How is the Retail Sector adapting to Disruptions through Business Transformations?

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ABSTRACT

The Covid-19 pandemic has resulted into large scale disruptions across multiple sectors. Retail Sector is one of the sectors which has largely bore the brunt of this pandemic crisis in the short and mid-term run. Some of the retail (organised and unorganised sector) organisations have been able to adjust to the disruption by displaying and moulding into an agile business operations model. While others, due to dynamic and fast paced actions and reactions of the market, could not implement and execute immediate measures to adapt to changing consumer behaviour. This research aims to elucidate the challenges the retail sector in India is facing due to the emergence of the Covid-19 pandemic from both, the consumers' as well as the retailers' perspective. It also reviews the on-going pandemic situation while elaborating and exploring the different strategies the retail outlets can resort to, to tackle the ongoing crisis. The research also identifies critical areas that the retail outlets can look at in order to cater to changing behaviours and increased demand of the consumers and provides certain guidelines on how retailers can act and sustain successfully in such unprecedented situations

Introduction

This research aims to elucidate the challenges the retail sector in India is facing due to the emergence of the Covid-19 pandemic from both, the consumers' as well as the retailers' point of view. The objective of the research is to formulate guidelines and present examples on how the retail sector can sustain the ripples and hardships of the current unprecedented scenarios.

The Government of India ordered a nationwide lockdown in phases from 25th March 2020 till 31st May 2020 with a primary aim of reducing the number of infections and subsequently the mortality rate in the country. However, the lockdown was accompanied with dire and substantial negative consequences on the economy, business operations, unemployment and mass exodus of population (Evans, 2020).

The Indian economy in the pre Covid-19 period had been on a downward trajectory since 2015-16. (Mahendra Dev & Sengupta, 2020) stated that as per the official statistics, the Gross Domestic Product (GDP) growth lowered down to 4.2% in 2019-20 which has been the lowest since 2002-03. According to (Fernandes, 2020), assuming the countries are under 3 months of lockdown, it is estimated that on an average the expected Gross Domestic Product (GDP) growth is about -6.2%. Countries like India, United States of America (USA) and China are expected to grow at -0.2%, -5.0% and -1.9% in the year 2020. Subsequently, every additional month of shutdown further accounts for about 2 to 2.5% of the global GDP. "The Great Shutdown' due to the ongoing Covid-19 is expected to drive us into a Global recession which is speculated to be far worse than 'The Great Depression' of 1930" (Gopinath, 2020)**.** The Centre for Monitoring the Indian Economy (CMIE) which provides statistical reports about employment and unemployment in

the country through major household surveys stated that the rate of unemployment in the months of April and May 2020 stood at over 23% which is a threefold rise from the last year at the same period of about 7% (Kapoor, 2020). The current lockdown has halted many economic activities across almost all sectors due to the Covid-19 crisis, there are few sectors which have been most severely impacted in comparison to others. International Labour Organisation (ILO) has classified these sectors on the basis of their vulnerability and susceptibility to the current pandemic crisis. Apart from the agricultural sector, which accounts for the largest share of total employment (42.4%), there are three integral sectors - manufacturing, construction and trade, hotels and restaurants (each of which account for 12% of total employment) have suffered a very significant after effect of the Covid-19 crisis (Kapoor, 2020).

A comprehensive analysis from the is indicative that the return to normalcy and stability might be in conjunction with a sharp increase in the consumption resulting from the consumers' needs to restore their pre Covid-19 normalised levels of psychological arousal in the retail environment. Albeit, this rebound might be associated with a limited time horizon frame (Deng et al., 2020).

Retail Industry constitutes as one of the largest sectors in the Indian economy, which contributes to 40% of India's consumption and employs a workforce of about 40 – 50 million. The retailers constantly strive to fulfil the demands of the existing customers and attract new customers. At the same time due to the current pandemic, it is becoming increasingly difficult for the retailers to carry out its usual business operations. There has been a significant impact on retail in multiple fronts due to Covid-19. With strict lockdown measures, it was mandatory for all the retail (organised and unorganised) to remain shut for almost more than two months. Although the shops selling essential goods

were exempted from the mandatory shutdown, Retail Association of India (RAI) reported that an estimate of about only 8% retail segment in India actually sold essential goods while about 92% of the retail establishments had no or zero sales for a period of about two months (Shetty, 2020).

