attentiveness:** A sales associate is bound to spend at least a portion of his or her day operating a point of sale (POS) system or arranging merchandise. Both of these key roles require a high level of accuracy. A sales associate must focus his or her attention to detail to ensure that transactions are processed accurately and the sales floor looks its best.

**(c) Communication skills:** The required skills include listening effectively and explaining the specific benefits of various products and services to customers. A sales associate must also clearly explain the information and processes to customers that need to complete a transaction. At the same time, the person must maintain a pleasant and approachable demeanor.

**(d) Product knowledge:** One can never answer customer questions or provide accurate information without fully understanding the products that one is selling. A sales associate should read all about the product.

**(e) Use 'positive language':** Language is a part of persuasion. Customers create perceptions about a retailer based on his or her language. Minor changes in conversational patterns go a long way in creating happy customers.

**(f) Acting skills:** Sometimes, a retailer comes across people who he or she will never be able to make a happy customer. Sometimes, retailers will have to deal with boring, angry and complaining customers. Every sales associate must have basic action skills necessary to deal with and maintain one's customers.

**(g) Time management skills:** The retailer may be busy in many research-backed production activities. However, he or she must have the capability to solve customer problems in limited time so that he or she can think of some additional improvement in the retail business.

**(h) Goal oriented:** The retailer sets goals and then uses strategies to attain them. Goal orientation is the degree to which a person or organisation focuses on tasks and the end results of those tasks.

**(i) Resilience:** Each day is packed with small and large challenges. It may simply mean running out of time to meet a sales goal or being understaffed on an unexpectedly busy day. To do this, a sales associate should learn to think clearly, make quick decisions and not take things too personally.

#### Class 40

Needs-based selling, also known as consultative or customer-centric selling, is a sales approach in which the salesperson focuses on understanding the customer's specific needs, challenges, and desires.

Needs-based selling is a sales approach that focuses on understanding the customer's needs and providing a solution to meet those needs. This type of selling empowers salespeople to become problem solvers, rather than simply pushing products.

#### **The Benefits of Needs-Based Selling**

**1. Enhanced Customer Satisfaction:** By prioritizing the needs of the customer, needs-based selling creates a personalized experience that resonates with their specific requirements. When customers feel understood and valued, they are more likely to be satisfied with their purchase, leading to positive reviews, referrals, and long-term loyalty.

**2. Improved Sales Performance:** Taking a needs-based approach enables sales professionals to align their offerings with the exact solutions customers are seeking. This increases the likelihood of closing deals, driving higher sales conversion rates, and boosting overall sales performance. This also increases the retention rate and allows more opportunity of upselling & cross-selling.

**3. Competitive Advantage:** In a crowded marketplace, businesses that excel at needs-based selling gain a distinct competitive edge. By demonstrating a deep understanding of customer needs and providing tailored solutions, companies can differentiate themselves from competitors and position themselves as trusted industry leaders.

**Customer Centric (Need Based) Selling Success Story...**



**Build a long term relationship:** Start by building the foundations of a relationship with your customer. Doing your research before the sales conversation can be helpful here, as it helps to give you a behind-the-scenes look at what your client might be concerned about.

Be Genuine	Customers can quickly sense when someone is insincere or not genuine. Therefore, it is crucial to be authentic in your interactions with them. You can start by introducing yourself and expressing your desire to understand their needs better.
Listen Actively	Listening actively means paying full attention to the customer and focusing on what they say. According to research, active listening increases customer satisfaction and builds trust.
Empathize	Demonstrating empathy shows that you care about the customer's situation and are interested in helping them find a solution.
Use Positive Body Language	Positive body language signals that you are approachable, friendly, and open to hearing the customer's concerns.

Look for common interests or experiences you share with the customer. Finding common ground can create a connection and foster a positive relationship.

**Identify the Customer Need:** Questions might include:

- What's your biggest goal right now?
- What kind of problems are you facing?
- Can you elaborate on your current problem?
- What kind of targets are you trying to achieve?
- How have you been dealing with this problem so far?

The key is taking the time to understand what buyers need from you as a seller and tailoring each step of the sales process around meeting those needs. By building rapport with buyers, analyzing their needs, and focusing on addressing those needs throughout the process, sales professionals can get needs-based selling right every time.

Functional Needs	Ask open-ended questions about their current processes and challenges. For example, "Can you walk me through a typical workday and the challenges you encounter?" Use active listening to understand their specific pain points.
Emotional Needs	Listen for emotional cues in their language. What frustrations do they express? What goals do they seem passionate about?  Ask questions that uncover their desired outcomes. For example, "What would an ideal solution look like for you?"
Budgetary needs	Directly ask about their budget in a non-confrontational way. For example, "Do you have a specific budget in mind for this project?" Present pricing options that align with their financial constraints.
Time-related Needs	Ask questions about their desired implementation timeline. For example, "When would you ideally like to see this solution implemented?"

**Ask the Right Questions:** Asking the right questions is crucial in the needs-based selling process because it helps you understand the customer's needs and create a customized solution for them. Here's how to ask the right questions in needs-based selling.

- Start with open-ended questions. Open-ended questions allow customers to provide detailed answers and reveal their needs, desires, and pain points.

- Focus on the customer's goals. By asking questions about the customer's goals, you can tailor your sales pitch to align with their objectives.
- Identify the customer's pain points. Understanding the customer's pain points helps you empathize with their situation and offer solutions to their challenges.
- Confirm your understanding. It's important to summarize the customer's responses and confirm your understanding to avoid misunderstandings and ensure you address their needs.

According to research, truly listening to customers is a game-changer, boosting retention rates by a significant 30%.

**4. Confirm the Issue:** Before you offer a solution, you'll need to confirm the customer's issue and address their concerns. Confirming the issue helps build trust, showing that you understand the customer's situation and can help them. It also helps narrow down what your product or service can do to meet their needs. Ask relevant questions to understand the customer's problem better and confirm the issue. Use active listening techniques to get an accurate idea of what they need. Don't be afraid to show empathy. Your goal is to help solve their problem! Once the issue has been confirmed, you can move on to the next step.

**5. Offer a Solution:** Now that you understand the customer's needs, it's time to offer a solution. You can do this by presenting how your product or service can benefit them. Be sure to highlight the features and benefits in alignment with their desired outcome and any competitive advantages your product has over others. When discussing pricing, be transparent and upfront. This will make the customer feel more comfortable and confident in your offer. It's also important to check that they understand what you're offering, as this will help ensure clarity and communication.

**Amazon uses needs-based selling in its product recommendations algorithm.** The company analyzes customers' browsing and purchase histories to recommend products that meet their needs and interests. For example, if a customer frequently buys pet food and toys, Amazon may recommend pet grooming products, leashes, and other accessories. Using needs-based selling, Amazon provides a personalized shopping experience and increases the likelihood of repeat purchases.



### Class 41

**Suggestive Sales Technique = Enhancing shopping experience converted into sales figure... well balanced push without making customer feel OFF**

Suggestive Selling is a unique combination of Up-Selling and Cross-Selling.

#### **Key takeaways:**

1. Suggestive selling (also referred to as upselling) is when a sales associate suggests additional products and/or services to complement a customer's initial purchase.
2. Items that a sales associate suggests to a customer are typically less expensive than their initial purchase. This increases the likelihood that the customer will add the product or service to their transaction.
3. This provides a better shopping experience building loyalty and results in sales figures.

**“Perfect Pairs”** is a simple add-on product/service but BOOSTS value of purchase. Every complementary product should add care features to the main purchase. EX-Starting from Apple to Samsung place headphones beside smartphones. Same as the “You may also like” or “Suggestions” section in Digital space.

**Warm Welcome** can increase sales figures by 16-20%. EX- Welcome Kit on shops or “Extra Discount” in digital space.

**Right Time** is a vital time in Cross-Selling. The best window comes when the customer has committed to buying a product and you’ve already spent time getting to know them. Cross-Selling is wrong in the first place.

**Upselling to be accompanied by Special Sales and Offers.** Upselling is an opportunity. Frame the opportunity of the value of shopping into a Sales figure. **HIGHLIGHT BENEFITS.**

**Sense of Urgency** like Amazon Prime Day offer... limited-time offers, flash sales, or exclusive deals that highlight the scarcity or time-sensitive nature of a product.

According to one study **Every 9 out of 10 customers get influenced by reviews of past experience (offline and online)** and according to other study stories it is just the opposite. Social media review may be positive or negative even neutral may influence some product category specific but still not all.

**Create bundles and buy-more-save-more opportunities.** Buy-more-save-more sales are a great way to use behavioral economics to their advantage and make a product’s cost seem less painful. EX-smartphone with phone case, screen protector ect.

**Loyalty points in digital or Rewards programmes** nudge users to purchase more.

**Personalized recommendations** are a cornerstone of modern retail strategy, helping to foster a deeper connection with customers and drive quicker purchasing decisions. By leveraging customer data, retailers can offer suggestions tailored to individual preferences and past behaviors. This customization makes customers feel understood and valued, increasing their likelihood of making a purchase. For instance, e-retailers use sophisticated algorithms to recommend products based on a customer’s browsing history, previous purchases, and items frequently bought together. This approach not only enhances the shopping experience but also increases the chances of discovering items they are more likely to buy.

**Product story or customer experience story** in some specific specialised products positively boosts shopping decisions. This is a scientifically proven technique. Ex- Sensodine showcases this.

One of the best ways to sell a product is to show it action, or better yet, let the customer experience the item for themselves. You can do both by **running product demos and testing stations** in your store.

**Educational initiatives** can do wonders for your sales. Teaching your customers something new not only positions you as an authority in your niche, it also builds trust, drives sales and inspires loyalty. Ex- Medically vetted health articles do the same.

**Clienteling** is exactly what it sounds like: you treat people as clients and not just customers. Luxury retailers have mastered the art of clienteling.

Think of it as **selling “the dream”**... selling something that your customers aspire to have or become. **Need of purchase is WHAT? WHY? Like success? Status? Security?**

**MUST ALWAYS:**

1. Respect customer budget
2. Don't be aggressive.
3. Make suggestive selling as a habit.
4. Product idea, knowledge is a MUST
5. Easy flexible payout process.
6. Excellence in service.

**Class 42****The State of Brick-and-Mortar Retail Shopping...**

The future of the “retail store” is far from dead. However, 2021 consumer data suggests that the role of traditional brick-and-mortar retail sales is in a state of transformation. In the near future, a successful retail operation, if it has not already, must adapt to technological changes, establish and maintain personal relationships with customers, and add constant value to the shopping experience.

1. 82% of Millennials, even the ones who also engage in online shopping, prefer shopping in-store (Synchrony)
2. 54% of shoppers value “prompt service” when shopping in-store (Vend)
3. Only 6% of consumers have yet to return to physical stores (due to Covid19 restrictions) (Mood Media)
4. 33% One-third of consumers say they don’t trust internet-only businesses (Morning)
5. 50% of shoppers seek advice when they enter a store. (CNBC)
6. 90% of their shoppers who receive assistance while shopping purchase something, compared to 67% of those who don’t. (Market Force)
7. 79% of shoppers think that being able to engage with a knowledgeable sales associate is important. (Retail dive)
8. As the above data shows, shoppers are still very much interested in going to the brick-and-mortar locations. Still, change is inevitable and thus, salespeople must look for ways to add value to the retail experience.

**Selling étiquettes...**

1. **WOW Entry with WARM Greetings:** First Impression matters the most and it is the Retail store entry or In-app gateway with a Welcome Note or Greetings. What to do:
  - Prompt and Friendly.
  - Offer Assistance.
  - Respect Customer space.
  - Attire, body language and voice.



