Measuring the Level of Preparedness to Face Challenges during Uncertain Times: A Firm-Level Scale for Brick-and-Mortar Retailers in India (FLSPU-b)

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ABSTRACT

A majority of brick-and-mortar (B&M) retailers in India have adapted firm-level and output-driven measures to evaluate their overall retailing performance. This output-driven measures approach is distracting them from focusing on input variables and efficiency that is inevitably imperative if sustainable retail profit and returns on investment (ROI) are expected. Even though the LSRS-b instrument developed by us earlier could measure the current performance of a B&M retailer using input-driven measures, it fails to provide the B&M retailer a comprehensive scale to measure their preparedness to face challenges during uncertain times. B&M retailers in India struggle to get consumers walk-ins into their stores owing to unexpected short-term disruptions in the market such as i) shutdown of specific locality forced by political parties or other organizations; ii) entry of new competitors in a catchment; iii) lucrative offers floated by others in the catchment; iv) heavy rainy days; v) heavy winter days; vi) peak summer days etc, and long-term market disruption such as i) lockdown of a locality due to public health safety measures (for instance, Covid-19 lockdown); ii) shutdown of a locality for civil and infrastructure developmental works; iii) entry of new retailing formats (for instance, Online stores), etc. *We have observed that in India this struggle is not once in a while*. In this study, we have studied a few select organized B&M retailers to identify 21 variables that directly or indirectly determine the level of preparedness of B&M retailers in India to face challenges during uncertain times. The FLSPU-b instrument has been designed considering the majority of variables that are inputs-driven and have significant determination with the ROI and indicating the level of preparedness to face challenges during uncertain times. We believe that the FLSPU-b scale would be instrumental in accurately measuring the level of preparedness as the same is *consistent* with the arguments, suggestions, and recommendations of the Theory of B&M Retailing in India (ToR-b) and the Concept of Margin of Safety (MoSR-b) for B&M retailers in India.

Keywords: Indian Retail; Brick-and-Mortar Retail; Retail Performance Evaluation; Measuring Retail Performance; Firm-Level Retail Scale; Bandh; Lockdown; Shutdown; Market Disruption; Pandemic; COVID-19; Immunity to Market Disruptions; Uncertain Times

1. BACKGROUND AND MOTIVATION :

Brick-and-Mortar Retailing in India: The overall market size of the Indian retail industry was 950 billion USD in the year 2018 of which 97 percent was from brick-and-mortar (B&M) retailing is forecast to reach 1.75 trillion USD by the year 2026. In other words, at present, about 10 percent of the nominal gross domestic product of India is contributed by the retail industry in addition to accounting for 8% of employment [6]. Based on India's 2011 census, the Indian population is estimated to reach 1.38 billion by the year 2020 [1]. And by the year 2030, urban agglomerations in India could lead to a) an increase in the middle-class consumer segment by 3 times compared to the year 2010 which was at 22 million, b) an increase in the number of people living in the urban cities to 590 million, and most

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importantly c) an increase in cities with more than one million population to 68 [2]. India is one of the most sought-after countries for retailing opportunities globally, mainly because of the higher population consisting of the relatively younger population and higher penetration of internet users. Furthermore, despite India being dominantly represented by Tier-2, Tier-3, and Tier-4 cities are also witnessing rapid expansion of national and international brands/companies such as Housing, Automobiles, IT, Banking, and most importantly B&M Retail Stores into these cities owing to an exponential growth in the urbanization of Tier-2 and Tier-3 cities post-economic liberation, Government's interest and plans for improving basic infrastructure at Tier-2 and Tier-3 cities, relatively cheaper real estate, and most importantly steadily increasing disposable income level of consumers in Tier-2 and Tier-3 cities. These developments and numbers are clear indicators of upcoming changes that are expected in the way consumers will behave while choosing retail stores to fulfill their product needs. In addition to the humongous population, exponential growth in several working women, double-income families, middle-class consumer segment, increasing disposable income, rapid adoption of new trends/fashion, urbanization, the overall size of Indian retail industry, the rapid expansion of national and international brands into smaller cities, the emergence of modern retailing formats, and an enormous increase in internet penetration/usage providing new opportunities for existing retailers in India, simply *allure* more and more investment interest into B&M retailing in India. India is one of the largest countries with consumers belonging to the widest range of Religions, Regions, Languages, Cultures, Sub-Cultures, Ethnicities, and Socioeconomic backgrounds that makes it difficult for any organized B&M retailers to service the divergent needs of such consumers and also aim for taking the larger share of the retail market. It is reported that the organized retailing in India that was at 12 percent of the overall retail market in the year 2017, is expected to increase to *just* 25 percent by the year 2021 that is way too low in comparison with a majority of developing and developed countries [3]. Another reality is, over 80 percent of unorganized/small-scale B&M retailing in India is run by family-owned business houses that represent 9.6 million stores, and this is the largest number of small-scale stores present in a country! [4].

