

Retail Marketing Strategy

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Lecture-1

Hello everyone, I welcome you to this course on Retailing Marketing Strategy. As far as today's session is concerned, we will be understanding Retailing from a strategic standpoint.

Learning Objectives:

After going through this module, the learner will be able to appreciate:

- Breaking myths about retailing
- Why we need to look at retailing from a strategic standpoint?
- Why retailing is so important?
- How retailers create value?

Extra Fodder for Thought: "Starbucks experiential coffee store in China"
Learning Something New: "Slotting fees"



So as far as this module is concerned, after this is done, the learner will definitely be able to appreciate what Retailing actually means and we will be learning this in a different way. We will be breaking some myths about Retailing and we will be using this pathway to understand what Retailing actually means. And trust me, as we will be breaking the myths, you will realize what are the different notions that people usually have about Retailing. Apart from this, we will be discussing why we need to have the term strategic adjacent to Retailing.

I can definitely give you a brief perspective about it. Customers are not willing to settle for less, they want the best of products at right prices, they are definitely looking for a lot of value with respect to products which means they don't want the manufacturers to compromise on quality but they want the best of pricing. Just imagine how difficult it is for the manufacturers and retailers to provide products to customers these days. And this further becomes complicated because of the competitive markets that we are into.

We are not only dealing with the best of the national players but we are also dealing with the best of global players which have now entered our markets.

As we move further in a generic way, we will also be understanding why Retailing is so important. One perspective which definitely comes is, it is part of our daily lives. You might start your day with Retailing and let's say if you are going to enjoy an ice cream with your family at night to a nearby shop, it also becomes a part of Retailing. So just imagine how important part of our life Retailing is.

Eventually we will be getting into the facet of how retailers create value. So apart from the basic things that we will be learning, we have added two new elements in the course one is extra fodder for thought where we will be telling you about interesting facets from the Retailing world. Like for this we have Starbucks Experiential Coffee Store in China and trust me you will be fascinated to see what retailers has done because this is also going to give you a perspective about how Retailing is evolving and we will be connecting the very important paradigms of Experiential Retailing which is going to be the reality in times to come. Along with this we will be learning a new term which is slotting fees for this module.

Now the point is many times we might have this new term from the Retailing world and we might also have it from the Management world in general because the whole perspective is to make sure that this course is enriching for you on many levels.

Mind Mapping for Retailing
(Visual Presentation of Usual Thoughts and Ideas regarding Retailing)

 Grocery Store/ Any Other Store	 Shopping App	 Sales-Man
 Sales and Promotions	 Window Shopping with Friends	 Shopping Carts

3

But I thought why not use a very different strategy to understand what Retailing is. So first what we will be doing is we will be using a mind map to understand Retailing. We

will be discovering what are the generic thoughts which people usually have about retailers, Retailing or retail stores. So mind mapping simply means visual presentation of thoughts and ideas regarding Retailing.

But guys we are only looking at this in a very generic or general way. So let's say if I ask you to close your eyes and think about Retailing the first thing which might come to your mind could be a grocery store near your house or any departmental store or maybe any branded apparel store from which you might have purchased anything right. And we all know that all these moment pop stores are a part of our lives. We definitely go there couple of times to buy products that we need. So this is one thing which usually people think of when they are asked about Retailing.

Apart from that we are always glued to our phones also and we all know how we have been using Amazon, Flipkart, Mintra, Snapdeal and other apps like Paytm, Google Pay as a part of our daily lives. So you might also think about them right. As we move further you might also think about Salesmen. And as far as Retailing is concerned there is again a very important facet which can be associated with it that is Relationship Building. Many times you will see when people go to the same stores which are near their houses or even if they are located in different parts of the same city with time we tend to develop relationship with them right.