2. **First Impression is the beginning of a Relationship:** Customers decide whether they trust you within seconds. First impressions set the tone for the entire relationship. What to do:
  - Show up prepared and engaged.
  - Ask about their business and challenges.
  - Show genuine interest – people do business with those they like and trust.
3. **Honesty is the Best Policy:** Trust is everything in sales. If you oversell, exaggerate, or hide details, you’ll lose credibility. Customers are drawn to brands – and sales reps – they believe are trustworthy. What to do:
  - Be upfront about pricing, timelines, and challenges.
  - Focus on long-term relationships over quick wins.
  - If your solution isn’t the right fit, say so – honesty builds loyalty.

#### 4. **Art of Listening: His Master's Voice**

More than 50% of the Top performing Retail Associates just listen to the customer rather than talking unnecessarily. What to do:

- Ask open-ended questions.
- Actively listen instead of waiting for your turn to talk to get the verbal and non-verbal cues.
- Show empathy and uncover their real needs.
- Summarise at the conversation end.

#### 5. **Be Positive, Be Prepared...** Present yourself with a positive face as every one out of three customers points that in customer service.

#### 6. **Talking kills the Deal...** Customers don't want a monologue – they want a conversation. Listening is equally important as speaking. Let the client finish their thought before responding, showing that you value their input. This establishes rapport and communicates respect, which reflects positively on your brand. **NEVER:**

- Talk endlessly about your product before understanding their needs.
- Interrupt or dominate the conversation.
- Overshare about yourself instead of focusing on them.

#### 7. **Transition into Probing & Assessing:** It's important not to indulge too deeply in conversation with customers but to be warm, pleasant, and professional. After a warm and genuine welcome transition into probing and assessing the problem. What to do:

- Active listening.
- Empathy and avoiding WHY attitude.
- Patience.

#### 8. **Be Competitive and Never Trash Competition... Sell a Solution not a Product.**

Be a Solution provider and don't show negativity. Customers' pain points (maybe with competitors) is your gain point. **NEVER:**

- Compare your offering by putting others down.
- Focus too much on why competitors are bad instead of why you're the right choice.



#### 9. **Sale is about Emotional Intelligence: NEVER**

- Show visible frustration if a deal isn't going your way.
- Take rejection personally.
- Let stress impact your tone or energy.

### **How Sales Etiquette Reinforces Your Brand**

Whether in person, over the phone, or via email, your sales etiquette directly relates to your company's brand. Every interaction represents your values, professionalism, and customer care.



1. **Consistency:** By maintaining high standards of etiquette across all platforms, you create a consistent brand experience. Clients will know what to expect from your company, which builds trust and reliability.
2. **Customer-Centricity:** Good etiquette shows clients you value their time and needs. This customer-first mentality enhances your brand's image as a company that cares, leading to better relationships and improved loyalty.
3. **Professionalism:** Sales interactions are often a client's first exposure to your company. A well-dressed salesperson, a polite phone call, or a well-crafted email shows that your company is serious about its business and respectful of its customers.

#### Class 43



Needs, wants and demands are 3 important terms in marketing. No matter how similar they might seem, there are more differences in these terms than you might think.

To effectively convert needs, wants, and demands into sales, businesses need to understand the customer's perspective, identify the underlying needs that drive their desires, and then offer solutions that align with those needs and wants, making the purchase a desirable and feasible option. This involves creating demand through marketing and advertising, and then converting that demand into sales through effective sales strategies.

**Needs:** “Needs” is the basic human requirements like shelter, clothes, food, water, etc. which are essential for human beings to survive. If we extend this further, other needs are education, healthcare or even a social thing, for example, belonging to a certain society or self-expression. One can say that the products which fall under the needs category of products do not require a push. Instead the customer buys it themselves. But it's actually not true. In today's world with thousands of brands competing in the same categories with identical offerings satisfying the same needs, even the “needs category product” has to be pushed in the consumers' mind. Example of needs category products / sectors – Agriculture sector, Real Estate, Healthcare etc.

We all know about Maslow's hierarchy of needs which categorizes needs into 5 levels starting from physiological needs at the bottom and going up to self-actualization needs. But what's important as a marketer to know which level of need is your brand targeted to. Let's look at some of the examples of brands which are targeting different levels of needs

Every company including a Retail convert the need into buying by understanding the customer desire or pain points and highlighting the features and benefits...

1. **Physiological Needs** – Food companies (Nestle, Pepsi, Coca Cola)
2. **Safety Needs** – Insurance companies (ICICI Prudential, Tata AIG)
3. **Social Needs** – Social networking sites (Facebook, Twitter, Instagram)
4. **Esteem Needs** – Luxury brands (iPhone, Mercedes, Estee Lauder)
5. **Self-actualization needs** – Non-Profit organizations and NGOs (UNICEF, Teach for India)

In marketing, there is another way to categorize needs. There are basically five types of consumers' needs:

1. **Stated Needs** – As the name suggests, in this case, the consumer explicitly states what he wants. For eg. “I need a phone”.

**2. Real needs** – This is more specific. So when the consumer wants a phone to remain connected to his friends, family and colleagues, the actual need is a phone with high battery backup and not high camera resolution.

**3. Unstated needs** – The consumer also expects warranty and other sorts of after sales service when buying a phone which he might not say explicitly.

**4. Delight needs** – The consumer would like the phone manufacturer or the dealer to give him some free gift or a promotional item (phone case, tempered glass, free SIM etc.), but he doesn't clearly express that he wants something with the phone.

**5. Secret Needs** – These are the needs which the consumer feels reluctant to admit; for example the consumer wants the phone for his status symbol but he feels uncomfortable to admit that status is important to him.

In the above example, responding to only stated needs i.e., "I need a phone" doesn't help in arriving at a right product proposition. As a marketer, it is important to dig deeper and uncover not only the real, but also his other needs: unstated need, delight need and secret needs.

Wants

**"Wants"** are a step ahead of needs. Wants aren't essential for humans to survive, but it's associated with needs. Simply put, A want is a product desired by a customer that is not required for us to survive. So, want is the complete opposite of need, which is essential for our survival. Wants aren't permanent and it regularly changes. As time passes, people and location change, and wants change accordingly.

Wants are directed by our surroundings towards reaching certain needs. Therefore, human's wants can be varied depending on each individual's perception, environment, culture, and society. For example, an Indian needs food but he may want a Dosa or Paratha while an American may want Burger or Sandwich. Example of wants category products / sectors – Hospitality industry, Electronics, FMCG, Consumer Durables etc.

**Demands**

Wants turn to be Demands when a customer is willing and having the ability to buy that needs or wants. The basic difference between wants and demands is desire. A customer may desire something but he may not be able to fulfill his desire. Consequently, people who can afford a desirable product are transforming their wants into demands. In other words, if a customer is willing and able to buy a need or a want, it means that they have a demand for that need or a want. You might want a BMW for a car or an iPhone for a phone. But can you actually buy a BMW or an iPhone? You can, provided you have the ability to buy them. Example of demands –Luxury cars, 5 star hotels etc.

Many people want a BMW, but only a few can buy one. So, it's very crucial that one must measure not only how many people want their product, but also how many are willing and have the ability to buy it.

So, its not only important to discover different consumer needs, but also to figure out what consumer actually wants and how much is he able to pay i.e. how much demand can be created for the product or service.

Lastly, let's try to answer "Can marketing create a need?". I believe that marketers do not create needs. They might promote some specific products or services, and make people want those products or services for their needs. For example, Marketers might promote the idea that Insurance can satisfy a person's need for safety; they do not create the need for safety.

#### Class 44

In the context of retailing, utility refers to the perceived satisfaction or benefit a customer receives from a product or service, while value is the customer's assessment of the worth of that product or service, often reflected in what they are willing to pay. Essentially, utility is about the usefulness and satisfaction derived, whereas value is about the monetary worth assigned to that satisfaction.

**Utility in Retailing:** In retail, utility denotes the perceived value or satisfaction consumers derive from a product or service, encompassing factors like functionality, quality, and overall customer experience. Retailers strive to maximize utility by providing products and services that meet customer needs, offer convenience,



and deliver positive experiences. The comprehension and enhancement of utility are pivotal for fostering customer loyalty and encouraging repeat business.

**Form Utility:** The value derived from the product's physical characteristics or features. **More practices:**

- Innovative packaging design for consumer products
- Biodegradable or compostable alternatives to traditional plastic products
- New materials or technologies that can improve the durability or functionality of products

**Place Utility:** The convenience of a product being available where and when the customer needs it. **More practices:**

- Smart city technologies to improve public transportation and reduce traffic congestion
- E-commerce platforms that enable faster delivery and easier returns for online purchases
- Pop-up stores or mobile retail experiences that make it easier for customers to access products in different locations

**Time Utility:** The benefit of having a product available at the specific time it's needed. **More practices:**

- On-demand services for home cleaning, repairs, or maintenance
- Time-saving tools or technologies for businesses, such as automated invoicing or scheduling software
- Virtual or remote healthcare services to reduce wait times and improve access to care

**Possession Utility:** The value gained from owning and being able to use the product. **More practices:**

- Collaborative consumption or sharing economy platforms for high-cost items, such as luxury goods or high-end sports equipment
- Subscription-based services that offer access to products or experiences for a lower cost than ownership
- Technology-enabled rental services for everyday items, such as clothing or furniture, to reduce waste and improve sustainability



**Information Utility:** It is the latest edition in the utility list. It can be understood as the convenience of getting the right information at the right time in the oversaturated, overwhelmed, and over-competitive market. It is the utility for the consumer as well as for the merchant that improves market utility and increases the chance of sales conversion. From content on websites to knowledgebase and targeted marketing campaigns to well-trained sales and support agents—all are the utilities of information that drive the buying decisions of consumers.



In addition to the four traditional types of utility (form, time, place, and possession), some sources include service utility, information utility, or knowledge utility as additional types. These additional types of utility can be particularly relevant in industries such as healthcare, education, and technology where the quality of service and information can have a significant impact on customer satisfaction and loyalty.

**Service utility** refers to the value added by providing exceptional customer service or support. **Knowledge utility** involves providing customers with access to specialized knowledge or expertise that enhances the value of a product or service.

A customer might derive utility from a durable, well-designed backpack (it serves its purpose well). They get utility from buying it at a store near their home. They experience time utility when they can purchase it on a weekend. Finally, they experience possession utility when they can use it for their daily commute.

### Class 45

Retail safety and security measures directly impact sales and customer experience. A secure environment fosters customer trust, leading to increased sales and loyalty, while a lack of security can deter customers, negatively affecting revenue and reputation.

**The importance of security in the workplace is at an all-time high.** People and visitors are returning back to offices. Companies including Intel have increased in-office requirements, now asking employees to return four days a week. Meanwhile, Amazon required corporate employees to return to a five-day in-office work week earlier this year.

With more people returning, offices become more vulnerable to workplace threats that are becoming increasingly sophisticated and complex. Whether it's IT failure, theft, workplace incidents, or phishing attacks, organizations can't afford to let their guards down. Instead, they must proactively anticipate threats in order to avoid them and ensure the safety and security of their business.

**Future Considerations:** As technologies continue to evolve and new digital transformation initiatives crop, associations must remain agile in conforming their cybersecurity strategies. Artificial intelligence, machine learning, and robotization can play a pivotal part in enhancing cybersecurity by enabling contextual trouble discovery, quick response, and independent security measures. Constant employee training and mindfulness programs ensure that associations remain watchful against evolving cyber pitfalls.

#### **Positive Impact on Sales and Customer Experience:**

**Increased Customer Confidence:** A safe and secure environment encourages customers to browse and shop comfortably, leading to more purchases and repeat visits.

**Reduced Loss Prevention:** Effective security systems deter theft and fraud, minimizing financial losses and allowing retailers to invest in better customer service and products.