The business functions across many sectors and industries have been severely undergone disruptions due to the global pressure of the pandemic. This has resulted the organisations (local as well as global) to reassess, reorganise and restructure their business models and critical services (Jha, 2020). This has eternally challenged and changed the experiences of consumers, workers and people in general and hence, there has been a profound shift in the behaviours and attitudes as well. As a result of the lockdown restrictions and containment measures, consumers have started exploring and adopting different ways of shopping. The "scarcity effect" (Hamilton et al., 2019) has not only resulted into an impact on the price elasticities but also the stockpiling habits of the retailers. In order to limit the buy of every Stock Keeping Unit (SKU) per customer, retailers have become equivocal about the SKU availabilities and prices. Additionally, the retailers have also begun opting for online services with the concept of virtual queuing to restrict the volume of consumers to be catered to simultaneously and also home deliveries with priority slots for elderly and senior citizens (Pantano et al., 2020).

Changes in Consumers' buying behaviour during the pandemic

The unprecedented pandemic scenario has resulted into overwhelming changes in the consumers' perceptive and behaviours to such a degree that these are expected to sustain and likely to stay even after the pandemic has passed. Firstly, due to the lockdown and the unlock guidelines, the consumers might switch from their regular shopping habits or shopping destinations to a less frequently or a new retail shop for buying goods and services, due to easier accessibility and availability of the required SKUs. Consumer habits and preferences might also change due to the assortment availability or non-availability by the retail shops during the partial lockdown situation. Secondly, the consumers might develop a sense of confidence and a build new relationships with the retail shops who were able to fulfil their demands during the lockdown phase. This translates into an opportunity loss for the retail shops with whom the consumers were loyal to in the pre Covid-19 phase. Thirdly, due to business transformations, the consumers are getting service add-ons and benefits in the form of placing orders online or on a phone call, free home deliveries with no minimum order size and cashless payments. Some governments have classified online shopping and home deliveries under the "essential services" category as well (Pantano et al., 2020).

The unusual retail consumer behaviour in the form of hoarding sanitizers and food, was experienced globally during the month of March 2020 when the Covid-19 virus escalated into a pandemic (Laato et al., 2020). Consumer choices are significantly impacted by the perceived scarcity of products (Hamilton et al., 2019). Their changing behaviours are also linked to individual level motivations

and enforced government policies which are prone to error and biases due to ambiguous situations (Laato et al., 2020). Consumers are known to be dealing with a single-time stock outs situation by switching either to an alternate brand or an alternate store (Pizzi & Scarpi, 2013). This continuous non-availability as a result of the stock outs can have a much deeper impact on the consumer preferences with respect of the choices of products even after the situations returns to normalcy (Pantano et al., 2020).

Limited accessibility in conjunction with dilemma over social distancing health concerns, the retailers have begun to explore multiple distribution channels in order to continue their business operations. With a surge in consumer footfall on e-commerce platforms, there has also been a considerable increase other digital and contactless services like curb side delivery and drive through service (Gupta, 2020). With online grocery shopping gaining momentum in India in the last few years, the consumer engagement skyrocketed online grocery transactions during the lockdown phase. Based on Accenture Research Qualitative Survey Research Conducted in 'Digital Proficiency in Personal Life' during May-August 2017 in India, about 60% preferred to communicate with family & friends via messaging Apps such as WhatsApp while in 'Digital Readiness: Day to Day Business Operations', about 64% were willing to use mobile – phone-calls, messaging, apps to conduct day-to-day operations with shopper / CPG companies. Also, according to CSC e-Governance Services India, which holds the license for providing internet services, data consumption jumped nearly 100% in rural India in the month of April 2020.

The short-term changes in consumer behaviour are being reflected in sales of product categories. Personal hygiene on account of emphasis on boosting immunity has led to an increase in the demand of healthier foods and preventive products. A surge in demand has also been observed in the segments of groceries, food and home essential products. Demand for discretionary (non-essential) products, on the other hand, like beauty, make-up and cosmetics, clothing and consumer durables saw a negative demand. By the end of March 2020, India's FMCG saw a growth of 6.3% (including e-commerce) in value terms, a sharp decline from the 13.8% growth in the same period last year. Demand for packaged foods and staples grew by 7.8%, while non-food categories grew only by 1.8% during the same period (Ernst & Young, 2020).