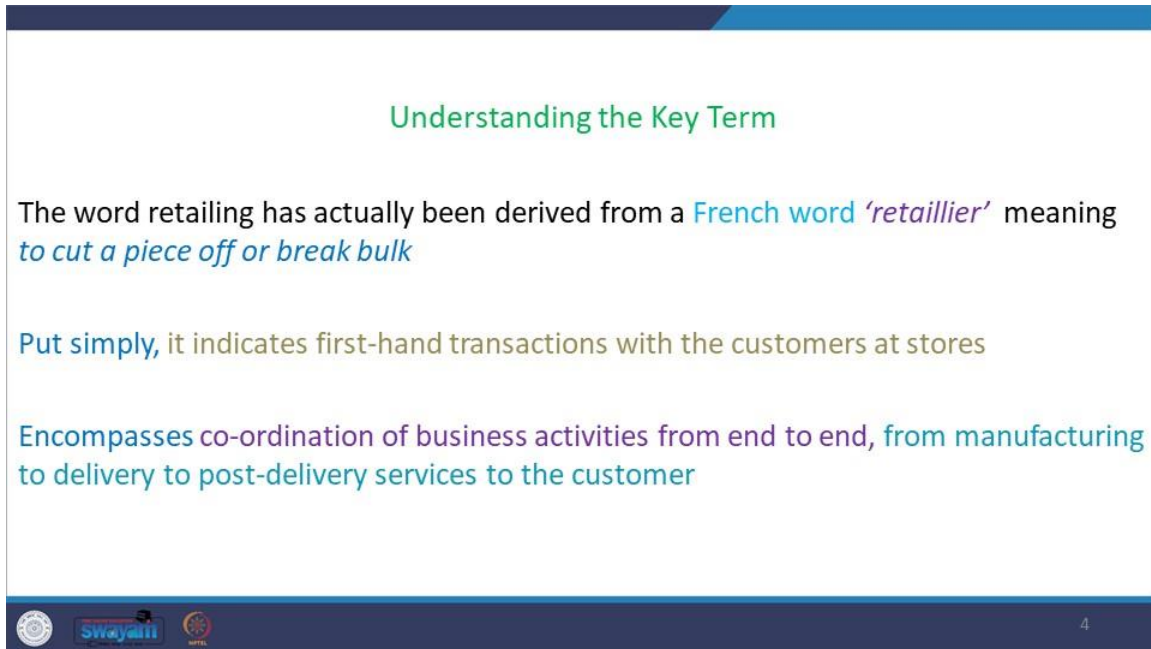
That's why you might also think of the Salesmen or the person who sits at the retail store as a part of generic mind mapping from Retailing right. Apart from this you might also be thinking about the Sales. We all know how retailers try to woo customers all the time. Whether it is online stores and offline stores both use the tactics of sales promotions. How can we forget about the Subse Saste Saat din which was launched by Big Bazaar and it became very popular.

The stores were completely packed during those days. Then you can also see the sales which are usually launched by Flipkart, Mintra, Amazon to woo customers throughout the year right. And as we move further you can't ignore the aspect of Socialization with respect to Retailing. Socialization means the time that we spent in stores talking to people, talking to the staff in retail stores and even enjoying time with our friends and siblings when we are out in malls and shops. How can we forget the days when we used to go around to the malls with our friends to just to have a good time, have chit-chats and we used to have fun banter with them.

This again is a very important part of Retailing. And eventually as a part of mind mapping you might also think of the shopping carts. And as far as offline stores are concerned this is fine but as far as online dynamics is concerned abandonment of shopping carts has become a very critical problem for online retailers. Which means people would add products to their shopping carts but they would check out without

buying these products and this is indeed a very critical problem with respect to online retailers because this in a way consequentially influences their profitability and hits it in a very negative way. Because see when sales are not being made definitely the profits are not going to rise.

So this is all generic about Retailing which usually people think about if you take their perspectives. But before we move further and we dig deeper we will be understanding what Retailing means in a technical way or how this can be defined.




Understanding the Key Term

The word retailing has actually been derived from a French word '*retailier*' meaning *to cut a piece off or break bulk*

Put simply, it indicates first-hand transactions with the customers at stores

Encompasses co-ordination of business activities from end to end, from manufacturing to delivery to post-delivery services to the customer

 4

So the first thing is the word Retailing has actually been derived from a French word *Retalia* which means to cut a piece of or to break the bulk. Now this also indicates one of the very important functions which retailers place. Let's say if you go to a Nestle plant you can't ask them for a pack of Maggi right they will not be comfortable or would not be willing to give you just one pack of Maggi right.