**Improved Employee Morale and Productivity:** A safe workplace enhances employee morale, job satisfaction, and productivity, positively impacting customer interactions.

**Enhanced Brand Loyalty:** When customers feel safe and well-protected, they are more likely to develop positive associations with the brand, leading to increased loyalty and positive word-of-mouth.

**Positive Shopping Experience:** Retailers can create a welcoming and enjoyable shopping experience by prioritizing safety, cleanliness, and security.

#### **Negative Impact on Sales and Customer Experience (When Security is Lacking):**

**Loss of Customer Trust:** If customers perceive a lack of safety, they may hesitate to visit the store, impacting foot traffic and sales.

**Negative Brand Perception:** Negative incidents like theft or safety breaches can damage the brand's reputation, leading to a decline in customer trust and sales.

**Reduced Employee Productivity and Morale:** A lack of security can create a stressful and unsafe environment for employees, leading to decreased productivity and increased turnover.

**Increased Shrinkage:** Without proper security measures, retailers face higher risks of theft and shrinkage, impacting profitability.

**Potential for Accidents and Injuries:** A poorly maintained or unsafe environment can lead to accidents, potentially harming customers and increasing liability.



### **The Heightened Cybersecurity Threats in Digital Transformation...**

The quick relinquishment of digital technologies exponentially increases the attack face, making associations more susceptible to cyber pitfalls. As further bias, systems and networks become connected, the threat of successful cyber-attacks grows. Cybercriminals are constantly seeking vulnerabilities to exploit, and digital transformation provides them with new openings. Data breaches, intellectual property theft, ransomware attacks, and insider threats are some of the prominent cybersecurity pitfalls associations face during digital transformation.

### **Assuring Cybersecurity as a Foundation for Digital Transformation...**

A secure digital transformation requires a visionary and comprehensive cybersecurity strategy. Every step of the cybersecurity for digital transformation journey must be sustained by robust cybersecurity measures to insure the integrity, confidentiality, and vacuity of sensitive data and critical systems. Organizations need to prioritize the following cybersecurity considerations

**Value in Retailing:** Value is the customer's perception of the worth of a product or service, often measured by what they are willing to pay for it. Value is subjective and varies from customer to customer, based on individual preferences, needs, and budget.

A luxury handbag might be seen as high value by one customer who appreciates the brand and craftsmanship, while another customer might perceive it as low value compared to a more affordable option.

### **Why is value important in retailing?**

**Customer Loyalty and Retention:** When customers perceive value in their purchases, they are more likely to become loyal, repeat customers.

**Competitive Advantage:** A strong value proposition, which clearly communicates the benefits of choosing a particular retailer, can differentiate a business from competitors and attract customers.

**Positive Brand Image:** Retailers who consistently deliver value build a reputation for fairness, quality, and customer satisfaction, leading to a positive brand image and increased trust.

**Increased Sales:** By focusing on value, retailers can move more merchandise because customers are more likely to buy when they see the value in what they are purchasing, even over price.

**Improved Profitability:** While value-based pricing might not always mean the lowest prices, it can lead to increased sales and customer loyalty, ultimately boosting profitability.

**Adaptability to Changing Markets:** Consumers' expectations and preferences evolve. A focus on value helps retailers adapt to these changes by offering a range of products and services that meet diverse needs.

**Meeting Diverse Customer Needs:** Different customers have different priorities. Retailers need to understand these diverse needs and tailor their offerings to deliver value in various ways, including functional, experiential, and social value.

**Building Long-Term Relationships:** Value-driven retailing fosters stronger relationships with customers, moving beyond transactional interactions to create a sense of connection and loyalty.

Together, these concepts can help differentiate your product or service and attract customers. To apply the principles of economic utility to your value proposition, you can take the following steps:

1. **Identify customer needs:** Begin by identifying the needs of your target customers. Conduct market research to understand the problems they face and what they need to solve them.
2. **Determine the type of economic utility needed:** Based on the customer needs identified, determine which type of economic utility will add the most value to your product or service. Is it form utility (e.g., design or aesthetics), time utility (e.g., convenience or speed), place utility (e.g., location or accessibility), or possession utility (e.g., ownership or exclusivity)?
3. **Develop a value proposition:** Once you have identified the type of economic utility needed, craft a clear and compelling value proposition that communicates how your product or service meets customer needs. Emphasize the economic utility provided by your product or service and how it addresses customer pain points.
4. **Test your value proposition:** Test your value proposition with potential customers to ensure that it resonates with them and effectively conveys the value of your product or service. This feedback can help you refine your value proposition.
5. **Refine your product or service:** Based on customer feedback, make any necessary adjustments to your product or service to ensure that it delivers the economic utility that customers need and want.

### Class 46

**Retail sampling, also known as in-store demo,** is a fun, unique, and engaging way to introduce new products to shoppers through product demonstrations or sampling. They can help you attract new customers, build personal relationships and trust, and increase sales and loyalty. During these demonstrations, you may receive samples of new products, updated versions of existing products, or products that have recently been introduced to a new market.



**A product demonstration** is a way for companies to show potential customers the value of their existing product or service or before launching new products in the market. It is usually a display or presentation that highlights the features of the product or service that customers would want to know before buying.

**Product demonstrations can take place either in front of a live audience or as online presentations with recorded videos and graphic designs.** For example, a company may have a product demonstration at a trade show or an online webinar. The purpose of these demonstrations is to give customers an understanding of how the product or service works, so they can make an informed decision.

**Benefits of conducting product demonstrations**

1. **Makes sales processes more efficient:** Explaining relevant information about a product to customers may help them make a quicker decision about whether they want to purchase it. This could help increase your overall sales and allow for sales processes to become more efficient.
2. **Offers evidence that the product works:** Product demonstrations can show people that a product functions properly. If customers can see how it works, they may develop more confidence in the brand. This directly impacts Customer Engagement.
3. **Provides direct feedback:** During a product demonstration, you can directly ask customers whether they have questions, concerns or suggestions about the product. This type of immediate feedback may offer unique insight that can allow you to improve your products.
4. **Allows customers to experience ownership:** Product demonstration can function as a trial program for customers who feel as though they're part of the decision-making process.
5. **Promotes the company's brand:** You can incorporate your company's specific brand in the style, language and tone of your product demonstration, which may help your audience remember your brand in the future.

#### Types of Product Demonstrations



#### In-Store Demo:

Brands and retailers use in-store demos to engage with prospective and existing customers by providing a human touch and letting shoppers experience and test products before they buy them. For example, a wine and cheese shop might offer small samples of cheese with a sip of wine and have various tasting stations throughout the store. A beauty shop might have a testing sink where shoppers can test an exfoliating scrub before making a purchase.

#### FACTS and FIGURE:



Store demos and sampling are usually part of a broader experiential retail strategy and have always been a part of retail. But these days, it's a top priority for brands. According to our research, 40% of brands said offering experiential retail would be a main objective in the next year, something 32% of consumers say they're likely to engage with.

**In-Store Upselling...** A mother and her daughter are in the electronics section of a large merchandise store to buy a new computer for the daughter to use while taking college classes. A sales representative asks them whether the daughter has a printer available to use at her university. If not, the representative directs their attention toward a high-powered laser printer that they can buy with the computer as a discounted bundle. After they show interest, the representative demonstrates the compatibility of the two items and the speed and

efficiency with which the printer operates. This helps convince the mother and daughter to purchase both items.

### **The benefits of in-store demonstrations**

In-store demonstrations provide a bevy of benefits that can help you engage your customers and improve your products and service. In-store demos empower you to:

- Test new brands or products
- Enhance in-store experience
- Improve customer loyalty
- Increase sales
- Gather customer feedback

**Digital advertisements:** Companies often include digital advertisements on social media websites, blog posts or newspapers. Companies that employ this style of demonstration typically use written content and graphic design elements to convey information about a product or service. Instead of offering live demonstrations or samples, this option contains important information about product features upfront. Marketing professionals typically direct these types of advertisements toward a target audience in locations they frequently visit.

**Video advertisements:** Posting a video online can increase the potential for engagement with your brand among potential customers, as many people appreciate the flexibility of learning about a product remotely. Video demonstrations include similar components to a live event, but they also typically require a full script and a production team. You can add video techniques that help represent your brand, such as a unique font or genre of music.

**Trade shows:** Trade shows are large-scale events in which businesses and companies in one specific industry showcase their products. They are similar to in-store demonstrations, but they allow companies to directly appeal to their target audience, as the guests are typically customers interested in that industry. These events include many sales representatives selling their products, so each presentation is typically short and succinct. Sales representatives at trade shows might consider providing an interactive component to their presentations in order to increase engagement. For instance, a sales representative for a video game company might choose four volunteers to play a dance-based video game and offer a cash prize to the winner.

## **Class 47**

### **Product demo vs. sales demo**

Product demos show key features, benefits, and real-world use cases of the products, so shoppers can judge fit on their own terms. They're usually short, visual, and aimed at a broad audience early in the buying journey. You'll typically see product demo videos on product pages and companies' social media accounts. For example, the art supply store Mont Marte created a product video to show off the features of its oil brush, like how you can use it to blend and layer paint.

A sales demo, on the other hand, is usually a longer, live walkthrough for an individual prospect that digs into pricing, setup, and personalized use cases. For example, 3D printing company Glowforge invites interested buyers to a YouTube live session to demonstrate use cases of its product.

### **How do product demos help ecommerce businesses?**

**Bridge the gap between digital and tangible:** Online shoppers can't touch, taste, or test your product. But a clear demo lets them see texture, scale, and function in real time. By turning abstract specs into concrete proof, you reduce uncertainty and nudge browsers toward Add to Cart. For example, instead of just mentioning that a product has "over 12 hours of battery life," showing a time-lapse video of the device still running after 12 hours of usage can have more impact.



**Elevate online engagement and trust:** Short, snackable demos help stop the scroll and keep visitors on your product page longer. Showing the product in action also gives customers a better view of the product, which can make them feel more confident to make a purchase.

**Create an immersive virtual experience:** Interactive formats like 360-degree views, walkthroughs, or augmented reality try-ons personalize the demo, letting customers picture the item in their own lives. This helps build an emotional connection and make your brand memorable long after they leave your website.

### **Ways to create product demo videos**

- Outsource
- AI-powered product demo video maker
- DIY

Choosing how to create product demos depends on your budget, skill set, and timeline. Here are pros and cons of each option:

**Outsource:** You can outsource your entire video project (from script writing to final cut) to an agency or seasoned freelancers. This can result in high-quality, studio-grade videos—but they come at a premium price.

#### **Pros**

- High-quality, professional videos can raise the perceived value of your products.
- You save time since the team of experts handles the entire project.
- Your videos will benefit from specialized videography gear (e.g., dollies, macro lenses, motion graphics) without needing to buy or learn to use it.

#### **Cons**

- Videography professionals charge premium rates.
- There can be longer timelines—booking, approvals, and reshoots extend delivery time.
- There is less day-to-day control over brand voice unless guidelines are crystal clear.

**AI-powered product demo video maker:** AI video generators can assemble video clips, voice-overs, and captions automatically from your media assets or text prompts. They're ideal for quick, low-cost short videos, but still need a human polish.

#### **Pros**

- AI can produce short demos or screen walkthroughs in minutes.
- Videos cost much less than full video production. Many AI tools offer freemium or pay-as-you-go plans.
- AI can translate text or voice-overs for multiple markets.

#### **Cons:**

- Output can look generic or “robotic” without manual edits.
- You are limiting yourself to the templates and motion styles the platform supports.
- There are possible intellectual property or privacy concerns when uploading proprietary footage.

Within the realms of mobile applications and web designs, a product demo can be a crucial way to demonstrate purpose. The core aim of a digital product is to provide a robust solution to a specific problem, or set of problems. A digital product demo can help to demonstrate directly how a problem is solved, whilst also outlining what makes a product unique.