Measuring Retail Performance: In addition to various issues faced by existing/potential investors, senior leadership members of retail organizations and big conglomerates face difficulty in measuring and evaluating the existing and potential performance of B&M retailing in India. Various studies have attempted to develop performance and evaluation tools, techniques, models, and measures both at the firm and consumer-levels across many different attributes. To name a few, a) 'technical and functional quality model' [5]; b) 'GAP model' [6]; c) 'SERVQUAL' [7]; 'attribute service quality model' [8]; 'synthesis model' [9]; 'performance only model' and 'SERVPERF' [10]; 'ideal value model' [11]; 'evaluated performance and normed quality model' [12]; 'IT alignment model' [13]; 'attribute and overall affect model' [14]; 'RSQS' [15]; 'model of perceived service quality and satisfaction' [16]; 'pivotal, core and peripheral model' [17]; 'retail service quality and perceived value model' [18]; 'service quality, customer value, and customer satisfaction model' [19]; 'antecedents and mediator model' [20]; 'internal service quality model' [21]; 'internal service quality – the data envelop analysis model' [22]; internet banking model [23]; 'IT-based model' [24]; 'model of e-service quality' [25]; capital intensity, average store size, retail space saturation, labor wage rate, sales per employee, population growth, income, household size, mobility, congestion, competition (input), and monetary value of sales (output) [26]; number of employees, retail space in square foot, equipment, computers, systems (input) cost of goods sold and other intermediary costs (output) [27]; availability of merchandise measured either in quantity or cost value (output) [28-30]; and accessibility of store location, level of product assortment, immediate product delivery assurance, appropriate information of products and promotions, and store ambience (service components of retail output) [31-32]. B&M retailers in India in general use various parameters to measure retail performance and productivity such as a) sales per square foot (SPF); b) margin earned per square foot (MPF); c) store level profit (store EBIDTA); d) inventory fill rate in the store to MDQ (minimum display quantity norms); e) sales by category; f) sales contribution of category; g) margin earning contribution of category; h) intake margin percentage; i) average MRP (maximum retail price); j) inventory month cover; k) annualized inventory turns; l) return on investment of capital deployed in creating a store (ROI); m) average transaction value (ATV); n) average basket size (ABS); o) annualized discount percentage; p) sales per sales personnel; q) customer retention rate; r) per store per month sales; s) store rent to revenue ratio; t) store overhead costs to revenue ratio; u) store employee cost to revenue ratio; v) overall store expenses to revenue ratio;

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w) marketing expenses to revenue ratio; x) new to existing customers ratio; y) consumer level performance; z) company level profit after tax (PAT), and so on. Interestingly none of the Indian B&M retailers use one single methodology to evaluate retailing performance which could embed a majority of measures available and every retailer allocate different weightage to each of these measures. In one of our recent studies, we identified 64 variables that directly or indirectly determine the ROI of B&M retailers, of which we chose 16 input-driven variables and designed a comprehensive performance evaluation instrument (LSRS-b) for Lifestyle B&M retailers in India. LSRS-b ensures integration of variables that have a significantly positive association and determination with consumer repeat visit rate, sales personnel consumer orientation, cash flow efficiency, revenue generation, profitability, ROI, and consumer-level performance evaluation based on 24 months of data evaluated [33]. Even though the LSRS-b instrument could measure the current performance of a B&M retailer, but it fails to provide the B&M retailer a comprehensive scale to measure their preparedness to face challenges during uncertain times.

Uncertain Times for B&M Retailers in India: In the context of B&M retailing in India we define uncertain times as *'the inability of a B&M retailer to get consumers walk-ins into the store owing to unexpected short-term disruptions in the market such as i) shutdown of specific locality forced by political parties or other organizations; ii) entry of new competitors in a catchment; iii) lucrative offers floated by competitors in the catchment; iv) heavy rainy days; v) heavy winter days; vi) peak summer days etc, and long-term market disruption such as i) lockdown of a locality owing to public health safety measures (for instance, Covid-19 lockdown); ii) shutdown of a locality for civil and infrastructure developmental works; iii) entry of new retailing formats (for instance, Online stores), etc'*. Unfortunately, the most followed definition of luck majorly attributes the phenomenon of luck to fortune, fate, destiny, random chance, etc. We cannot agree with such a definition. About 2000 years ago, Roman Philosopher L.A. Senaca defined luck as *"a phenomenon that happens when preparation meets opportunity"*. By adding another component i.e., *'time'* to the definition of Roman Philosopher, we can come up with an operational definition for the phenomenon of luck, that is, *"luck is a phenomenon that happens when right preparation meets right opportunity at the right time"*. Just after the entry of the COVID-19 virus into India, we have observed that Byju's, a Digital Learning company got INR 3,500 crores (500 Million USD) funding and joined the list of Startups in India that have attracted more than 1 Billion US Dollars funding and it is important to note that, in this list, there are only 5 start-ups [34]. We could surely attribute this success of Byju's to their consistent and continuous preparation toward imparting a digital mode of learning in a country like India where the University Grant Commission (UGC) that regulates the higher education system in India does not give validity to higher education degrees earned through online mode from Universities that are not ranked below 100 in the National Institute Ranking Framework (NIRF). What happened with the Byju's is an operational luck and not a stroke of luck by the virtue of fate, fortune, random chance, etc. The company Byju's was prepared to meet such an opportunity during COVID-19 time which for many companies is an uncertain time and highly challenging and for some, it is even a serious question of existence and continuity. If B&M retailers in India start following the operational definition of luck, then surely they will be able to get luckier many times as their level of preparedness to face challenges during uncertain times would be high.