But it is the only retailer which allows you to buy in small quantities. If you want it today you can get just one pack if you go after a week you can get another pack. Now this also indicates they are also holding the inventory for you which again further enhances the value which retailers provide to their customers. It's not like you have to buy all the quantity today itself and if you go next time you will not have anything that's not the case and that's why we need to celebrate retailers. Right another facet which is associated with Retailing is regarding the first end transactions which customers have at the stores.

But that's not the case right. See there is a lot that retailer has to do to make sure that right products are delivered to customers at right time and definitely we'll be talking

about these functions which retailers play at detail length as we'll progress with the course. But as of now these transactions can be looked at from the concept of moments of truth which is a very important concept in the services marketing paradigms. So whenever we are looking at the first end transactions we need to understand it from the concept of moments of truth. Now moments of truth is a very important concept which is derived from the services marketing literature.

Now moments of truth means the transactions which happens between the people who are working in retail stores and the customers who visit these stores. Now this can be associated with let's say when you are making payments right when you are asking for information from the sales staff or customer care executives that are working in these stores or even when you are just looking at the brochures which could be just you know made available at different points at a retail store. All these are going to be moments of truth and it eventually becomes as an important duty of the retailer to make sure that satisfaction and definitely a delight factor is created in all these moments of truth. Whenever we are talking about the delight factor what we are trying to say is that you should walk an extra mile to make sure that your customers achieve the feeling of wow when they step out of your store and then you can imagine how the loyalty is going to be impacted in all possible ways and you will see the same customers coming to your store time and again. Apart from this for sure retailing encompasses a lot of business activities that are actually executed to make sure that the products are made available to the customers.

Now for this a retailer has also to take care of the supply chain mechanics because if the products are not available on time that the satisfaction is definitely going to be impacted. Apart from this they also need to negotiate with the vendors right because if you are not negotiating right and on time then definitely you will not be able to offer the best of prices to your customers. Apart from this how the display of product happens what are the sales and promotion tactics that we will be using is again going to be a part of all these business activities which create phenomenal retailing right.

Retailing includes **all activities** in selling goods and services **directly** to consumers for their personal or non-business use

And, to wholesalers for their business use



5

So I hope you got these perspectives and eventually we also look at it from the perspective of all activities which are associated with selling goods and services directly to the consumers for personal use. But when it comes to business use we technically refer to it as wholesaling because wholesalers are the people who buy products from the manufacturers and then they sell it to retailers who eventually sell it to the customers at a profit.

Don't you think, something is missing..

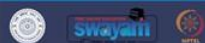
Retailing is indeed much more in modern times



The secret of successful retailing is to give your customers what they want

Sam Walton, Founder of Walmart

Source for the Image: <https://perell.com/essay/wal-mart/>



6

But don't you think something is missing retailing is indeed much more in modern times. I already gave you a perspective about how difficult it is for the retailers to woo customers today in such a competitive world where we have retailers coming from across the world and fighting for the same set of customers for almost all the product categories. Now what you see is Sam Walton the legendary founder of Walmart and we all know what Walmart has done to the retailing. Their practices are benchmark across the world with respect to creating satisfaction and bringing in a wow factor in all your retail stores. Not with respect to deciding what is to be stocked and what are the mechanics that should be used for deciding what should be kept on shelves so that it can be sold like hot cakes.