### **How to create a digital product demo**

The steps involved in creating a digital product demo will largely depend on the purpose of the demo you are creating - a demo for internal or external stakeholders is going to be a lot different to a product demo for potential investors (although some of the assets that you may use could be the same). Regardless of audience, you will likely be demonstrating your product's core features and purpose with either a practical demonstration or a video demo. Here is how to create a digital product demo to really showcase your product's strengths and overall vision:

1. **Decide the aim of your demo** - are you selling the finished thing to customers? Are you winning over investors? Are you showing off an early prototype to convey your core mission?
2. **Identify your target audience** - think about what your audience expectations are. Are they seeing your brand and product for the first time? Is this a demo of a new version of your app that you only have in prototype form?
3. **Define what collateral you need** - are you running a practical demo with a focus group or talking over a demo video? Define what content you need to make your demo a success for your target audience
4. **Build out visual assets or outline your practical demo** - create your assets and plan your approach
5. **Create a script to suit your aim and audience** - create your script to really sell your idea
6. **Test your demo for feedback before the real thing!**

Digital product design templates for consultants and founders

In an ideal world, you would be blessed with endless runways and weeks of design time to create your app or web designs, turn these into workable prototypes, and subsequently fold these into a product demo however, time isn't always on your side, sometimes you need to go from idea to demo in a matter of hours. More importantly, if you are turning around multiple demos for multiple audiences in a short amount of time, you need to ensure you are maintaining a certain level of quality with each project you are working on. If you are designing a web, mobile, or tablet app, or working on a website design to showcase your product idea or service, the Wizard templates are here to expedite your product design flow, giving you the superpowers of rapid speed and consistently high quality. To get started, simply sign up to Wizard for free and select one of our predefined design templates to get your demo creation underway. All our UI design templates come with all the necessary UI design considerations and click journeys built in, meaning you can update them to fit your product or service quickly and easily. Of course, you can always design your product prototype from scratch with Wizard however, our templates empower you to design multiple products at speed which can easily be folded into your practical product demonstrations.

### Class 48



Free sampling in retail involves providing customers with complimentary samples of products to encourage trial and purchase. It's a common marketing strategy that can boost sales and brand awareness by allowing consumers to experience a product firsthand before committing to a purchase. Sampling has been a tried-and-true retail marketing strategy for decades, and for good reason. According to a report by the Content Marketing Institute, it is the No. 1 content marketing tactic for effectiveness, with 87% of marketers using it.

Sampling also leverages the "reciprocity principle," where individuals feel inclined to return a favor by buying from you. For new or unfamiliar products, free samples help overcome hesitation, allowing consumers to discover new favorites without the fear of wasting money. According to a Nielsen survey, 92% of people trust recommendations from friends and family over other forms of advertising. Free samples play a role in this trust-building process, as satisfied customers often share their positive experiences, generating recommendations that increase your credibility as a business and promote product adoption.

Take Procter & Gamble (P&G), for example. They regularly give out samples of products like Tide detergent and Pampers diapers through their "P&G Everyday" program. Letting customers try these products for free helps P&G introduce their brand to new people without any pressure.



### So, what are the benefits of free samples?

Free samples are a win-win for both businesses and consumers. For shoppers, they're a risk-free way to try something new and potentially discover a new favorite. For companies, giving out samples can build trust, boost brand loyalty, and drive sales.

**Boosts Brand Awareness:** One of the most significant benefits of sampling is that it allows your customers to experience your products for themselves before making a purchase. By giving customers a chance to try out a product with no strings attached, you can help eliminate doubts or concerns that potential customers may have. A survey found that 81% of consumers who tried a product for the first time through a free sample went on to purchase that item. That's great news for store owners as well as brands. This refers to the process of enhancing the visibility and recognition of a brand among potential customers. Increasing brand awareness means that a brand becomes more familiar and prominent in the minds of consumers, which makes it easier for them to recall and choose it when making purchasing decisions. This can be achieved through various strategies such as advertising, promotions, social media engagement, and public relations efforts.

**Encourages Consumer Trust and Loyalty:** Offering free samples is a powerful way to build trust and loyalty among consumers. When customers receive a free sample, they get a risk-free opportunity to try a product and experience its quality firsthand. This positive initial interaction can create a sense of goodwill and credibility toward the brand. By showing confidence in their product, companies convey that they believe in its value, which can translate into greater trust from potential buyers.

For example, when a company like Burt's Bees provides free samples of their natural skincare products, it allows customers to experience the products without any risk. If they like what they try, they're more likely to trust the brand and return to buy more, which builds a lasting relationship.

**Increases Sales and Conversion Rates:** Why is giving out samples important? When people can try a product for free, they get to experience it firsthand without any risk. This can help them overcome doubts and see the product's benefits up close. If they like what they try, they're much more likely to buy it. Essentially, offering free samples makes it easier for potential customers to say yes, which means you're likely to see more sales and higher conversion rates. Imagine a skincare brand launching a new face cream and offering free samples at a popular beauty store. Shoppers get to try the product firsthand, feel its texture, and see how it works for them. Many are impressed and decide to buy the full-sized version. This not only boosts immediate sales but also builds trust and encourages repeat purchases. The benefits of free samples in marketing are huge: they give customers a risk-free way to try new products, build brand loyalty, and even spark word-of-mouth buzz as satisfied customers share their experiences.

**Gathers Valuable Consumer Feedback:** Free samples aren't just about getting products into consumers' hands — they're also a fantastic way for brands to gather valuable feedback. When customers try a product for free, they're more likely to share their honest opinions, whether it's about the taste, texture, or overall experience. This feedback is gold for companies, as it helps them understand what works and what needs improvement. For instance, a snack company might distribute free samples of a new flavor at a local event. Consumers' reactions and comments can offer insights into the product's appeal and potential tweaks needed before a full-scale launch. This real-world feedback is important for refining products and making sure they meet customer expectations, which then leads to better product offerings and a stronger market presence!

**It's Cost Effective:** Offering free samples is not only a smart marketing move but also a cost-effective one. When you distribute samples, you're investing in a method that often yields high returns with relatively low expenses. The initial cost of producing and distributing samples can be outweighed by the benefits of increased sales and customer engagement.

**Increases Website Traffic and Customers:** Offering free samples is a great way to boost your website traffic and attract new customers. When people get the chance to try a product for free, they're often more motivated to visit your website, whether to claim their sample, learn more about the product, or explore other offerings. This influx of visitors can lead to higher engagement on your site and more opportunities to convert these visitors into paying customers. A new food brand might give away samples through a promotion that directs users to their website to claim their free product. As people visit the site to get their sample, they're likely to explore other products, sign up for newsletters, or make additional purchases. This strategy not only increases traffic but also builds a larger customer base!

**Ensure Your Brand Stands Out from the Competition:** In a crowded marketplace, providing complimentary product samples can help your brand differentiate itself and capture the attention of potential customers. This can be especially effective for new or niche brands trying to get a foothold in-store. To make sure your sampling campaign stands out, create a unique brand activation that will attract potential customers' attention (at times this approach has been dubbed “retail theater”). Tactics can include creating interactive displays or partnering with influencers to create buzz around your product. Beyond standing out in crowded aisles, sampling can help you connect with your customers on a much deeper level by providing a tangible experience with your product. When someone tries your product, they have first-hand experience with it, and this can create a strong emotional connection with your brand. This connection can lead to increased customer loyalty and advocacy, as customers are more likely to recommend your product to their friends and family.

**In-Store Sampling...** In-store sampling is the traditional method of retail sampling, where products are offered to customers within a physical retail environment. This technique allows customers to interact with the product, ask questions, and receive personal recommendations from knowledgeable staff. To maximize the effectiveness of in-store sampling, it is important to choose the right location within the store. Placing sampling stations near high-traffic areas or complementary product displays can increase visibility and attract more customers. Furthermore, in-store sampling provides a unique opportunity for businesses to create a sensory experience for customers. For example, a bakery offering samples of freshly baked bread can fill the store with the enticing aroma, enticing customers to try the product. Similarly, a cosmetics brand can set up a makeup station where customers can test different shades and textures, allowing them to see and feel the product's quality. In addition to attracting new customers, in-store sampling can also help businesses build customer loyalty. By offering samples of new or exclusive products to existing customers, businesses can make them feel valued and appreciated. This not only encourages repeat purchases but also generates positive word-of-mouth recommendations.

**Online Sampling...** In today's digital age, online sampling has become increasingly popular. This technique involves offering free samples through online platforms such as workplace sampling platforms (e.g. Morsel) social media, email campaigns, or dedicated sampling websites. Online sampling allows businesses to reach a

wider audience and gather valuable customer data. When implementing online sampling, it is important to make the process as seamless as possible for customers. Providing clear instructions and easy-to-use online forms can increase participation and ensure a positive user experience. Moreover, online sampling offers businesses the opportunity to leverage the power of data analytics. By collecting information such as customer demographics, preferences, and feedback, businesses can gain valuable insights into their target audience. This data can be used to refine marketing strategies, develop new products, and personalize future offers. Another advantage of online sampling is the ability to create interactive and engaging experiences for customers. For example, a clothing brand can offer virtual fitting rooms where customers can upload their photos and try on different outfits virtually. This not only allows customers to see how the clothes would look on them but also adds an element of fun and excitement to the sampling process. In conclusion, both in-store and online sampling techniques have their unique advantages and can be effective in reaching and engaging customers. By strategically implementing these techniques and continuously evaluating their effectiveness, businesses can drive sales, build customer loyalty, and gain valuable insights into their target market.

### Class 49



A customer service specialist is a dedicated professional who plays a crucial role in ensuring that every customer interaction is positive, efficient, and informative. As businesses increase, the role of the customer service specialist—also known as the customer care specialist or customer service call center specialist—has become more critical than ever.

**Providing Product Information:** In marketing, a product is anything that can be offered to a market that might satisfy a want or need. In retail, products are called ‘merchandise’. A product can be classified as ‘tangible’ or ‘intangible’. Product features are the characteristics of a product that describe its colour, branding, packaging, labeling, varieties and capabilities. A product feature is a slice of business functionality that has a corresponding benefit or set of benefits for that product’s end user.

**Personalised customer service:** Personalisation is a means of meeting the customer’s needs more effectively and efficiently, making interactions faster and easier, and consequently, increasing customer satisfaction and the likelihood of repeat visits. Consumers have a lot of choices, and personalised service can set the business apart from competition. For many consumers, a superior level of customer service is enough to sway their decision to shop with a particular store.



### Key Best Practices:

**Consistency in Communication:** Always adhere to approved scripts while maintaining a personalized touch. Consistency ensures that customers receive uniform and high-quality service.

**Active Listening and Empathy:** Listen carefully to customer concerns and respond with empathy. Effective listening helps in accurately identifying issues and resolving them efficiently.

**Proactive Problem-Solving:** Empower agents to go beyond scripted responses by encouraging proactive problem-solving. When a customer service specialist takes initiative, it often results in quicker resolutions and higher customer satisfaction.

**Regular Training and Feedback:** Continuous training sessions and performance reviews are essential. Agents should regularly review call recordings and KPIs to identify areas for improvement and share best practices.

**Leveraging Technology:** Utilize tools like call recording, analytics, and CRM integrations to monitor performance and refine processes. These technologies help agents work smarter, not harder.

**Steps involved in personalised sales support:** A 'personalised service' is a service which is made-to-measure for the customer. Personalisation positively drives key returns, such as revenue, conversion and average transaction value. Personalised sales support is a method, whereby the sales associate tries to customise as per the unique needs of a specific customer or specific subset of customers.

