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| **SESSION** | **JUL/AUG 2021** |
| **PROGRAM** | **BACHELOR OF BUSINESS ADMINISTRATION (BBA)** |
| **SEMESTER** | **II** |
| **COURSE CODE & NAME** | **DBB1205 – RETAIL MANAGEMENT** |
| **CREDITS** | **2** |
| **NUMBER OF ASSIGNMENTS &**  **MARKS** | **01**  **30 Marks** |

**Set – I**

**Q1. Define retail pricing. What are the factors influencing retail prices? Elaborate various pricing strategies available with the retailers. 2+4+4**

**Ans:**

**Retail pricing:** Pricing is the process of determining what an organisation will receive in exchange for its products and services. Pricing of a product of service depends on factors like manufacturing cost, market place, competition, market condition, and quality of product etc. Pricing is a fundamental aspect of financial modelling and is one of the four ‘Ps’ of the marketing mix. The other three aspects of ‘Ps’ are product, promotion, and place. Price is the only revenue generating element amongst the four Ps, the rest being cost centres.

**Factors influencing retail prices:**

The main purpose of the business is

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**Q2. Discuss retail consumer behaviour. Briefly explain stages of consumer decision making process. 2+8**

**Ans:**

**Retail Consumer Behaviour:** Consumer behaviour is "the study of individuals, groups, or organisations and the processes they use to select, secure, use, and dispose of products, services, experiences, or ideas to satisfy needs and the impacts that these processes have on the consumer and society". It is the understanding of how consumers make decisions to use their resources such as time, money and effort for buying, using and disposing

**Q3. Do you think that the selection of retail store site can be systematic based on certain parameters and steps to be followed? Justify the context with description. 2+8**

**Ans:**

Selection of the store site can be a non-systematic process, which is based on experience or environmental observation or following on the competitor’s footsteps (or near competitors). On the other hand, it may be a systematic process, which would be based on certain parameters and steps to be followed. After identifying the region, the following steps have to be followed:

**Step 1:**