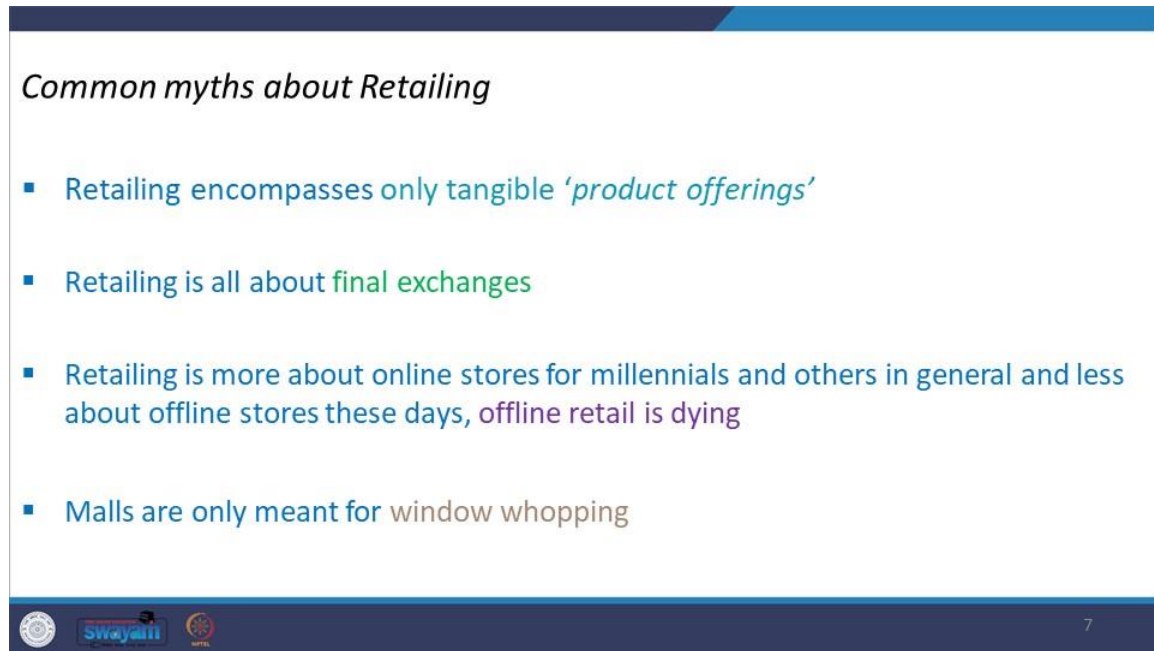
They've also benchmarked practices with respect to creating the best of satisfaction and wow factor for your customers right. So this is Sam Walton for all of us. Now you might be wondering why I have put the quote which is given by him with respect to understanding retailing in modern times right. So what he says is the secret of successful retailing is to give your customers what they want. Just imagine how simplistic it sounds giving your customers what they want.

I don't think there is any retailer in the world who would not want this but it is not as simplistic as it sounds. In making sure that you provide your customers what they want you need to have a lot of practices definitely the best ones in place which are not only executed by the retailing managers or the strategic team but also by the people who are working on floor. You might have a vision of creating satisfied customers or the customers who kind of experience a delight factor right. But what if the people on floor are not executing that. So these are a lot of things which we need to definitely learn from Walmart.

But the picture is still not over right. When we are talking about giving customers what they want you need to make sure that the prices are also right because the customers will not be willing to pay a high price or the price which they consider is not appreciable or I would say is not at par with what you are offering right. They would always want a value pricing. Value pricing means you are giving them the products which are of best quality but at fair prices. Fair prices as in which they consider as fair otherwise you will have to dig in a lot of efforts in convincing them for a higher price.

Apart from this you also need to have a very strong supply chain mechanics in place because the product should not only be sold at right prices but also at the right time no customer should go empty hand when it comes to the store to buy something right. Along with this you also need to take a lot of decisions on the display mechanics like which products have to be displayed where right and how products have to be displayed because we are all moving towards a world of visual merchandising where aesthetics have to be kept very very high to woo customers where aesthetics have to be kept very

very high to make sure that the product catches the attention of customers and they start showing interest and desire with respect to considering these products and come forward to buy them also. So this code definitely captures a lot of perspectives about how the successful retailing is going to be and how difficult it is going to be for the retailers to survive in this competitive world.



Common myths about Retailing

- Retailing encompasses only tangible 'product offerings'
- Retailing is all about final exchanges
- Retailing is more about online stores for millennials and others in general and less about offline stores these days, offline retail is dying
- Malls are only meant for window whopping

7

I hope you now got a perspective about how retailing is much more in the modern times. Now as we move forward we will be definitely breaking some myths about retailing and you will be able to gauge out the common myths that people usually have about the retailing world.

So the first one is retailing encompasses only tangible product offerings. Tangible means the offerings which you can touch and feel like let's say if you get to a departmental store the pack of noodles that you are buying is definitely tangible. The bottle of shampoo that you are buying is again tangible. The soap that you are buying or maybe let's say the cosmetic products or stationary products that you are buying are all tangible but that's not just retailing right. When you are booking a cab through Ola or Uber that is also a part of retailing.