### Following are the steps involved in a personalised sales support:

**(a) Track consumers' actions:** Behavioural tracking and price targeting have grown rapidly in popularity among marketers and are likely to continue to gain acceptance. It is done to identify the items that customers have enquired about. There are potential increases in sales revenue and profits inherent in tailoring offers and prices to the buyer's behaviour.

**(b) Analyse customers by context:** Customer analysis is a process by which data from customer behaviour is used to help make key business decisions via market segmentation and predictive analytics. This information is used by businesses for direct marketing, site selection, and customer relationship management to provide a highly personalised shopping experience.

**(c) Use individual targeting rules:** Individual targeting is a technique used by sellers to increase the effectiveness of their sales and marketing. Through information collected on an individual's behaviour, such as the products they express interest in and/or the searches they have made, sales associates select which products to display to that particular customer.

**(d) Create rules-based 'cross-selling' recommendations:** Cross-selling is the action or practice of selling an additional product or service to an existing customer. Cross-selling is profitable for sellers as it allows them to sell more, closely tie customers to their products, and make them purchase again. However, it is also advantageous

for the customers since they can buy the required supplementary products at one place and save time.



**(e) Mobile commerce personalisation:** Many top retail marketers are revising their digital marketing strategies to focus on engaging the mobile shopper and strengthen their mobile commerce (m-commerce) personalisation plans. The consumers have shifted from primarily researching products via mobile, and then, switching to desktop or tablet to make purchase to now completing the entire shopping journey on their smart device. Nowadays, retailers are taking advantage of this market surge and connecting with consumers through an enhanced, personalised mobile site. Leveraging m-commerce personalisation allows retailers and brands to deliver tailored content and recommendations based on browsing behaviour and contextual data, such as location, weather, and time of day.

**(f) Generate loyalty through personalised services:** Following loyalty strategies are used in a personalised way to strengthen the customers' devotion to the retail business:

- offering rewards for new customers
- starting to offer discounts for store members
- sending special and seasonal offerings
- inviting customers to keep in touch

**(g) Generate repeat sales:** It refers to using every opportunity to communicate the upcoming sales offers to the existing customers. Repeat sales can be generated by:

- telling customers about promotions
- selling gift cards
- promoting sales by sending periodical updates and latest offers
- offering product demonstrations
- drawing the customers' attention with additional benefits.

**Post-sales Service Support:** 'Post-sales service support', sometimes called 'after-sales service', is a service provided after a customer has purchased a product. After-sales support may be provided by a retailer, manufacturer for a third party customer service or training provider, and may include warranty service, training, repair or upgrade, or various other services. After-sales support may be considered to be part of a company's overall marketing strategy.

**Customer data protection:** Customer data protection needs to be right up there with product quality, safety, environmental protection, and anti-corruption processes. The information that is entrusted to the business by its customers must be protected not only for the sake of the brand but also any breaches could result in heavy fines. Businesses must take all possible action to protect the data they collect from the customers. Data in your business can be compromised in a number of ways, such as exposure of sensitive data by employees, virus and malware attacks, lost or stolen data, data lost in transit, etc. The following steps can ensure that the customers' information is always safe and secure:

- All of the IT systems' antivirus and firewall protection should be up-to-date.
- The staff should be educated about a good data security policy, which means locking computers when not in use.
- Removal of sensitive customer data on removable media, such as USB drives, should be prevented.
- Mobile devices, such as smartphones and tablet PCs should use secure connections — such as a VPN (Virtual Private Network) — when they connect with the company's servers to access customer data.
- Backups of customer data are vital to carry out on a regular basis. Using an off-site data backup service can provide a level of redundancy to allow the business to protect customer data.



### Class 50

Demonstration feedback refers to the information and opinions collected from individuals after they have witnessed a product, service, or process demonstration. It is crucial for understanding the effectiveness of the demo, identifying areas for improvement, and guiding future development or presentations. Feedback can be gathered through surveys, questionnaires, or direct conversations, and it should be specific, actionable, and constructive.

#### **Why is demonstration feedback important?**

**Improves product/service development:** Feedback helps identify strengths and weaknesses of the product/service being demonstrated, guiding future development efforts and ensuring it meets user needs.

**Enhances presentation skills:** By understanding what resonated with the audience and what didn't, presenters can refine their delivery and improve future demos.

**Identifies pain points:** Feedback can highlight areas where users struggle or have unmet needs, allowing for targeted improvements and solutions.

**Provides valuable insights:** It offers a direct line of communication with potential customers, allowing for a deeper understanding of their perspectives and preferences.

**Increases user satisfaction:** By addressing feedback and making improvements, user satisfaction can be increased, leading to better adoption and engagement with the product/service.

#### **How to collect effective demonstration feedback:**

**Use a mix of question types:** Include both open-ended questions (for detailed feedback) and closed-ended questions (for quantitative data).

**Be specific and actionable:** Focus on behaviors and specific aspects of the demo, rather than general statements.

**Provide context:** Explain the situation or behavior you are referring to when providing feedback.

**Balance positive and negative feedback:** Acknowledge what was done well and areas that need improvement.

**Be timely:** Collect feedback as soon as possible after the demo to capture fresh impressions.

**Facilitate the feedback process:** Create an environment where participants feel comfortable sharing their honest opinions.

**Pilot test your feedback form:** Ensure clarity and relevance of the questions before distributing widely.

#### **Example feedback questions:**

"How would you rate the overall quality of the demonstration?" (Likert scale)

"What was the most valuable aspect of the demo for you?" (Open-ended)

"Were there any parts of the demo that were confusing or unclear?" (Open-ended)

"How well did the demo address your specific needs and goals?" (Likert scale)

"How likely are you to recommend this product/service to others?" (Likert scale)

### **Result oriented Retail Customer Service Strategies**

#### **Strategy 1: Personalize the Retail Customer Experience**

Personalization should be the cornerstone of your customer service approach in retail. Whether a customer is shopping online or in-store, personalized experiences can turn casual browsers into loyal customers. For example, greeting a regular customer by name and recalling their previous purchases or preferences can make them feel valued and appreciated.



- To effectively personalize the retail experience, you can use customer data to understand preferences and shopping behaviors. Tools like HubSpot CRM can help track customer interactions and tailor offers accordingly.
- It's important to balance personalization with privacy—use data responsibly to enhance the customer experience without overstepping boundaries. For instance, you must make sure you avoid making customers feel uncomfortable by overusing personal details they haven't explicitly shared during the interaction.

### **Strategy 2: Train Your Staff for Exceptional Customer Service**

Staff training has to start from the time the employee arrives at the company, and it needs to be a continuous process. Many times retail employees are the initial face of the company that a customer interacts with, thus making staff training an essential part of the customer service strategy. For example, teaching employees how to manage returns (a common and negative touchpoint) in a friendly manner and in the shortest time possible can probably help change a consumer's mind and influence them to patronize the business again in the future. These nuances must be taken into account while developing training programs.

- Effective training programs should cover both the soft skills, like communication and empathy, and the technical skills needed to assist customers efficiently. Role-playing real-life retail scenarios, such as assisting a customer during peak hours or resolving a complaint, can help staff prepare for a variety of situations.
- Consider using tools like Seismic Learning to create engaging, scenario-based training programs that keep staff skills sharp and relevant.

### **Strategy 3: Utilize Technology to Enhance Retail Customer Service**

Technology continues to be an important part of modern retail customer service since it improves effectiveness as well as customer experience. For instance, the use of mobile POS (point of sale) systems enables employees to serve customers from whichever part of the store they are located in. Online stores can also integrate AI-supported chatbots that can help customers immediately, explain or answer frequently asked questions, and generally give customers support during their shopping.

Discover how AI is transforming the customer support space with our AI vs Human report.



- When integrating technology, it's crucial to ensure it complements rather than replaces the human touch. For example, while self-checkout kiosks can speed up transactions, staff should always be available to assist customers who prefer a more personal interaction.
- Tools like Hiver for customer service management or Square POS for seamless payments can significantly enhance the retail experience. The key is to strike a balance where technology enhances convenience without sacrificing personalized service.

#### **Strategy 4: Implement a Seamless Omnichannel Retail Experience**

Your customers are everywhere. What an omnichannel approach does is ensure you are engaging customers across multiple platforms, whether online, in-store, or through mobile apps. Customers expect a consistent experience no matter how they interact with your brand. Collaborating with a reliable digital signage provider can also help ensure that your in-store communication aligns seamlessly with your online presence. For example, enabling customers to start a purchase online and complete it in-store (BOPIS – Buy Online, Pick Up In-Store) provides convenience and flexibility, enhancing the overall shopping experience.



- Implementing a successful omnichannel strategy requires integrating all your sales channels to ensure consistency in customer data, inventory, and services.
- Additionally, training your staff to handle both in-store and online customer inquiries effectively ensures that customers receive consistent, high-quality service regardless of the platform they use.

#### **Strategy 5: Gather and Act on Customer Feedback**

Be it any industry, customer feedback is a valuable tool for identifying strengths and areas for improvement in your operations. For retail, whether it's through post-purchase surveys, social media, or direct in-store feedback, listening to your customers provides insights that can drive meaningful changes. Some retailers find it easy to do it in store, some might find it more beneficial to send an email or message after the purchase is made. To understand what works better for your customers, you will have to experiment with multiple ways.

For example, if customers frequently mention long checkout times as a pain point, you might need to adjust staffing levels during peak hours or invest in faster checkout technology. The idea is to actually act on the collected feedback—only then can you improve your customer experience.

### **Strategy 6: Create a Loyalty Program that Resonates with Retail Customers**

Loyalty programs are a proven way to encourage repeat business and build long-term relationships with customers. In retail, where competition is truly fierce, offering a well-designed loyalty program can set your business apart. For instance, a points-based system where customers earn rewards for every purchase can incentivize them to return more frequently. Starbucks' Rewards program is a prime example of a successful loyalty initiative that keeps customers engaged by offering personalized rewards and benefits.

- The key to a successful retail loyalty program is quite straightforward—simplicity and value. The program should be easy for customers to understand and use, with rewards that are meaningful and relevant.
- Tools like Smile.io can help you create and manage an effective loyalty program. Don't forget to update the loyalty program from time to time based on customer feedback, ensuring it remains appealing and valuable, keeping customers coming back for more.



### **Strategy 7: Focus on Speed and Efficiency in Retail Customer Service**

Speed and efficiency are critical in customer support everywhere. For retail, especially during peak shopping times like holidays or sales events, helping customers quickly becomes a do or die. Customers appreciate quick service, whether it's at the checkout counter or when they're seeking assistance on the sales floor. For instance, implementing mobile checkout options can reduce long lines and keep customers happy during busy periods. Retailers like Apple have streamlined their in-store experience by equipping staff with mobile devices to check out customers anywhere in the store. Add to this the convenience of getting any technical repair assistance at the Genius Bar: Customers love Apple for its simple and streamlined in-store experience. To improve speed and efficiency, focus on streamlining processes and reducing bottlenecks. This might include optimizing store layouts, using mobile POS systems, or offering self-service options for customers in a hurry.

## **Class 51**



The retail market is slowly bouncing back from the pandemic, there is a growing need for promotional offers that can compete against the convenience of online shopping. Consumers, due to the uncertain economic situation, will increasingly focus on discounted goods. Retail stores must meet these expectations if they don't want to fall behind. From a business perspective, this can turn out to be quite a challenge without a proper retail promotion strategy and technology in place. The current time is exceptionally advantageous for retail chains to investigate new consumer preferences in greater depth and on this basis select sales promotions that will attract more customers to their stores. Personalized offers may be a good solution as modern consumers have had enough of random, one-size-fits-all discounts for a long time.

Sales promotions are one of the oldest marketing techniques in retail, and for good reason: they work. Retail promotion is a strategy to increase consumer demands and sales. The idea behind offering effective retail promotion services is to engage directly with the end consumer and influence their purchase decision.

