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On

**Recent Trends and Issues
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A STUDY ON PROBLEMS IN UNORGANIZED RETAIL SECTOR WITH SPECIAL REFERENCE TO LATUR DISTRICT

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ABSTRACT:-

This paper provides detailed information about the problems of unorganized retailing industry in Latur District. It examines the why unorganized retail sector dominating in Latur District and what are the reasons for its dominance in Latur District. It also provides with in depth study about the challenges of unorganized retail sector.

INTRODUCTION:-

Retailing is the set of activities that market the products or services to final consumers for their personal or household use. It does this by organizing their availability on a relatively large scale and supplying them to customers on a relatively small scale. Retailer is a person or Agent or Agency or company or organization who is instrumental in reaching the goods or services to the End User or Merchandise or Services to the End User or Ultimate Consumer. Retailing is buying in large quantity from a whole seller or directly from a manufacturer and selling the goods/services to consumer for personal consumption. Retailing is defined as a

conclusive set of activities or steps used to sell products or services to consumers.

Traditional or unorganized retailing is continuous to be the back bone of the Indian retail industry. From total retailing, traditional retailing is contributing over 95% of retail revenues. Unorganized retailing known as traditional formats of low cost retailing for example, the local kirana shops, owner manned general stores, paan-bidi shops, convenience store, hand cart and pavement vendors

OBJECTIVES OF THE STUDY:-

The specific objectives of the study are as follows.

To ascertain the problems of Unorganized Retail Sector in Latur District.

To examine the causes of problems in Unorganized Retail Sector in Latur District.

To analyze the challenges faced by the Unorganized Retail sector in Latur District.

RESEARCH METHODOLOGY:-

For the purpose of the present study secondary data collected with the help of the like news paper, articles and websites etc.

Problems of unorganized retail sector -

1. Insufficient Investments:- Money is very important factor of unorganized retail sector which is often lacking in the unorganized segment. In unorganized retail sector the profit is very least hence they are unable to invest in space and technology.

2. Lack of modern technology :- Due to traditional technology, which will not help them to functions faster and give real time information to owners in terms of which product is sold and so on.

3. Bargaining habit of customer:- with many unorganized retailers reducing and bargaining with leading manufacturer, they can offer higher discounts and pass on these benefits to the stores. The higher the number of products purchased, the higher is the discount. Many retailers also run promotions on food grains and give offers like "Buy one get one free" which an unorganized players cannot afford to do.

Challenges of unorganized retail sector -

1. Inefficient suppliers:- Indian economy is still dominated by the unorganized retail sector still there is a lack of effective and efficient supply chain. Also India must focus on its improvement.

2. Cultural disparity:- In India is found various cultural and social disparities. Due to this variations retailer cannot set same strategies for customer.

3. Frauds in retail sector:- It is by far one of the major primary challenges unorganized retailers would have to face. Frauds including vendor frauds, shoplifting, thefts and inaccuracy in administration and supervision are the major challenges that are difficult to handle. Even after the use of security techniques frauds are still happening.

4. Labour problems:- It is major problems faced by unorganized retail sector today is the shortage of skilled manpower. Indian retailers are finding lot of difficulty in finding skilled manpower and also paying those more in order to retain them. This also brings down: Indian retailers margin levels.

CONCLUSION:-

The unorganized retail sector has played a vital role throughout the world in increasing productivity of consumer goods and services. Instead of above problems and challenges there are several factors such as customer buying pattern, retailing malls, online stores are also affected on unorganized retailing sector.

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