When you are visiting a doctor for diagnostics that is also a part of retailing. When you are attending a comedy show or a stand up show that is also a part of service retailing right. So retailing is just not about the physical or tangible products that are sold in stores but there is one issue which we need to understand. When it comes to product it is much easier for them when it comes to evaluation right and understanding whether this product will fit your needs or not but with services it gets very difficult because once the service has been delivered only then you will be able to make a diagnosis of it. One way could

be let's say you could be reading reviews about it and you might make up an idea how the service will look like or how it is eventually going to be.

So we basically use three parameters to evaluate service. One is people, other one is physical evidence and the third one is processes. So we will understand this with an example. Let's say if you go to a bank for opening an account or getting one recurring deposit done this is going to be a part of services right. So one evaluation parameter is people, how the officer is talking to you, whether he is courteous with respect to responding your queries or not or how helpful is it when you are facing any problem with respect to taking those services.

Apart from that we also use physical evidence to evaluate services. Physical evidence means how the banks look like, what is the ambience of the bank, what is the furniture that is being used where you are sitting, how the office counters are looking like. It also takes account of the brochures that are being given to you. What is the quality of the paper, what is the quality of the visiting card that the officer provides you. So this is again a very important and kind of a complex facet right.

So as you move further the third parameter which is used for evaluating services is definitely processes. Which means what are the stages that you are supposed to execute to take services. Let's say if you go to a bank and with respect to opening an account if you go to five different counters this is definitely not going to be good service parameter right. So this is all about processes. Those need to be simplified and eventually so simplistic that the customers don't have to put in a lot of efforts in getting these services from a bank as far as this case is concerned.

So I want you to remember these three things that whenever we do an evaluation of services we precisely look at it from the parameters of people, physical evidence and processes. So I hope you enjoyed learning about these three facets. Apart from this another myth that people usually have about retailing is final exchanges. Which we have definitely looked at it from the perspective of moments of truth right. When you are making payments, when you are you know taking the possession of the product when you are in retail store even when you are looking at the different products which have been displayed in the retail store is also going to be a part of moment of truth.

But see retailing is not just about that. Just imagine when today you are placing food orders from Zomato and Swiggy you get a lot of push notifications and they are definitely personalized on the next level. Like if there is a person called as Raghav and who has been ordering let's say Dosa quite often from Swiggy he might get a push notification Raghav don't you want to enjoy your favorite Dosa or Raghav this is the Dosa time. See why I am giving you this perspective is retailing is not going to end once you step out of the store. It is much more than those final exchanges which happen within the store.

Even when the information is being shared through messages, through email marketing or let's say by coming up with unique experiential mechanisms which are basically used to have very high levels of engagement that is also going to be a part of retailing.

And this is definitely a fun element or I would say something you know which is definitely going to be challenging as we will move further in the retailing world. Challenging as in with respect to how you are going to make sure that the consumer engages with your brand. So for that experiential retailing is definitely going to be a big facet which will make things more complicated and complex for retailers. The another myth which people usually have is that millennials are only using online stores. Trust me guys this is again one of the biggest myths.