#### **Benefits of sales promotions**

**Increased Sales:** The primary goal of sales promotions is to boost sales. Special offers, discounts, and promotions can create a sense of urgency, encouraging customers to make purchases they might not have made otherwise.

**Customer Acquisition:** Promotions can attract new customers who are enticed by the special deals. This provides an opportunity for businesses to expand their customer base and potentially convert first-time buyers into loyal customers.

**Clearing Inventory:** Sales promotions are effective for moving excess or slow-moving inventory. Businesses can use promotions to quickly sell off surplus stock, preventing obsolescence and freeing up storage space.

**Brand Awareness:** Well-executed promotions can increase brand visibility and awareness. Consumers are more likely to remember a brand that offers attractive promotions, contributing to long-term brand recognition.

**Customer Loyalty:** Loyalty programs and exclusive promotions for existing customers can strengthen customer loyalty. By rewarding repeat business, businesses can build lasting relationships with their customer base.

**Competitive Advantage:** In a competitive market, attractive promotions can set a business apart from its competitors. Offering better deals or unique promotions can attract customers away from rival companies.

**Product Launch Support:** Sales promotions are commonly used to introduce new products to the market. Initial discounts or bundle offers can create excitement and encourage consumers to try out the new offerings.

**Quick Revenue Boost:** Sales promotions can provide a rapid injection of revenue, especially during slow periods or to meet short-term financial goals. Flash sales and time-limited offers can drive quick results.

**Data Collection** Promotions often involve customer interactions, such as sign-ups, coupon redemptions, or participation in contests. This provides businesses with an opportunity to collect valuable customer data for future marketing efforts.



**Market Testing:** Businesses can use promotions to test the market response to different pricing strategies, product bundles, or promotional tactics. This information can inform future marketing and sales strategies.

### **Challenges and risks in sales promotion**

**1. Over-Reliance on Promotions:** Constantly offering sales promotions can lead to customers expecting discounts regularly, which may devalue the product and hurt the brand's perceived value.

**2. Profit Margin Erosion:** Offering discounts and promotions often means selling products at a lower margin, which can erode profits. If not managed carefully, frequent promotions can lead to a significant reduction in overall profitability.

A grocery store that continually offers deep discounts may attract customers but could struggle to maintain profit levels, impacting its bottom line.

**3. Stock and Inventory Management Issues:** Sudden spikes in demand due to promotions can lead to inventory shortages, stockouts, or logistical challenges. Poor planning can result in unmet customer demand, negatively affecting customer satisfaction and brand reputation.

For example, an electronics retailer running a flash sale might face backlash if popular items sell out too quickly, leaving many customers disappointed.

**4. Cannibalization of Sales:** Promotions can sometimes lead to customers purchasing promoted items instead of other products, reducing the overall sales mix. This cannibalization effect can harm overall revenue if full-priced items are not selling as expected.

A car dealership might find that customers opt for discounted models during a promotion, neglecting higher-margin vehicles.

**5. Damage to Brand Image and Perception:** Overuse of sales promotions can harm a brand's image, making it appear as though the products are of lower quality or less desirable. Maintaining a balance between promotional activities and brand image is crucial.

For instance, a luxury brand that frequently offers discounts might struggle to maintain its image of exclusivity and prestige.

**6. Customer Disloyalty:** Relying too heavily on promotions can attract price-sensitive customers who may not be loyal in the long run. These customers might only purchase when there is a promotion and switch to competitors when no offers are available.

A tech company offering frequent discounts on gadgets might find it challenging to build a loyal customer base if consumers are always waiting for the next sale.

**7. Legal and Compliance Risks:** Sales promotions must comply with regulations and consumer protection laws to avoid legal issues. Misleading advertisements, unclear terms, or unfair practices can lead to legal disputes, fines, and damage to brand reputation.

A retailer that runs a contest without transparent rules might face legal action from disgruntled participants who feel misled.

### **8. Dilution of Product Innovation**

Focusing too much on promotions might divert attention from product innovation and improvement. Companies might rely on discounts to drive sales instead of investing in developing better products.

A food brand that constantly discounts its current offerings may not invest enough in creating new and innovative flavors or healthier options.

### **Future trends in sales promotion**

As technology evolves and consumer behaviours shift, sales promotion strategies are also adapting to new trends. Businesses must stay ahead by incorporating innovative approaches to engage customers, personalize experiences, and maximize promotional impact.



**1. Digital Transformation and E-commerce Integration:** The growth of e-commerce has led to a shift from traditional to digital sales promotions. Online platforms offer vast opportunities for targeted promotions, real-time tracking, and analytics. Businesses can leverage social media ads, email marketing, and digital coupons to reach a broader audience.

For example, brands can use social media platforms like Instagram and Facebook to run targeted ads offering exclusive online discounts, directly driving traffic to their e-commerce sites.

**2. Personalization and Data-Driven Promotions:** Personalization is becoming increasingly important, as consumers expect tailored experiences. By leveraging big data and customer analytics, companies can create personalized promotions based on individual preferences, purchase history, and browsing behavior.

For instance, an online retailer might send personalized discount codes to customers based on their past purchases or items left in their shopping cart, increasing the likelihood of conversion.

**3. Mobile Promotions and Apps:** The widespread use of smartphones has made mobile promotions highly effective. Businesses can use mobile apps and push notifications to engage customers with timely offers and promotions. Location-based marketing, where promotions are sent based on the customer's proximity to a store, is also gaining popularity.

For example, a fast-food chain might send a push notification offering a discount to customers who are near one of its locations during lunch hours.

**4. Augmented Reality (AR) and Virtual Reality (VR) in Promotions:**

AR and VR technologies are being used to create immersive and interactive promotional experiences. Customers can use AR to visualize how a product looks in their space or try on virtual clothes.

For example, a furniture retailer might offer an AR app that allows customers to see how different pieces would look in their homes, paired with exclusive discounts for purchases made through the app.

**5. Sustainability and Ethical Promotions:** As consumers become more environmentally conscious, businesses are incorporating sustainability into their promotional strategies. This includes offering eco-friendly products, using sustainable packaging, and promoting ethical practices. Companies can attract environmentally conscious consumers by offering promotions on products that have a positive environmental impact.

For example, a clothing brand might run a promotion offering discounts on items made from recycled materials or natural fibres.

**6. Subscription-Based Promotions:** Subscription models are becoming more popular, offering customers regular delivery of products or services. Businesses are creating promotions that incentivize customers to subscribe, such as offering a discount on the first month or providing exclusive access to new products.

For example, a beauty brand might offer a discounted subscription box that delivers new skincare products every month, encouraging customers to try and stay loyal to the brand.

**7. Gamification of Sales Promotions:** Gamification involves using game-like elements in non-game contexts to engage customers and encourage participation. This can include challenges, reward points, leader boards, or interactive games.

For instance, a coffee chain might introduce a mobile app game where customers earn points and rewards for completing challenges, such as visiting the store daily or trying new menu items.

**8. Use of Artificial Intelligence (AI) for Real-Time Offers:** AI is playing a significant role in analyzing customer data and predicting purchasing behaviours. This allows businesses to offer real-time, contextually relevant promotions that match the customer's immediate needs.

For example, an AI-powered e-commerce platform might provide personalized product recommendations and instant discounts based on a customer's browsing patterns and preferences, enhancing the shopping experience and driving sales.

By embracing these future trends in sales promotion, businesses can stay competitive, meet evolving customer expectations, and achieve their marketing objectives. These trends not only enhance the effectiveness of promotional efforts but also create more engaging, personalized, and sustainable experiences for consumers. In the ever-evolving landscape of marketing, mastering the art of sales promotion is a dynamic necessity.

### Class 52

**1. Competitions and challenges:** Hosting in-store events or on a digital platform, this can turn your retail location into more than just a shopping destination—it can become a community hub. Events such as product demonstrations, workshops, or meet-and-greets with influencers can draw crowds and create buzz. Pairing these events with giveaways or raffle contests can further incentivize customers to visit your store and stay longer.

Benefits:

- Builds brand awareness and customer loyalty.
- Enhances the overall customer experience and creates lasting memories.
- Encourages word-of-mouth marketing as attendees share their experiences.

Tip: Advertise the event well in advance across all your marketing channels and partner with local influencers or bloggers to increase visibility.



**2. Flash sales:** Flash sales are a powerful tool for creating excitement and driving immediate action. These short-term promotions are typically available for a few hours or a day, offering significant discounts on popular items. The key to a successful flash sale is building up anticipation through email newsletters, social media teasers, and in-store signage. Flash sales work well in both physical stores and online.

Benefits:

- Increases foot traffic and online store visits during specific periods.
- Helps you sell slow-moving inventory quickly.
- Creates a sense of urgency that encourages immediate purchases.

Tip: Use social media platforms like Instagram Stories or Facebook Live to promote your flash sales and provide real-time updates to engage customers.



**3. Free trials and free products:** Free trials or demos are one of the most common sales promotions and one of the most promising strategies to grow a customer base. Businesses can offer either a limited time with the product or a limited quantity of the product to a first-time buyer at no charge to see if they like it. Sometimes, free product promotions work by offering a small free product with the purchase of a larger, mainstream product. This boosts mainstream sales without costing the company too much inventory or revenue.



**4. Free shipping and/or transfers:** Free shipping promotions attempt to curb the 70% of customers who abandon their carts when they see the shipping costs. The small loss in shipping fees is usually made up for in happy customer purchases.



**5. Early-bird or first-purchaser specials:** These specials offer discounts to first-time purchasers as a way of welcoming them as customers. Customers are more likely to buy at a discount and because the discount only works once, the company doesn't lose a great deal of revenue.

**6. BOGO specials:** BOGO, or "buy one, get one free" promotions are primarily used to spread product awareness. Customers can give their extra product to a friend or family member and build a customer base through word of mouth.



Benefits:

- Encourages bulk buying and increases overall sales.
- Attracts customers who love deals and discounts.
- Helps move excess inventory.

Tip: BOGO offers are especially effective when applied to products that complement each other, such as clothing or accessories, giving customers the opportunity to build complete outfits or sets.

**7. Coupons and vouchers:** Coupons and vouchers reward current customers for their brand loyalty and encourage future purchases. This is especially effective in companies who use punch cards which incentivize customers to make multiple purchases to earn a free product.



**8. Upsell specials:** Upsell promotions are not as common as the others, but they can still be extremely effective. Upsells give first-time customers a less expensive version of a product to try, and then over time, the sales department works to convince them to purchase the more expensive and more effective option.

**9. Subscriptions and Donations:** Subscriptions are not always considered sales promotion, since they tend to be long-term purchases, but having different amounts of a product available at a different price point is a sales promotion tactic. With a subscription, a customer pays a larger fee upfront for a large amount of product that eventually comes out to less than what they would pay for buying smaller amounts of product individually.

**Donations** are an excellent way for a company to build credibility and goodwill within the customer base. Most donations work when the company contributes a portion of each sale during a given period to a charitable cause.

**10. Seasonal Discounts and Sales** Seasonal sales and discounts are time-tested strategies that never go out of style. Retailers can capitalize on different holidays, festivals, and seasons to offer promotions that customers eagerly wait for. Examples include end-of-season clearances, Black Friday sales, New Year offers, and holiday promotions. Offering limited-time discounts creates a sense of urgency and motivates customers to make purchases quickly.

Benefits:

- Increases foot traffic during peak shopping periods.
- Helps clear out old inventory to make room for new stock.
- Encourages impulse buying through time-sensitive offers.

Tip: Advertise your sales in advance through email campaigns, social media, and in-store displays to create excitement and anticipation.