The need for this study thus arouses and becomes an important research question. The level of *'preparedness'* to face uncertain times determines the management quality of a B&M retailing organization. If at all some B&M retailers get luckier by fate, fortune, random chance, etc., during uncertain times and not because of their preparedness then such luck shall not exist for a longer time. In this paper, we explain important elements/variables that have shown significant association and could strongly determine the level of preparedness of a B&M retailer in India to face challenges during uncertain times. We shall also explain a comprehensive firm-level instrument (FLSPU-b) that is developed based on existing literature in addition to empirical and qualitative studies carried by us relevant in the Indian context.

2. CONCEPTUAL APPROACH :

Preparedness to face challenges during uncertain times must become one of the key determinants while deciding on the ideal Marketing Mix of a B&M retailing organization across all the "4P's". The Marketing Mix concept in literature can be traced back to the 1940s and can be attributed to Borden as

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the first one to mention such a concept in general [35]. Later in the 1960s, McCarthy gave a framework to basic elements of Marketing Mix which are globally known as "4P's" of Marketing Mix of which, the first one being 'Product', the second one being 'Price', the third one being 'Promotion' and the fourth one being 'Place'[36]. Many researchers through their studies have criticized the "4P's" Marketing Mix concept arguing that the framework has shortcomings and only suitable for traditional marketing strategies [37-39]. However, many studies have provided their consensus that "4P's" framework of Marketing Mix is a powerful tool in marketing even today and they have been used by the majority of management practitioners and researchers around the world [40]. Studies across domains such as Marketing Theory, Relationship Marketing, Services Marketing, Retail Marketing, and Industrial Marketing, whether or not agreeing to the "4P's" framework have continuously suggested additional elements to be part of the original "4P's" framework and proposition of Marketing Mix of which few key elements are; Political Power and Public Opinion Formulation [41]; Customers, Competitors and Corporation [42]; Capabilities [43]; Mapping of Marketing Mix Elements [44]; Services and Staff [45]; Value, Viability, Variety, Volume and Virtue [46]; Performance, Penalty, Perceptions and Process [47]; Marketing Triad Marketer, Employee and Customer [48]; Customer Orientation, Customer Needs, Convenience, Customer's Cost and Communication [49]; Product Extras, Reinforcing Promotions, Sales-Force Connections, Specialized Distribution and Post-Purchase Communication [50]; Relationships, Network, and Interaction [51]; Relationship Marketing [52]; Personalisation, Personnel, Physical Assets and Procedures [53]; Communication, Customisation, Collaboration and Clairvoyance [54]; Relationships, Neo-Relationship and Networking [55]; Participants, Physical Evidence and Process [56-57]; Concept Mix, Cost Mix, Channels Mix, Communication Mix [58]; Intangibility, Inseparability, Perishability and Variability of Services [59]; Differentiation, Customer Contact and Unique Vision on Quality Parameter [60]; Personnel [61]; Communication and Distribution [62]; Publications [63]; Relevance, Response, Relationships and Results [64]; Actors, Audience, Setting and Performance [65]; Brand, Packaging and Relationships [66]; Logistic Concept and Commercial Concept [67]; Assortment, Shop Presentation, Price Policy, Personnel [68]; Store Location, Store Positioning, Store Image, Physical Environment and Retail Service [69]; Data Base, Interaction and Network [70]; Target Market, Product Assortment cum Procurement, Services cum Store Atmosphere, Price Decision and Place Decision [71]; Quality and Degree of interdependence among business to business organisations [72]; International Elements [73]; Customer Service, Teamwork, Service Quality and Service Excellence [74]; Relationships and Networks Management [75]; Co-Design cum Production, Transparent Pricing, Direct Contacts with Customers, Control of the Customer Interaction [76].

We determinedly believe that all the new elements suggested by various studies were inherent elements within "4P's" proposition which was originally framed by McCarthy sixty-one years ago and therefore through this research study we intend to use the key conceptual dimensions of the original "4P's of Marketing Mix framework to develop an instrument (FLSPU-b) that would measure the preparedness of B&M retailers in India to face challenges during uncertain times.

3. EMPIRICAL APPROACH :

Dimensions of FLSPU-b Instrument: Five key dimensions that are detrimental in indicating the level of preparedness of a B&M retailer to face challenges during uncertainty in the Indian market are, i) Product-Mix; ii) Price-Mix, iii) Promotion-Mix, iv) Place-Mix, and most importantly v) Internal People-Mix (employees) and vi) External People-Mix (consumers). This is not in any order of preference as one has to understand that it is inevitable for a B&M retailer to give equal importance to all these six dimensions irrespective of the magnitude of their business and the stage of their evolution. As the FLSPU-b scale is an input-driven instrument wherein we have identified, a) key inputs across all these dimensions; b) elements and sub-elements of each of these dimensions; c) expected outcome of these elements and sub-elements; d) the single most important output; and most importantly e) the flow, dynamics, association, and determination of these with the final output i.e., the Preparedness.