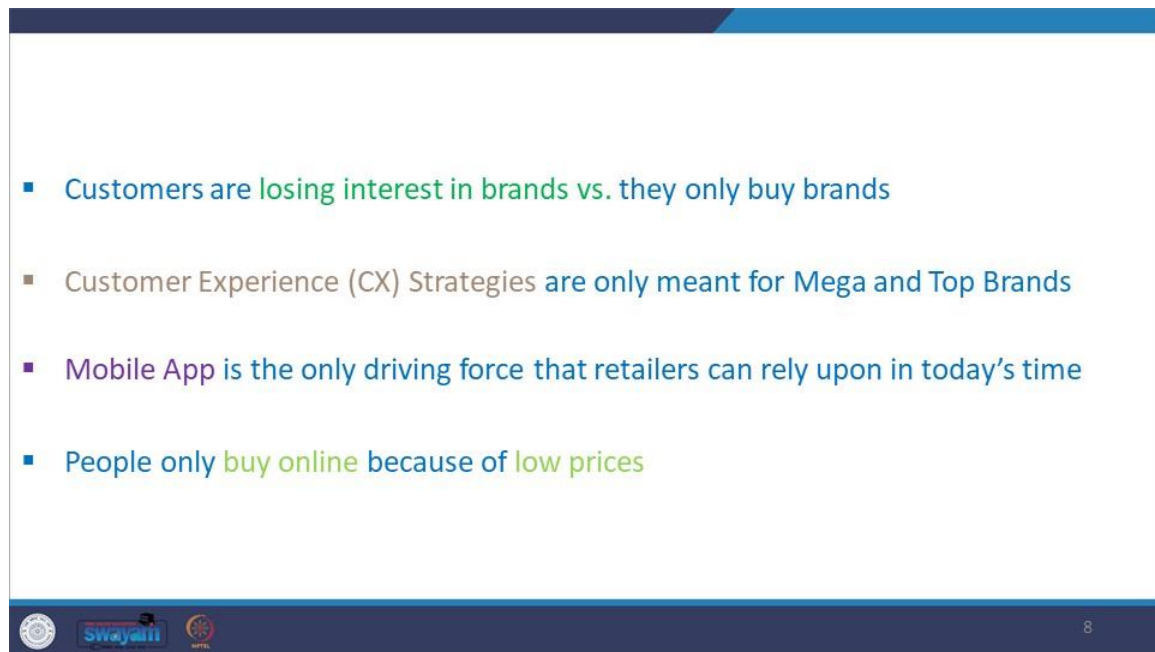
Millennials today are too smart. They are not just using online stores rather they are using the combination of both online and offline stores to get maximum of benefit. What they do is they would many times with respect to different product categories go to an online store, they will collect all the information, they will read reviews, they will get all the information about pricing and then they will get to a physical store and then they will negotiate using those pricing information. But for different product categories they would go to a physical store, they will try the product and then they will come back and buy these online. Now just imagine how difficult it is going to be for the retailers to kind of retain customers and many retailing researchers have said that the customer just vanishes. You might have him or her just now looking at the products in a mobile app and after 5 minutes they just vanish and you do not know where they have gone.

And there is a possibility that they might have gone to a physical store to get that product. People also feel that offline retail is dying. Just imagine in India can you think of the markets without physical stores even the online players like Myntra were also contemplating that they need to open physical stores to make sure that people come and try apparels there, but they can place their orders online. One advantage of this is that this is definitely going to minimize returns which again is going to be a very big and best thing for retailers because it decreases their cost right. If a customer buys a product and then returns it the online retailer is only incurring supply chain cost with respect to this.

Even human resources cost with respect to this because you also have a person who is first delivering the product and then taking it back from the customer and then sending it to the warehouses and no revenue is generated when the product is returned. Even if you look at the example of lenskart you can see they have physical stores where you can go and see their products you can try them you can see how they look on you and then you can place the orders online. Even when you are in store all their orders are processed online they don't sell the products in stores when you are there. Now the another myth which people usually have is that the malls are only meant for window shopping and I

am very sure to an extent you might also agree with that simply because whenever you have gone with your friends or let's say siblings to malls we usually have a good time which again captures a socialization aspect and we usually don't buy anything until unless there are sales because the perspective which we have is that the prices are inflated and the customers might not be willing to buy without sales right. But see you also need to look at it from a different perspective malls definitely create a lot of awareness with respect to products and as far as today's time is concerned it also comes as a playground for using different technologies to kind of get the attention of customers to create awareness about the products to share much more information about the products let us say with respect to new launches and definitely the visual merchandising element can also not be ignored.

Just imagine many times whenever you go to malls if a product is kind of displaced in phenomenal ways many times you will see people taking selfies and posting them as their statuses on WhatsApp or let us say on Facebook or other social media platforms. Now imagine how the element of creating awareness is being intensified or being multiplied, but malls do a much more than just offering avenues for window shopping I hope you got a perspective with respect to the discussion that we just had.