**11. BOPIS promotions:** The pandemic brought about a myriad of new marketing tactics for retail. One of which is BOPIS – Buy Online Pickup In-Store. In short, BOPIS happens when a customer orders a product online and decides to pick it up at one of your physical locations, skipping the external delivery service.



### Class 53

Consumer sales promotions are short-term techniques designed to achieve short-term objectives, such as to stimulate a purchase, encourage store traffic or simply to build excitement for a Product or Brand.

A Sales promotion is a marketing strategy in which a business uses a temporary campaign or offer to increase interest or demand in its product or service. There are many reasons why a business may choose to use a sales promotion (or 'promo'), but the primary reason is to boost Sales.

Companies use many different forms of media to communicate sales promotions, such as printed materials like posters, coupons, direct mail pieces and billboards, radio and television ads, digital media (like text messages), email, websites, social media, and so on.

#### **\*How to inform your customers on ongoing promotions-**

Promotions are one of the primary drivers to build a customer base, boost store traffic and increase customers' loyalty in the e-commerce business.

However, launching a promotion is only halfway to success. You can come up with a great promotion campaign, but the execution is what matters the most.

It's vital to make sure that as many customers as possible are aware of your promotion campaign. That's why Online store offers several solutions to promote your sales promotions.

1. Store front page description
2. Category description
3. Promote directly on your website



4. Send newsletters to your customers
5. Add notices on checkout pages

### **\*Store front page description**

The first way to inform your customers is to add a message to your store front page description.

You can add a text, an image, or even a video to the Store Front Page description — it's totally up to you.

This is an easy and yet very effective way to inform your customers on an ongoing promotion.

### **\*Category description**

If you run a promotion for a particular category of products, then it makes sense to add promotion information to participating category descriptions.

When your customers open a category your run a promotion for, the promo information is the first thing they'll see.

### **\*Promote directly on your website**

If you added store to your own website, then you, of course, can put promo information at any place on a website you want: header, pop-up, sidebar, footer, everything is up to you and what your website build has to offer here.

### **\*Send newsletters to your customers**

Email promotion is one of the oldest solutions to get in touch with customers. It's a proven tool to update your customers on ongoing promotions, campaigns, and offers.

**\*Add notices on checkout pages** -The Checkout notices app. The app name speaks for itself — show your promo details on checkout pages of your store. Do you have a 20% discount coupon for orders over 500? Great! Just put the message and the coupon number to the cart.

You can display a message on any checkout pages such as shopping bag, shipping details, payment details, order placement or even "Thank you" page. As you can see, the app is flexible and leaves a lot of room for promoting your special offers. Moreover, it is entirely free for all users on any paid plans. There are a lot of discount settings that you can configure in the app settings. Then promote these discounts with the help of Checkout Notices.

### **\*Strategies for Effective Customer Communication -**

Now that we understand the importance of keeping customers informed, let's explore five strategies that can help you achieve client transparency and build lasting relationships.

1)Regular Email Updates Email marketing is a powerful tool for delivering personalized updates directly to your clients' inboxes. Create a segmented email list and send targeted messages to specific groups of customers. Use these emails to share product updates, exclusive offers, and relevant industry news. Remember to keep the content concise, engaging, and visually appealing.

2)Social Media Engagement Social media platforms provide an excellent opportunity to connect with your customers on a more personal level. Regularly post updates about your products, upcoming events, and company news. Encourage your followers to engage with your content through likes, comments, and shares.



This interaction not only keeps them informed but also helps spread the word about your business to a wider audience.

3)Informative Blog Posts Maintaining an active and informative blog can be instrumental in keeping your customers engaged and informed. Create engaging content that addresses their pain points, provides valuable insights, and showcases your expertise. Incorporate product updates and announcements into your blog posts to ensure your customers are always up to date with your offerings.

4)Dedicated Product Update Page Designate a dedicated page on your website to showcase all your product updates. This page should include detailed information about new features, enhancements, and bug fixes. Regularly update this page to reflect the latest changes, and ensure it is easily accessible from your website's navigation menu. This way, your clients can easily find the information they need without having to search for it.

5)Personalized Notifications In addition to broader communication channels, consider implementing personalized notifications that are specific to each client's preferences and interests. These notifications can be in the form of in-app messages, push notifications, or SMS alerts. By tailoring the updates to individual needs, you demonstrate a deep understanding of your clients, enhancing their overall experience with your brand.

\*Conclusion -

Keeping customers informed about product updates is an essential aspect of maintaining a strong and loyal customer base. By utilizing effective communication strategies, such as regular email updates, engaging social media content, informative blog posts, dedicated product update pages, and personalized notifications, you can foster transparency, trust, and long-term customer loyalty. Remember, a well-informed customer is a satisfied customer. Start implementing these strategies today and watch your business thrive.

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#### **\*OBJECTIVES OF MAKING SALES RELATED REPORTS AND DOCUMENTS –**

A Business leader needs a reliable and real time information system to create a functional sales process and channelize it in the desired manner. The sales representatives are in constant contact with the customers and are aware of the competition they are facing in the market. Therefore, they are the ones who have access to the first-hand data available. The sales reps can formulate the information through sales reports and documents. These reports and documents could be mundane if not put in a structured format. The best way to describe a sales report is to make it comprehensible so that it can communicate the analysis to the audience in a right manner. Every single aspect of sales data cannot be illustrated in a sales report. Thus, the most important thing to consider is that it must be portrayed in a way that it helps to attain the goals of an organization and fulfil its objectives.

The sales documents provide a detailed information on performance of sales reports. Some other purposes of sales related documents are providing enough material to assess the details of prospects contacted and the

follow ups made. Apart from this, number of orders taken, miles covered in the assigned territory, number of days worked, costs incurred and so on are also entailed in the report. The suggestions and grievances of the customers do have a specific space in the sales report.

This helps the business leaders to change the policies and programs in accordance with the suggestions given by customers. Based on previous sales documents, a salesperson would be able to channelize the new ideas into new innovative ways for capturing a greater number of territories with the help of advertisements, promotions, campaigns and so on. The objective of formulating a sales document is to give a detailed information for monitoring the performance. It helps to establish the possible ways of determining business opportunities.

**Some other objectives are mentioned as follows:**

- a) To monitor and analyze the performance of sales representatives.
- b) To analyze the customer satisfaction based on the data collected on the responses and reactions of customers. understand the competition in the market and be aware of the activities of the competing firms.
- d) To mitigate the problems encountered by the sales representatives.

**Some other objectives are mentioned as follows:**

- e) To predetermine the changes occurring in the market conditions.
- f) Sales policies are made based on the data collected.
- g) To improvise the techniques of fulfilling the sales quota and achieve a greater number of sales territories.
- h) To reduce the costs incurred in performing sales and control extra expenses.

**# IMPORTANCE OF SALES REPORTS –**

Sales reporting and documentation might seem to be a daunting task. However, it is quite insightful for any company and is pertinent enough for its success. The performance of individuals can be portrayed via the articulated reports. It would help to find the best performing sales person. The documents will give proper information on where the best leads would be found and how well qualified those leads are.

The use of big data would help in segregating large volumes of data pertaining to sales and simultaneously create well structured reports. The challenges encountered with the sales pipeline can be very well identified using the reports. Sales reports gives the utmost important set of data about the representatives or sales executives of the department.

It provides valuable inputs on market trends and competitive analysis with respect to other companies. Important questions are addressed in the sales documents such as who the customers are, regions from where the leads are generated, the reason for delayed responses or any other loophole, performance figures related to the campaigns, and the closing rate. Sales report not just addresses questions like this but is also important in certain ways.

**# The major importance of sales reports are as follow:**

1. **Evaluating the revenue generating products offered by the company:** The sales related documents make it easy to comprehend which is the best product or service that is generating huge amount of revenue and has the potential to gain a greater number of customers. The reason why it becomes easy to evaluate is the structured way of articulating the expenses, analyzing the sales, assigning value to the products, and keeping the track of money incurred by the process of selling the products or services offered by the company.

It facilitates the sales funnel by identifying the

profits incurred by each product. The reporting process enables a sales representative to fine-tune the efforts spent on marketing and selling the Product. The data can be used to promote and advertise the goods which are generating opportunities in terms of wealth and customer loyalty for future growth of the company.

2. **Monitor the slow-paced products:** The sales reports not only provide information on the most prominent products offering huge benefits but also find a way for determining which product is generating the least number of profits. It helps to locate the products which are moving in slow pace in the product line and offering the least benefit to the company. The data constituted in the sales document will be able to tell us how to optimize the existing resources.

\*It shall help the executives to support the managers in designing strategies beneficial to the organization. The risks of over stocking can be reduced by the help of available data. The cost of reducing is too high, holding inventory can overshoot the expenses and incur losses in the process. Using the data available in the sales report one can manage price changes and use the technique of introducing discounts on products which are incurring losses.

3. **Determining most profitable consumers:** The same way by which the sales report was helping the managers to find the products incurring profits, it shall also help them identify the profitable and potential customers. This seems to be a data holding a lot of value as it becomes a decisive factor where a company should invest more in order to gain new customers and retain the existing ones. It serves the purpose of brand loyalty.

\*Customers are an asset to the company and the entire success rate of the company depends on how many new customers a brand is able to attract. This pertinent piece of information from the sales data will allow the companies to improve their customer retention policies and build on the strategies enabling customer loyalty. This can be done through various processes such as discounting on specific products, bonuses for the loyal customers and VIP services to the existing customers, so that they are satisfied and share their experiences with the use of word of mouth.

4. **Finding more suitable prospects and different consequences:** The data in a sales document presents various trends and patterns and by visualizing such patterns it becomes much easier to detect the potential challenges and opportunities pertaining to the territories covered. If the sales data of a particular product indicates a growth in its sales volume, the inventory must be stocked in correct amount so that the supply meets the demands.

The distribution channels must have the products in store so that there is no compromise in meeting the demands of the customers. Well, on the other hand if a product experiences slowdown in the Sales figures, the managers can simultaneously lower the prices or give additional discounts to attract customers. More investment on such products could be done, if the report of sales indicates otherwise, this will help in popularizing the products and increase its sales.

### Class 55

\*Your promotion message should be consistent and coherent across all your communication channels and touchpoints. This means that your message should align with your brand identity, your marketing objectives, and your audience's expectations. It should also be logical, clear, and easy to understand.

### \*How to Be Persuasive with Customers –

**\*The Importance of Persuasion Skills** - Getting on your customer's good side is an obvious benefit of having good persuasion skills, but it's a valuable skill to have in more ways than one. Good persuasion skills can help you:

**\*Help people take action for their benefit.** - People are hesitant about what they don't know or understand. These reservations can hold them back from creating better processes or solutions they might not know are options. With effective persuasion, you can help make more happy customers.

**\*Gain respect from customers and peers.**

Being able to influence others is a skill that upper management notices. Persuasive skills reflect vital **leadership behaviours**, and that quality could aid your career growth or even salary negotiating.

**\*Work with more significant accounts or customers.**

Upper management will place their trust in their best customer success managers for highly profitable accounts. They're looking for CSMs that are highly confident and good communicators, and being good at persuasion can keep them engaged with your company and convince them to buy more products or services.

**\*How to Be Persuasive with Customers – 1.Focus on having a real conversation instead of telling customers what to do.**

**\*Actively Listening -**

**\*Relaying or summarizing what your counterpart is saying.**

**\*Asking more questions to understand issues at a deeper level.**

As a Customer Sales Associate, you can ask your customer about their reasoning for changing their mind about a product or service thoughtfully and respectfully. An honest conversation can prove that you care about the customer and their business — even if they do business elsewhere.

Feel free to veer off your usual script and just listen and engage with the customer. Sometimes getting to the true root of their problems means speaking with them and making them feel at ease before they share all that you need to know.