Items of FLSPU-b Instrument: The FLSPU-b scale depicted in **Figure 1** has 21 key items out of which a majority are input-driven and only a few are output-driven.

Item No. P0a1 - Training of Sales Personnel: Results of one of our previous experimental studies have demonstrated that more than 35 percent of the consumers repeat store visit rate could be determined by a) store profitability that is a positive motivator to sales personnel to perform better; b) walk-in

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conversion rate that is directly affected by the sales-pitch of sales personnel which is directly affected by the continuous training efforts; c) sales personnel monetary incentive earnings that are directly affected by their performance through improved learnings [77]. Hence, the level of importance and the methodology adopted to train the Sales Personnel becomes the first item on the FLSPU-b instrument.

Item No. P0a2 - Attrition Rate of Store Employees: We have experimented with the RSPR-LS framework on one of the ten B&M retailers in a previous study over 24 months at over 25% of stores of the select retailer. Experimentation results demonstrate that these stores which have gone through the treatment have shown 37.59% improvement in walk-ins conversion rate, 87.54% improvement in consumer's repeat store visit rate that resulted in 20.23% improvement in the overall store revenue and 2.00 times improvement in the overall store profit on account of 21.35 percentage points improvement in Sales Personnel retention rate [78]. Thus, the attrition rate of store employees becomes one of the items of the FLSPU-b instrument.

Item No. P0a3, P0a4, and P0a5 – Non-Sales and Store Operations (Non-SSO): In one of our previous works, we have designed a rational organizational structure for B&M retailers in India to overcome diseconomies of scale and protect the firm's sustainability (ROLS-b). We have also experimented with the ROLS-b framework on one of the ten B&M retailers in the study to test the validity and reliability. Experimentation results empirically and qualitatively demonstrate that the existing belief of B&M retailers in India which assumes economies of scale and long-term firm sustainability as the retailer increases the store count is just a misconception and does not hold. On the other hand, when we experimented with the ROLS-b framework for over twelve months at over 25% of stores of a select retailer, results demonstrate that these stores which have gone through the treatment have shown 5.34 times improvement in the store-level profit and 1.97 times in the firm-level profit in addition to eliminating a majority of gaps found in the existing organizational structure that was leading to diseconomies of scale and deteriorating firm's performance. The ROLS-b framework allocates utmost importance to the SSO employees that are necessary to achieve the long-term sustainable success of a B&M retailing organization [79]. Thus, Non-SSO employees become one of the items of the FLSPU-b instrument as the B&M retailer needs to be careful while designing the organizational structure as far as Non-SSO employees are concerned.

Item No. P1a and P1b – Essential Products: Each product in a store belongs to different categories and each category plays a different role for the retailer or retail store. The retailer needs to clearly understand these varied roles of different categories concerning their key deliverables to the overall business. It is recommended, that, 'the fundamental principle of merchandise management involves identification of the key categories of merchandise (say yellow, orange and white goods) for any retail store; ascertain their purpose (say, crowd puller, staple, and impulse) and subsequently develop the procurement as well as the delivery plan along with the planogram of the stores under consideration' [80-81]. Every category/brand/product has a role to play concerning consumer needs and the retailer's business goals. Based on demand-side characteristics all the categories/brands/products in the assortment must be classified into Essentials and Non-essentials. The essential category consists of products that are needed by the consumers at least once a month or more frequently and most importantly, this categorization must not be dependent on any supply-side constraints [82]. We have found that the essentials category despite occupying the lowest store area, having the lowest average selling price products in the assortment, and generating the lowest average transaction values delivers the highest category profits if focussed by the retailer. The essentials category by its nature is required by consumers more frequently than other categories and if focussed and pushed well, the category is capable of increasing the number of repeat consumers thereby enhancing the higher consumer retention rate for the store. If the B&M retailer considers the store's absolute top-line value as the key indicator of judging the best category for a store, focussing on the Hardlines category is ideal. If the retailer considers the absolute store's profit value as the key indicator of judging the best category for a store, pushing the Essentials category is ideal. If the retailer considers moderate store profits as the key indicator of judging the best category for a store, pushing the Softline category is ideal. And if the retailer is interested in overall retail performance with consistent growth, sustainable profits, and a higher consumer retention rate then a rational mix of each of these categories is an ideal solution [83]. Moreover, we have also found a significant correlation (0.962) between the number of bills/invoices carrying essential products and the consumer repeat store visit rate with a strong determination (0.925 with ANOVA Sig. Value 0.000) [33]. Thus, the proportion of Essential items inventory quantity in the

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overall inventory quantity at the store (P1a) and percentage of bills containing the Essential Items (P1b) are part of the FLSPU-b instrument.

