

A STUDY ON THE CHALLENGES FACED BY THE ELECTRICAL & HARDWARE RETAILER

with special reference to Chengalpattu District

Mrs. Shilpa. S¹, Dr. K. Malarvizhi²

¹*Research Scholar, Dept. of Commerce, Hindustan College of Arts & Science*

²*Dean, School of Business Studies & Research Supervisor, Hindustan College of Arts & Science*

ABSTRACT

The study aims to find numerous challenges by Electrical and hardware retailers. In an increasingly competitive market, retailers must navigate various obstacles to establish themselves as trustworthy and reliable sources for customers. One significant challenge lies in ensuring the quality and authenticity of products. Counterfeit or substandard items can erode trust and damage a retailer's reputation. Additionally, maintaining competitive pricing while offering genuine, high-quality products is a balancing act that requires careful consideration. Addressing customer inquiries, handling complaints efficiently, and offering knowledgeable assistance are vital for fostering trust. The questionnaire was distributed to 100 respondents who were the owners of the shop. In the digital age, retailers must also tackle the task of establishing a robust online presence, including secure e-commerce platforms, effective communication channels, and transparent return policies. A comprehensive strategy concentrating on product quality, customer service, online presence, and moral behaviour is required to overcome these obstacles. The researcher utilized primary and secondary data sources, including previously published articles.

Keywords: *Electrical & Hardware Retailer, Challenges*

Introduction:

The hardware and electrical retail sector in Chennai have witnessed significant growth in recent years, with several retailers catering to the needs of the city's residents. Electrical and hardware retailers are essential players in the construction and home improvement industry. They play a crucial role in providing consumers with a wide range of products related to electrical equipment, tools, and hardware supplies such as electrical wires, cables, switches, lighting fixtures, power tools, hand tools, fasteners, plumbing supplies, safety equipment, and various building materials. These retailers serve both professional contractors and do-it-yourself (DIY) enthusiasts, offering a diverse selection of items necessary for construction, renovation, maintenance, and repair projects. They source their merchandise from manufacturers, wholesalers, and distributors, ensuring availability and offering customers a one-stop shop for their construction and hardware needs. They offer a comprehensive range of electrical and hardware products, deliver expert advice, and strive to build trust with their customers through quality, service, and convenience. There are several challenges which the retailers face on every day basis. One of the primary challenges faced by electrical and hardware retailers is maintaining consistent quality and ensuring the authenticity of their products. Another challenge involves providing excellent customer service and support. In an era of counterfeit goods and unauthorized sellers, consumers are more cautious about purchasing electrical and hardware items from sources they perceive as untrustworthy. Retailers must establish rigorous quality control processes, source products from reputable suppliers, and implement measures to combat counterfeiting to safeguard their brand reputation and gain customer trust.

OBJECTIVES OF THE STUDY:

- To identify the major challenge faced by the Electrical & Hardware Retailer
- To provide valuable insights for electrical and hardware retailers to enhance their brand reputation, foster customer trust, and achieve long-term success in a competitive marketplace.

LITERATURE REVIEW

Aithal, R. K. et al ,(2023) The current study aims to understand how various low-cost technologies are now used by small merchants as well as the driving forces behind their adoption. To determine the determinants influencing technology adoption, the qualitative data were analyzed using a thematic analysis. The authors found eight variables that affect the adoption of technology: among them are client demand for payment apps, ease for procurement applications, and cost savings

Ali, M. A. B. (2022). The study stated that the importance of a company's brand reputation in creating enduring bonds with customers. The questionnaire was distributed to 357 respondents. The data was analysed by SPSS and AMOS. The findings showed that a company's brand reputation significantly influences customer trust, which in turn significantly influences customer satisfaction, and both of these factors significantly influence customer loyalty.

Khan, R. U et al ., (2022)The study stated that customer satisfaction serves as a mediator between small and medium-sized businesses and the effects of customer relationship management (CRM) and company reputation on customer loyalty. 345 questionnaires were given out, and data were gathered from registered businesses operating in Islamabad and Rawalpindi using AMOS. findings imply that effective customer relationship management and a solid brand name contribute significantly to client loyalty. Additionally, various actions including marketing campaigns, public relations efforts, and advertising play a key role in altering consumer behaviour.

Leninkumar, V. (2017). The study investigated that the customer satisfaction and loyalty has relationship with customer trust. The questionnaire was distributed to 300 customers in the bank of srilanka. convenience sampling was applied where SPSS was used to analyses the data. The findings of the study showed that strong positive relationship between customer satisfaction and loyalty, as well as between consumer satisfaction and trust

RESEARCH METHODOLOGY

The study is done with the primary data. The respondents are the owners of the business. The sample size of the study is 100. The respondents belong to the area of Vandalur,Urapakkam ,Padur ,Kelambakkam and Trirupour. The questionnaire was framed on 5 scaling .ie(Highly challenging to not challenging)

ANALYSIS AND INTERPRETATIONS

TABLE:1 Showing the demographic profile of the respondents

Demographic factor	Variables	Frequency	Valid percentage	Cumulative Percentage
Age Group	20-30	5	5	5
	31-40	65	65	70
	41-50	16	16	86
	Above 50	14	14	100
Location	Urappakkam	30	30	30
	Vandalur	20	20	50
	Padur,Kelambakkam	30	30	80
	Thiruporur	20	20	100
Annual turnover	Less than 50akh	15	15	15
	50L-1 Cr	20	20	35
	1Cr-2Cr	40	40	75
	More than 2Cr	25	25	100
Total		100	100	

Computed: Primary data

The above table represents the Demographic profile of the respondents. The sample consists of 100 respondent ,the majority of the respondents belong to the age grop of 31-40 with 65%.were most of

them proceed forward their father business. The area are specified whereas 30% belong to urappakkam&kelambakkam location. The majority of respondents says that their annual turnover is in between of 1Cr -2Cr. This respondents mostly belong to kelambakkam location

TABLE :2 Showing the challenges faced by the retailer

Challenges	N	Mean	S.D
Pricing pressure & Profit Margin	100	2	0.535
Customer Retention	100	1.82	0.720
Market Competition	100	1.86	0.904
Handling Returns & complaints	100	3.02	0.999
Supply chain Management	100	2.24	1.001

Computed: Primary data

The above table states that the major challenge which the retailer face is market competition with (mean =1.86).As all the retailers tries their level best to attract the customer by all possible ways ie by giving more discounts to the regular customer, gifts at occasions & festival etc . Another challenge is customer retention with (mean =1.86)where todays customers are very smart enough they don't easily buy from one particular shop. they take quotation from vary retailers and then select one .so retaining the customers is important by giving them more importance updating them with new discounts, etc .followed by pringing with (mean =2).where as handling returns & complaints with (mean=3.02).and the last one is supply chain with (mean =2.24).

CONCLUSION

As we all know every business has their own challenges at some point. The thing is the retailer should take steps to identify and then work on it. Electrical and Hardware retailers can overcome market competition by implementing strategic measures. They can differentiate themselves by offering unique product categories or focusing on niche markets, attracting customers seeking a distinct shopping experience. Enhancing the customer experience through exceptional service, personalized interactions, and loyalty programs can also help retailers stand out from competitors and build strong customer relationships. Embracing technology and establishing a strong online presence is crucial in today's digital age, allowing retailers to expand their reach, capture the attention of tech-savvy customers, and tap into the growing online market. By adopting these strategies, electrical and hardware retailers can effectively navigate the challenges posed by market competition and position themselves for long-term success.

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