**2.Ask empathetic questions to show your customers that you care** - A helpful strategy for persuasion known as **Feel, Felt, Found** strategy. It's a sales tactic to demonstrate empathy and understanding while also moving forward with possible solutions.

It's important to know that your solution needs the customer's buy-in — you can't just offer one up without seeing if it is a good fit. An example exchange between a customer and an empathetic and understanding CSA is as follows.

No matter the phrases you choose, make sure you appear genuine. It's important to show your customer that you care and empathize with whatever situation you are dealing with to create trust that'll lead them to want to hear more from you.

### **3. Build trust through your tone and attitude.**

You have to build trust with the customer before you can provide value. By letting them know you care and have good intentions during the process, they'll be more likely to tell you more about themselves and become more open to what you have to say. Speak with your words and body language in a way that makes them feel comfortable and respected.

You can use a softer tone and language to provide value and inspire buy-in by:

Put yourself in the customer's shoes and think about how you want someone to speak to you. Choose your words and tone carefully, and let them have the floor to speak their mind so you can gain enough context before listing solutions.

### **4. View objections as opportunities to learn.**

Use objections to learn and probe further. The focus of a call is to understand what the objection is and why it matters to your customer — just make sure you aren't being too pushy or invasive, as your customer may end the conversation short if they become annoyed.

### **Barriers to Effective Persuasive Communication-**

We know you're looking for tips on becoming more persuasive with your customers, but there's a fine line between effectively persuading someone and being pushy. Here's some behaviors to avoid when working with customers.

#### **1) Lack of credibility or preparedness.**

A big roadblock to convincing a customer to do business with you starts with a weak foundation. If you aren't presenting yourself as a well-informed, trustworthy rep, why should they give you their time and attention?

Open your conversations by letting them know you've done your research and that you are here to help them reach their goals.

#### **2) Not being perceptive to their needs-**

Before you can persuade a customer of anything, they also need to know that you understand their needs. Do you need to provide them with more empathy? Do you need to go more into detail or provide them with more of a helping hand with your product or service? Listen to their concerns and circumstances to get their perspective before you jump into persuasion.

#### **3) Using language that's challenging to understand.**

You must be conscientious about how you approach persuasive communication during customer interactions. These people are coming to you for solutions, and many may need help understanding the same corporate jargon or [metrics](#) that you do.

To avoid confusing your customer and losing their interest, prioritize delivering clear and concise information that even non-industry individuals can understand.

### **Put Yourself in the Customer's Shoes When You Persuade-**

Listening to the customer and being receptive to their questions or challenges holds weight. Taking these actions will allow you to understand their business fully, and if you play your cards right — you might persuade them, too.

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A sales promotion can help drive immediate income. You can use sales promotions across the customer lifecycle - from attracting new customers to keeping existing customers loyal.

#### **\*Role of Sales Promotions -**

Sales promotions are designed to immediately:

- increase exposure and capture attention
- stimulate demand and encourage purchases
- drive sales of your products and services.

Sales promotions are usually limited-time offers backed by a marketing campaign. They work best as part of an integrated program across your marketing channels.

Depending on your business model, [marketing objectives](#) and [target segments](#), sales promotions can be directed at either:

- customers – businesses and consumers
- trade – distributors, resellers, and retailers.

**\*Motivate your Staff -** Consider offering [incentives for your sales staff](#) to promote these special offers.

#### **Benefits of Sales Promotions -**

In addition to increasing immediate sales, sales promotions can also help your business:

- attract new customers
- encourage loyalty and repeat purchases
- get insights into customer behaviour
- respond to opportunities in the market
- control and move excess stock.

#### **\* Before you start...**

- Think about whether the promotion will fit with your [marketing strategy](#) and support your [plan for growing your business](#).
- Refer to the end-to-end process for [advertising](#) and [direct marketing](#) to help plan and manage your promotions.
- Make sure that your sales promotions align with your sales:

\*Plan



\*Target

\*Techniques

\*Ethics

- Decide if you have the skills and expertise to do it yourself or need to seek the support of external partners.

### **\*Types of Sales Promotions --**

Sales promotions typically emphasise a lower price or higher perceived value. It's important to consider your overall pricing strategy when you plan a sales promotion.

Effective sales promotions focus on the following customer behavioural drivers:

- urgency – 'act right now'
- availability – 'it won't last, so don't miss out'
- exclusivity – 'this is an offer just for you'.

\*\* To spur your thinking, consider the following techniques.

### **#Sales Promotion Techniques to Help You Close More Deals -**

Regardless of the industry you operate in or the size of your business, there are several sales promotion techniques that could work wonders for your business.

- **Here are ten such sales promotion techniques:**



### **1. Buy One, Get One Free -**

Buy one, get one, or BOGO is perhaps one of the most popular sales promotion techniques. Pizza Hut, Subway, and several other businesses use this technique to drive sales. Offering two products for the price of one increases sales because the perception of freebies attracts customers.

It is also an excellent way to clear stock, which is why you will see a lot of retail businesses using this technique. A lesser-known benefit of BOGO promotions is that they increase brand awareness because, many a time, customers share the free product with their loved ones.

BOGO deals are not limited to only product-based businesses. They work equally well for service-based businesses as well. For instance, if you run a spa or a gym, you could offer BOGO deals on your classes and training to acquire new clients. Service-based industries are based on time and not product value. If you have the time to spare, this is one sales promotion technique you must try.

For product-based businesses, it is important to choose the right set of products for BOGO promotions. You do not want to end up making a loss, do you? You should also pay attention to the timing of the offer if you want to boost sales. For instance, offering BOGO during festivals or the holiday season could help your business attract more customers.



For example, Subway offered a great BOGO deal on their sandwiches to celebrate World Sandwich Day in 2018- buy one 6-inch sandwich, get one 6-inch sandwich for free.

## **2. Free Trial or Samples -**

If you have opened a new store or introduced a new product, sales could be slow in the initial days. Sales promotion techniques are a great way to boost sales and succeed immediately.

Offering free samples is a popular technique used in many industries, especially the beauty and retail industries. Many beauty brands offer free samples to their customers. For instance, Sephora allows you to add any two samples to your order.

If you have shopped with Big Basket, you may have received free samples of new cereals or snacks. Free sample promotions help customers “sample” the quality of your products, making it easier for you to convert them into buyers.

If you have a physical store, consider setting up a sampling station in your store. You could also offer some free samples at your checkout counter. For online businesses, you could give your customers free samples on the purchase of certain products.

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Service businesses could offer free trials on their products to boost sales. According to a report, 62% of companies get 10% of their business from free trials. 16% of businesses get more than half of their business from free trials.



For example, Kylas offers a 7-day free trial to its customers. As it does not ask for any credit card details, the customers can freely explore its features without worrying about any commitments.

## **3. Flash Sales -**

flash sale is a sale that lasts for a concise time but offers enormous discounts. Usually, the quantity is limited, which is why you get higher discounts than standard promotions. You will often come across flash sales on e-

commerce websites. This technique is worth trying if you want to create a sense of urgency among your customers. Online businesses must really leverage flash sales to increase sales.

How often you should run a flash sale is entirely up to you. Some businesses run a flash sale only once or twice a year. Some do it more often, such as once a month. If you want to conduct a monthly flash sale, consider scheduling it simultaneously each month.

Doing so will help people anticipate the event and be prepared to make purchases on short notice. Whatever schedule you choose, remember to constantly announce the flash sale through social media and email marketing campaigns.



For example, the Mac flash sale clearly conveyed the amount of discount along with the information that the offer was valid for a limited time. The “Shop” button was meant to encourage shoppers to click and directly see the discounted items.

#### **4.Referral Discounts -**

92% of people trust a brand if someone they know recommends it. Also, 70% of people will likely recommend a brand with a good loyalty program. You are missing out if referral marketing is still not in your sales strategy. Referral discounts offer dual benefits. One, you get more sales, and two, word-of-mouth about your brand. If you still don’t have a referral program, consider implementing one now because it can significantly increase sales. Word-of-mouth is an ongoing process, and a well-crafted referral program will ensure that leads keep pouring in.

The best thing about referral discounts is that they bring in warm leads. When deciding upon the referral discount to offer, pick a number that is affordable for your business but desirable for the customer.



For example, Evernote lets its customers earn 10 points for their first three referrals. These points are enough for three months of Premium or 3 GB of additional monthly upload and if a referred friend bought Premium, the customer can earn 5 points.

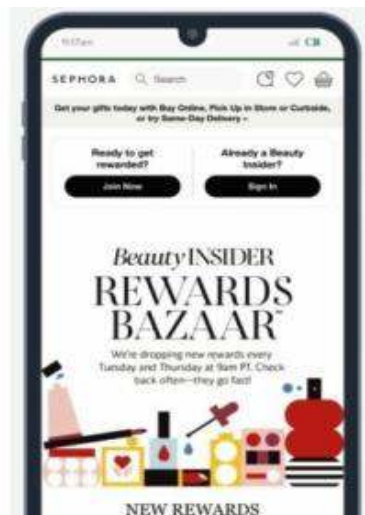
### **5.Loyalty Programs -**

Do you have a loyal customer base? If you do, implementing a loyalty program could be an excellent sales promotion technique. A loyalty program primarily rewards existing customers for sticking around with the brand.

Not only do they retain existing customers by thanking them for being committed to the brand, but these programs also encourage new customers to become loyal.

Your loyalty program should make your customers feel special. The cosmetic brand Lancome is the perfect example of a good loyalty program. It offers three levels of loyalty rewards. After you have made a specific number of purchases, you can qualify for a different tier.

Different tiers offer different benefits, which not only work to boost customer loyalty but also create a positive user experience.



For example, with Sephora's Beauty Insider program, customers could earn points for every purchase they made and redeem these points for rewards in the form of samples via the Rewards Bazaar.

### **6.Vouchers and Coupons -**

Getting a new customer is five times more expensive than retaining an existing one. To boost sales, you should also look at ways to increase repeat business. Vouchers and coupons are a great way to encourage your customers to make repeat purchases. You can offer them through emails, product packaging, catalogs, and more.

However, vouchers and coupons can also be used to acquire new customers. You could offer a discount on the first purchase, encouraging visitors to turn into paying customers. You may also use your email marketing campaign to inform prospects of the first purchase discounts.



For example, KFC's coupon offered Rs.100 off on all orders above Rs.499. The customers only had to show the coupon at the KFC outlet to get its benefit.

### **7.Free Shipping -**

What is the arch-enemy of e-commerce stores? Cart abandonment. Moving a buyer through the sales funnel can be incredibly frustrating, only to have them abandon the cart at checkout. Did you know that over 60% of carts are abandoned over shipping-related issues? Offering free shipping could be an easy way to tackle this. If you are a small business, offering free shipping on every purchase may not be feasible, especially if the product price is low. In that case, you could offer free shipping over a certain amount. Your customers will be encouraged to shop for more to avoid shipping charges.



For example, Benefit offered free shipping on its cosmetic products. The customers needed to apply the code to apply for the free shipping of their favorite products.

### **8.Social Media Giveaways -**

Social media is powerful, which is why most brands work hard to build a solid online presence. If you want to boost sales, social media giveaways, and contests can be a good sales promotion technique. It can also be a great way to get people interested in your brand and acquire new followers.

Most contests and giveaways on Facebook, YouTube, Instagram, or other social media platforms have one common condition. You need to tag a certain number of people on the post to be eligible.

When people tag their family and friends, they introduce more people to the brand, helping it gain new followers. You not only increase brand awareness but also boost meaningful engagement on your social network, which eventually leads to more sales in the future.



For example, Sweepstakes' offer was not easy to overlook. By participating in the contest, people could earn several benefits like a \$350 Airbnb gift card or \$500 in additional prizes.