Item No. P1c – Inventory Management Control Systems: In one of our previous works, we have analyzed the existing decision-making process and control systems related to inventory management of a select B&M retailer in India to design an integrated inventory management control system and applied the same through an experiment to evaluate the change in a) overall store profitability and b) inventory-related key performance indicators. Using Solomon's four-group real treatment effect formula, we have found that the real treatment effect has shown an 84.55 times improvement in the overall store profitability of the experimental group over their pre-test period. In the experimental group of stores application of new framework has shown an increase in the purchase of essential products by 122% over centralized inventory management system and 68% increase in the purchase of essential products over decentralized inventory management system which in turn has shown 86.38 times improvement in overall store profitability over the centralized and 2.45 times improvement over decentralized inventory management systems. In the experimental group, inventory turns increased from 2.28 to 3.77 which is a 65.21 percent increase over the centralized inventory management system, whereas in the control group the inventory turns marginally increased from 2.05 to 2.40 which is a 16.87 percent increase. Results also indicated that the correlation between purchase of essential products and overall store revenue is positive at 0.501 with an adjusted R square value of 0.204, the correlation between purchase of non-essential products and overall store revenue is negative at -0.303 with an adjusted R square value of 0.035 and the correlation between overall purchase value and overall store revenue is negative at -0.066 with an adjusted R square value of -0.058 [84]. We have found a significant positive association and determination between the purchase of essential products and overall store profitability with a t-test 2-tailed sig. value of 0.000. Thus, the type of inventory management control system adapted by the B&M retailer becomes an important item in the FLSPU-b instrument.

Item No. P2a and P2b – Price Positioning across Different Tiers of Cities: Consumers evaluate multi-location national/international B&M retailers on their principal price positioning and decide to walk-in to the store belonging to such retailers in their city irrespective of city type in which they live only if the price positioning of retail store matches with their affordability [85]. Thus, the ninth and tenth items on the FLSPU-b scale are the percentage of inventory matching to the retailer's price-positioning (P2a) and the skewness toward a higher percentage of low-priced products at Non-Tier 1 city stores (P2b). This measure plays an important role in creating a positive perception in consumer's minds in making the store their preferred choice of a store that is aligned to their affordability every time they visit the store.

Item No. P3a – Consumer Communication Deployment: Though consumer communication and orientation is a collective responsibility of all the departments/functions across the B&M retailing organization, a majority of B&M retailers in India believe that consumer communication is the deliverable of a single department/function that is widely and erroneously tagged as Marketing Department. This belief is distracting them from understanding the long-term positive impact on consumer patronage and they continue to use high-cost advertisements as one of the major tactics for consumer communication. A single theory, model, and framework of consumer behavior from the existing literature available across perspectives, paradigms, and areas of study (Economics, Behavioral Economics, Psychology, Social Psychology, Anthropology, Marketing and so on) is not entirely applicable that could be adopted to suit B&M retailers in India and designing a framework without empirical pieces of evidence is also not appropriate. In one of our previous studies, i) we have studied over 28 consumer behavior theories, models, and frameworks; ii) analyzed 24 months' of actual data of a few select organized B&M retailers in India; iii) borrowed experimental findings and insights from previous studies relevant in this context, to identify 50 factors influencing the outcomes of each stage of the consumer decision-making process and selected a few of them that have indicated the high scope of influencing capability by a B&M retailer to design an economical and effective framework (CCF-LS) that is useful in designing consumer communication deployment tactics by a B&M retailer in India [86]. The CCF-LS framework recommends a majority of efforts to be deployed by a B&M retailer during the *'Purchase-Stage'* of the consumer decision-making process with the help of Sales Personnel and the Marketing Mix of the store. Thus, the consumer decision-making stage that is given the utmost importance as far as consumer communication is concerned becomes one of the most important items under the 'Promotion (P3)' dimension of the FLSPU-b instrument.

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Item No. P3b – Sales Personnel's Sales-Pitch: Converting a store walk-in is the core of B&M retailing, the reason being, a majority of elements in this stage represent operational efficiencies, in addition to providing the highest level of visibility, measurability, and controllability for a B&M retailer. The term *conversion* has two meanings. First, converting a first-time store walk-in into a potential repeat consumer. Second, converting the existing consumer into a potential loyal consumer. While a majority of findings in the literature on the 'store image' [87-99] are valid today for B&M retailing in India in serving a consumer's *Explicitly* stated needs by the sales personnel, they fail to cast light on the *Implicit* needs of consumers which is an important phenomenon within the main phenomenon observed in the Indian context in our *'Theory of Brick-and-Mortar Retailing in India'* i.e., ToR-b [100]. The ToR-b argues that a Need-based sales pitch by the sales personnel that assumes consumer's awareness level of their needs and/or awareness level of products available in a particular store is lower than the sales personnel in a store, thereby it provides an opportunity for the retailer for a highly customized and relevant engagement with consumers. In one of the experiments carried by us wherein we applied a Need-Based sales pitch technique which is based on the real needs of consumers concerning their life-stage rather than pitching for sale which assumes that the consumer's or the sales personnel's awareness levels on the consumer needs are correct has shown significant improvement in the overall store's profitability and most importantly sales personnel attitude towards consumer orientation [101]. Therefore, the type of sales-pitch practiced by the B&M retailer becomes one of the items in the FLSPU-b instrument.