- Customers are losing interest in brands vs. they only buy brands
- Customer Experience (CX) Strategies are only meant for Mega and Top Brands
- Mobile App is the only driving force that retailers can rely upon in today's time
- People only buy online because of low prices

Apart from this the another myth is that the customers are losing interest in brands or they only buy brands this is again another myth rather I would say we are moving towards the world of affordable luxuries right earlier luxuries were only considered for the elite class. Just consider the example of one plus when they entered the markets the product or the mobile phones which they had launched were all beyond 50000, but now you can see the products which are only available for 18000 that can be considered as an

example of affordable luxuries or affordable brands simply because it retains the element or the good feel factor which can be associated with the brand, but you are not paying that much for the product now right. And as we move further in this discussion it is not also going to be the case that they are only buying brands right many times customers are now preferring private label brands which are the brands which are owned by retailers just because they come across as a big value offering and we will be talking a lot more about this when we will be having a specific module on private label brands.

Now another myth which people usually have is customer experience strategies are only meant for mega and top brands trust me that is not the case customer experience is all about providing customers with unique and memorable experiences it also captures the essence of creating interesting spaces in stores which can eventually lead to very high levels of engagement and many times technology is used for this. Now this can be done on a very basic level also and very high advanced level also, but overall the idea is to increase very high levels of customers engagement. So that it becomes a part of the memory of the customers it is more like if anyone ask you what is the first thing that comes to your mind with respect to a particular brand then you should be the brand which has mastered the art of creating customer experiences and I definitely have two very fascinating examples of this and we will be talking about it as we move further. Now another myth which people usually have is that mobile app is the only driving force that retailers can rely on in today's time that's not the case simply because for certain product categories you might be more comfortable using a desktop because you want to see those large images apart from that you might be more willing even to go to a physical store to try and experience the product but one thing which makes it best for mobile apps is they allow you to get to the next level of personalization if you remember I just gave you the example of Zomato and Swiggy right how they are using push notifications to connect more with the customers. So one thing which comes as an added advantage with mobile apps is they are able to track your data on daily basis what you are searching or what are your preferences definitely this should be done after taking the consent of the customers but this data allows retailers to offer much more and very highly advanced personalized experiences and even send messages to the customers.

Another myth which definitely can be associated with online retailers is that people buy online only because of low prices that's not the case to an extent many offline retailers come up with price matching guarantee because you might have a segment of customers who is very price conscious and they might only consider pricing as a parameter for choosing between online and offline stores but that is not going to be the case with everyone many times people buy online because it has become a part of their habits apart from that the another thing which online retailers have now started offering is immersive retailing digital experiences now that can also be one of the facets for considering an

online store if you talk about the lenskart you must have seen now they allow you to see how different frames will suit your face cut right by using the immersive 3D technologies now that can also be reasons for a lot of people right as this market is growing and as we are evolving as shoppers there are another options like click and collect strategies also which again kind of give a push to online retailing where you can place your orders online but while going back to your homes you can pick those from the offline retailers right. Now I agree that definitely it wasn't brief but I still gave you a perspective about how competitive retailing world is today right so many people think that it doesn't require high degrees and advanced skill set

- Retailing career doesn't require high degrees and advanced skill-set
- Retailers only create value in-stores
- Offerings can be either sold online or offline, how about 'kiosks'
- Customers use the same channel for search and purchase

Source: <https://vue.ai/blog/retail-trends/top-10-retail-myths/>, <https://warrington.ufl.edu/retail-center/careers/myths-about-retailing/>, <https://netchoice.org/correcting-the-record-the-four-biggest-myths-about-retail/>, <https://www.businesstoday.in/latest/economy-politics/story/why-millennials-visit-a-store-but-buy-online-250498-2020-02-20>, Retailing Management, Levy, Weitz and Pandit, Mc Graw Hill