Item No. P3c – In-Store Discounts and Sales Promotion: Ever since the online retailing format started getting consumer acceptance in India, consumers now have wider options available for them to buy a product at a discounted price and notably, as online stores in India are following the product discounting as one of the key drivers for consumer acquisition, consumers' perspective towards discount at Brick-and-mortar store has changed [102]. This change in consumers' perspective has put the majority of Brick-and-mortar retailers in India into a quandary and they are losing out their market share slowly to online retailers. Based on 17 experiments [103-105] with different manipulations and under different contexts along with taking clues from past research findings, insights, and suggestions we have previously created an integrated discounting framework for B&M retailers in India. Discount is a complex component and makes the discounting phenomenon furthermore complicated to understand. It is not just about understanding the ideal type, duration, consumer orientation level, product/category coverage, and the level of discount. It is all about understanding the role of every product/category and consumers concerning the overall business goal of the retailing format and applying different discounting methods concerning prevailing competition as far as the discount component is concerned. The integrated discounting framework proposed does consider this complexity and gives clear guidelines in its application and in a way reduces the implicit complexity of the discounting phenomenon as a whole. When we applied the proposed integrated discounting framework for 30 days across all the stores of a select retailer, stores delivered the highest ever revenue and profit at an annualized discount of just 11.60% *(way too below the annualized discount percentage of B&M retailers in India)* in turn providing validity and reliability of the proposed framework in the field [106]. It is imperative for B&M retailers in India to adopt an integrated in-store discounts and sales promotion framework and hence becomes part of the FLSPU-b instrument.

Item No. P3d – Sales Personnel Empowered Discounts: Among various experimental studies carried by us concerning discount offers to consumers, the experiment of decentralizing the discount offers along with empowering the sales personnel who are the closest link between the retailer and the consumers have shown significant improvement in overall store profitability [105]. Thus, the fourteenth item on the FLSPU-b scale is the percentage of bills/invoices carrying sales personnel empowered discounts which must be capped at 10% per bill/invoice. This measure plays an important role in determining the level of customization a discount offer is carrying that is based on real-time expectations of consumers thereby creating a positive perception about the store in consumer's minds.

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Marketing Mix	Item No.	Sub Elements / Measurable Items	Level of Preparedness			Weightage
			Low (0%)	Medium (50%)	High (100%)	
People - Internal (P0a) *Employees*	P0a1	**Training of Sales Personnel by the Store Manager - Number of Days in a Month**	<20.00	>20.00	>25.00	6.00%
	P0a2	**Attrition Rate of Store Employees**	>25.00%	<25.00%	<15.00%	5.00%
	P0a3	**Share of Non-SSO Headcount to Overall Headcount**	>8.00%	<7.00%	<6.00%	3.00%
	P0a4	**Salary as Percentage of Revenue - Non-SSO**	>6.00%	<5.00%	<4.00%	2.00%
	P0a5	**Salary as Percentage of Overall Expenses - Non-SSO**	>4.00%	<3.00%	<2.00%	1.00%
Product (P1)	P1a	**Proportion of Essential Items Inventory Quantity in the Overall Inventory Quantity at the Store**	<40.00%	>50.00%	<60.00%	7.00%
	P1b	**Percentage of Bills Containing Essential Items**	<40.00%	>50.00%	<60.00%	6.00%
	P1c	**Inventory Management Control System**	Decentralized	Centralized	Integrated	5.00%
Price (P2)	P2a	**Percentage of Inventory Matching to the Retailer's Price-Positioning**	<75.00%	>60.00%	>80.00%	6.00%
	P2b	**Skewness toward a Higher Percentage of Low-Priced Products at Non-Tier 1 City Stores**	High	Medium	Low	5.00%
Promotion (P3)	P3a	**Majority of Consumer Communications Deployment**	Origin of Purchase Intent Stage	Evaluation Stage	Purchase Stage	6.00%
	P3b	**Sales Personnel's Sales-Pitch**	Demand-Based	Want-Based	Need-Based	5.00%
	P3c	**In-Store Discounts & Sales Promotions**	Centralized	Decentralized	Integrated	4.00%
	P3d	**Percentage of Bills Carrying Sales Personnel Empowered Discounts (Capped at 10% Per Bill)**	<50.00%	>50.00%	>75.00%	3.00%
Place (P4)	P4a	**Percentage of Stores Located in High Street / Neighbourhood Locations**	<40.00%	>50.00%	>60.00%	6.00%
	P4b	**Percentage of Stores Located in Non-Tier 1 Cities**	<30.00%	>40.00%	>50.00%	5.00%
	P4c	**Skewness of Store Spread toward a Single Region**	High	Medium	Low	4.00%
	P4d	**Percentage of Orders Delivered Under the Home Delivery Services**	<24.00%	>25.00%	>26.00%	5.00%
People - External (P0b) *Consumers*	P0b1	**Percentage of Consumers Purchasing Essential Items**	<65.00%	>75.00%	>85.00%	6.00%
	P0b3	**Mystery Audit Score**	<80.00%	>85.00%	>90.00%	5.00%
	P0b4	**Percentage of Consumers Availing of Home Delivery Services**	<24.00%	>25.00%	>26.00%	5.00%
					Total Score	**100.00%**

Fig. 1: FLSPU-b Instrument

Item No. P4a, P4b, and P4c – Store Location and Spread: A majority of B&M retailers in India assume that a) stores in locations where there is higher consumer walk-ins/traffic generate higher revenue and profit, b) consumers spend is higher in premium locations, c) it is easier to attract consumers if the store is located in malls, d) stores in premium locations helps in building premium perceptions about the retail brand in consumers and competitors mind, e) it is difficult to attract and acquire consumers for high street stores, f) institutional stores are not long-term, and most importantly g) the magnitude of revenue that would be generated by a store is important while considering a location. Such assumptions and misconceptions have resulted in increasing challenges concerning maintaining consistent growth and sustainable store profits. B&M retailers need to understand the importance of store location concerning retailers' overall brand image, target consumer group, and its implications on the overall store profitability and consumer perceptions rather than applying standard thumb rules, assumptions, and misconceptions followed by competitors or even short-term lucrative deals offered by site owners/managers. In one of our empirical studies that intended to understand the best location for B&M

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retailing in India, we have found a significant association between the type of store location and overall store profitability. The majority of stores located in a Shopping Mall deliver significantly lesser overall store profits despite attracting consumers who spend higher than the consumer spending in the Standalone-High Street and Institutional stores. Even though the average total area (an area which includes common area loading and considered for rent calculation by the property management) is similar between Standalone-High Street and Shopping Mall stores, the revenue generated by Shopping Mall stores is moderately higher with significantly lesser profit in comparison to Standalone-High Street stores. Interestingly we found that the Institutional stores with significantly lesser (78%) store area deliver the highest absolute overall store profits despite generating significantly lesser absolute sales/revenue in comparison to the stores in Standalone-High Street and Shopping Mall locations. Standalone-High Street stores indeed have shown that, among all the types of store locations, they can acquire a higher number of new consumers, retain a higher number of existing consumers, generate higher revenue, and moderate overall store profits [107]. Store locations play an important role in determining the level of preparedness of a B&M retailer to face challenges during uncertain times. Thus, the store location and the spread is an important item in the FLSPU-b instrument.

Item No. P4d and P0b3– Home Delivery Services: Under the Home Delivery Services (P4d and P0b3) we strongly recommend B&M retailers adopt an intelligent and well-calculated mixture of store size, store location, and the city. MoSR-b suggests B&M retailers giving significantly higher weightage to i) having smaller sized stores that are capable of holding optimal inventory achieved through the innovative fixture and store layout planning [108]; ii) opening stores that are Standalone in a high-street location or inside a designated shopping area in larger campuses, tech parks, resorts, hospitals, and apartments which are also known as Institutional stores [107]. Besides, it is inevitable for B&M retailers to practice Home Delivery regularly to create a strong perception in consumer's minds that the essential products (for which they need to be provided with a digital catalog by the store) can be easily purchased from B&M stores irrespective of any short and long-term shutdowns and lockdowns in the locality. Unorganized B&M retailers in India who hold a significant portion of the market share follow this ideology even today and can be attributed to their continued services to their existing consumers despite their stores being shut during COVID-19 lockdowns [109]. Thus, the percentage of orders delivered under the home delivery services (P4d) and the percentage of consumers availing of home delivery services (P0b3) become an important part of the FLSPU-b instrument.

Item No. P0b1 – Consumers Purchasing Essential Items: A significant and positive association with strong determination between the number of bills/invoices containing Essential items and the consumer repeat visit rate and overall store profitability was found in one of our earlier experimental studies [110]. Thus, the nineteenth item on the FLSPU-b scale is the percentage of consumers purchasing Essential items. This measure plays an important role in bringing a focus in the sales personnel's minds to push Essential items to every consumer thereby enhancing consumer intention for frequent store visits and purchases despite short and long-term disruptions and uncertainties.

Item No. P0b2 – Mystery Audits: B&M Retailers can hire mystery shoppers who fall under the target consumer definition of the lifestyle retailer who shall audit the stores across parameters viz., a) retailer's store name awareness created by the retailer through consumer's family and friends, social activities, and digital activities; b) retailer's store name familiarity created through consumer's family and friends, social activities, and digital activities; c) ensuring digitally-enabled maps can trace the exact location of retailer's store in the catchment; d) clean and clear store name signages/façade and the store window which indicates the product assortment available in the store; e) store interiors with clear path-ways, adequate lighting, hygienic washrooms, hygienic trial rooms, pleasant ambiance, neatly displayed merchandise, and clear indication regarding product and offer information; f) sales personnel who acknowledge every consumer walking into the store, well-groomed/presentable, empathetic, serve both extrinsic and intrinsic needs of consumers, uses need-based sales pitch, honestly convey the available offers, empowered to take decisions on real-time basis, assists the consumer till the end of transaction, shares relevant contact details for any post-sale service requirements, thank the consumer for making an effort to visit the store and shop, and makes an attempt to request the consumer to refer the store to others; g) transactions which ensure a clear explanation of the bill, shares a digital copy of the bill with consumer, and h) grievance redressal system which has empowered help desk team and attempts to resolve all the grievances of consumers on-time. All these aspects must be audited by a mystery shopper. In India, one mystery shopping audit would cost approximately INR 2,500 (35 USD) per mystery audit

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per store and there are many organized agencies to conduct such mystery shopping audits [111]. Thus, the twentieth item of the FLSPU-b instrument is the mystery audit score. This measure plays an important role in measuring a retailer's performance from the consumer point-of-view and the same is expected to be unbiased.