Swajati IITM 9

that is definitely not true just imagine convincing a customer to buy a product when he has hundreds of options can't be so simple right so first is you need to use predictive analytics and for that you need to have those skill sets then you also need to have highly advanced trainers to kind of give those trainings to your staff whether it is sales staff or customer care executives so that the right skills can be implemented in creating wow experiences for the customers apart from this you need to have a round of negotiations with vendors to make sure that you get the raw materials or the products at right prices only then you will be able to pass on the benefit of prices to your customers after delineating all these factors you also need to look at the display mechanics do you know that neuro marketing can also be used for determining which product should be displayed where as and when you enter the store you might have some people who could be immediately taking the left turn so you need to figure out what product should be displayed there and you might have some people who get to the right then you need to figure out what product should be displayed there and how can we forget about the point of displays you will always see that the products which are not very expensive or low

ticket items are kept near billing counters because that's how the mind works you might be you know without giving a much thought you might add them to your baskets so as far as retailing is done we really need to squash this myth that it doesn't require high degrees and advanced skill set it require a very advanced skill set on both the levels even at a strategic level and also at the technical level strategic as in with respect to determining how you are going to outsmart your competitors in winning the market by other thing is how you are dealing with the people on floors in making sure that they go happy as they move out of your stores right many times people also feel that retailers only create value in stores now again we need to burst this myth do you know that many retailers are also utilizing metro stations to create entertainment factor for the customers because they have free time there let's say if there is a gap between catching a train now those spaces are also being utilized in bringing in the entertainment factor and if you google about it you will be definitely able to see a lot of videos how retailers in advanced nations are utilizing metro stations to do that right apart from this the value is also created in terms of sharing information with you just imagine how much information we are receiving. The world wide web is flooded with too much of information about all the products and if you google what are the worst features of this product for that also you will be able to see a lot of web pages eventually you end up getting confused right so what retailers do is they also create value by providing you the right information because we are moving towards the stages of sense making which means earlier the things used to be more like the retailer will only provide you the information that you need right but now we are adopting the strategies of sense making and this is very popular in B2B dynamics because the stakes are high and there is too much of information available so what retailers do is they have to sit with the buyers and then make them understand why this product would be best suitable for them I agree that this is only going to be applicable on high end deals but even when you have customers in stores with respect to the products which they use in their daily lives and they have too much of options if you are able to crack how you can make them understand why this particular product is good for them trust me this is definitely going to be a winning deal in long term apart from this the another myth which people usually have is offerings can either be sold online or they can only be sold offline how about kiosk I hope you must have all been on airports and you must have seen kiosk and see you do not need to look at retailing just from the perspective of online and offline channels right today catalog shopping is very very popular in advanced nations if not in India people use a lot of catalogs to place orders another thing is even catalogs are bringing in the magic of technologies and for that I will give you a very good example as we will move further and when we will be talking in detail about the catalog marketing but as of now what I want you to remember is that retailing is just not going to be limited to online and offline channels there are a lot of mediums which can be used for making sure that your products reach to the customers right now we get to the biggest myth customers use the same channel for search and

purchase if you remember your school days you will be able to recollect when you transition from one class to another you will go to the same shop to buy all your stationery to books even the covers that you use for books even for the school bags and many times for shoes also but that's not the case today customers have become so smart and they have become too demanding right they use a combination of channels to get the best of benefit I will give you an example if somebody wants to buy a laptop right he will first go to an offline store he will take the laptop feel it touch it he will also take a lot of information from the sales staff which he needs to make the choice for the best laptop and then smartly he would go to an online store and would place the order so in one way he got the benefit of an offline store with respect to product diagnostics and then he went to the online store to reap the benefits of low prices this is technically called as showrooming another facet is web rooming where you have customers collecting information from online channels but then they go and buy it from an offline store which means they are capitalizing on the information which is being offered by the online stores just imagine you reading all the reviews and then making a better choice and then going to an offline store many times people go to an offline store when they think that the risk involved is high and they could be deceived by an online retailer but in both the cases one of the retailers is definitely being victimized right in case of showrooming when you are checking products offline and buying online it is the offline retailer which is being victimized in other way web rooming it is the online retailer which is being victimized because there is no reciprocation happening and there can be different combinations to this we will which will be definitely talking in detail when we will get to the facet of multichannel and omnichannel retailing. So guys I hope you really enjoyed learning about what retailing means in modern times and also how we tried understanding it from the perspective of the quote by the legendary Sam Walton so apart from this as we will move further we will be definitely looking at a few interesting videos and we will be having a detailed discussion about what retailing actually means in modern times and I am sure you will be able to connect the dots in the best possible ways. So we will be meeting again in the next session. Thank you and good luck for now.