4. INTERPRETING FLSPU-b INSTRUMENT :

Level of Preparedness		FLSPU-b Total Score			
		60 to 69%	*70 to 79%*	*80 to 89%*	*90% & Above*
S t o r e A g e	*0 to 1 Year*	Medium	High	High	High
	1 to 3 Years	Low	Medium	High	High
	3 to 5 Years	Low	Low	Medium	High
	Above 5 Years	Low	Low	Low	High

Framework 1: A recommended interpretation based on the retailer's overall FLSPU-b score and store's age in a particular catchment.

We were cognizant about the fact that every store needs a certain time to get prepared to face challenges during uncertain times in a particular catchment and the same vary by store location (place and city). The recommended methodology of interpretation and decision-making is illustrated in the form of a simple framework (**Framework 1**). We strongly recommend the use of this framework by the B&M retailers in India to decide on any investments concerning retail expansion in addition to adding this score as one of the KPIs (Key Performance Indicators) with relevant weightage being allocated based on the role played by each employee.

5. CONCLUSION:

Only a few organized B&M retailers in India despite the humongous retail market size indicates that a majority of B&M retailers are not rationally measured by the senior management personnel, leadership team, and investors of the retail organization due to the absence of an inputs-driven performance evaluation technique/scale/instrument in addition to the overt usage of output-driven measures to evaluate the retailing performance. Even though the LSRS-b instrument developed by us earlier could measure the current performance of a B&M retailer, it fails to provide the B&M retailer a comprehensive scale to measure their preparedness to face challenges during uncertain times. It is not about how much revenue is generated by a store, it is all about how the revenue was generated with the help of all the "4P's" of the Marketing Mix in addition to sales personnel's quality of interaction with consumers and their consumer orientation level. It is difficult to spend money on acquiring new consumers every time a store is struggling to make a profit, what is easier is to retain existing consumers and align all the "4P's" in addition to sales personnel to focus on actions that enhance the repeat visit rate of consumers. B&M retailers in India struggle to get consumers walk-ins into their stores owing to unexpected short-term disruptions in the market such as i) shutdown of specific locality forced by political parties or other organizations; ii) entry of new competitors in a catchment; iii) lucrative offers floated by competitors in the catchment; iii) heavy rainy days; iv) heavy winter days; v) peak summer days etc, and long-term market disruption such as i) lockdown of a locality owing to public health safety

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measures (for instance, Covid-19 lockdown); ii) shutdown of a locality for civil and infrastructure developmental works; iii) entry of new retailing formats (for instance, Online stores), etc. We have observed that this struggle is not once in a while. India being one of the largest countries with consumers belonging to the widest range of Religions, Regions, Languages, Cultures, Sub-Cultures, Ethnicities, and Socioeconomic backgrounds poses many challenges that lead to this struggle. Thus, it is inevitable for B&M retailers in India to evaluate the level of preparedness to face challenges during uncertain times at a micro-level using the items identified in the FLSPU-b instrument and not just based on the revenue a store has generated and the growth it has recorded.

B&M retailers in India need to understand that the key to success is in identifying who is closer to the market and the consumers which in this case is the *Store and Sales Personnel* in addition to identifying products that are needed for consumers more frequently which in this case is *Essential Products*. Once the identification of essential products across the merchandise assortment in the store is complete ensure that the entire retail organization allocates a significant portion of efforts towards promoting these products and attempt to position them as an essential store in consumer's minds that would a Margin of Safety [112]. For a long-term and sustainable level of preparedness, one has to focus on the 21 measurable items identified in this work which are a subset of the Marketing Mix at the very beginning stage of the store being launched in a particular catchment. The FLSPU-b instrument has been designed considering the majority of variables that are inputs-driven and have significant determination with the ROI and indicating the level of preparedness to face challenges during uncertain times. We believe that the FLSPU-b scale would be instrumental in accurately evaluating the level of preparedness of B&M retailers in India to face challenges during uncertain times.

6. LIMITATIONS AND SCOPE :

The main limitation of this study is the coverage of various stakeholders viz., the number of B&M retailers, product categories, consumer groups, employees, organizational forms, and price positioning. The second limitation would be that the empirical validation is restricted to some B&M retailers selected for the study and hence the generalizability of the findings and suggestions to other B&M retailers in India. However, it provides significant inputs regarding the key elements of Marketing Mix that are detrimental in measuring the level of preparedness to face challenges during uncertain times as we have accounted findings of rigorously pursued experiments, empirical evaluations, and qualitative explorations over, in addition to incorporating elements from proven theories in the literature that are relevant in the Indian context. We strongly recommend that the FLSPU-b instrument is used by researchers to further test its validity and reliability in addition to finetuning it further if required for B&M retailers in India.

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