According to EY Consumer Future Index, there has been a radical change in the consumer behavioural patterns due to Covid-19 pandemic. According to a survey which covered the current behaviours, sentiments and intent, was conducted with 1046 Indian urban consumers, the current crisis can classify consumers into four distinct groups in the decreasing order of proportion - "Hibernate and spend", "Cut deep", "Save and Stockpile" and "Stay calm and carry on" (Ernst & Young, 2020). Consumers tendency of stockpiling deeply impacts the immediate and long term planning of retail operations (Chen et al., 2020).

While studying Lockdown effect on retailers in India (Pathak, 2020) observed that, essential items continue to remain a key priority, the consumer behaviour was well captured in outlets, which stocked up on these items before the lockdown was announced. Close to 70% of consumers reported an affinity for purchasing grocery food products in

person, while about 47% of the consumers also opted for home delivery and 17% relied on curb side pick-up.

The change in consumers' buying behaviour can hence be summarized as below:

- Sharp decline in the customer loyalty towards the preferred brands
- Stockpiling of essential goods and few non-essential goods (According to a survey by CPM India, there was an increase in the consumer spend by 60% of the respondents in tier 1 cities) (Consumer loyalty low during lockdown: CPM India report, 2020)
- Minimal visit of stores with increase in the online purchases (Bigbasket recorded 2x growth in customer traffic in the month of March 2020)
- Preference to home deliveries over store visits
- Kirana stores in the vicinity gained prominence (Both Kiranas and independent self-service stores reported a sharp increase in sales with 44% of the respondents reporting greater than 25% increase in sales) (Consumer loyalty low during lockdown: CPM India report, 2020)
- Surge in the number of first time buyers (elderly people above the age of 45-50) in online buying of essential items
- Increase in the use of online payment apps like Paytm, Google Pay, PhonePe, etc. (Ernst & Young, 2020).

Retail Strategies in times of disruptions

The retail sector is aware that their response in the form of transformation in the business model in times of disruptions is going to decide nature of impact on their operations. Due to paucity in time, almost every retail organisation (organised and unorganised) is going to find it difficult to adapt to the new way of operations and subsequently sustaining it for the future time horizons. "COVID-19 has caused an inflexion in e-commerce penetration globally driven by consumers' need for safety and convenience and even in India, online is gaining salience. We expect India's e-commerce growth story to be inclusive — one that empowers sellers and consumers both," said Bain & Company, in a joint report with Flipkart titled 'How India shops online' (Poojary, 2020). The offline retail stores are facing increasingly aggressive competition from the e-commerce players due to hesitancy amongst the consumers arising from restriction of movements and maintaining social distancing. There exists a constant scepticism in the retail sector to come out of the current pandemic without a cash crunch crisis. Brands are constantly facing a pertinent fear of losing the customers whom they could not cater to due to the consequences of the lockdown restrictions as consumers might not switch back to the earlier brands once the pandemic situation has ended. Consumers might also develop negative sentiments against some brands due to exorbitant rise in the prices of essential products like hand sanitizers, face masks and groceries leading to a long lasting or a permanent resentment. While some brands find themselves on the positive side where consumers switch back to the old preferred brands after the emergency crisis as they feel more attached and empathetic towards them for trying to doing their best.

Every consumer is conscious and has an innate affinity towards the quality of products and services. Product and service quality plays an important role in generating and sustaining strong and long lasting business relationships with the customers. The Retail Association of India (RAI) has urged all the retailing partners to initiate home deliveries to their customers in an effort to help them prevent from venturing out of their houses and hence curbing the infection spread. RAI also requested the retailers to start accepting digital cash less payments as much as possible. India's largest online grocery retailer BigBasket plans to hire 10000 permanent staff to deploy at warehouses, distribution centres and customer deliveries. Grofers, on the other end plans to recruit 2000 additional staff to accommodate for the surge in customer demands (Peermohamed, 2020). The unorganised retail sector comprising of Kirana stores have also started accepting orders from customers digitally on WhatsApp and delivering them at the doorstep. Due to the supply chain network as a result of Covid-19, several brands found it difficult to transit their goods downwards from one tier to another. These phenomena resulted in the birth of two new business models in the market - Direct to Consumer Model (D2C) and partnerships with ride hailing services for delivery. Retailers are using the services of social media platforms to showcase the hygiene precautions and safety measures taken in order to build a sense of confidence and assurance in customers. Precautionary measures like temperature check before entering the retail store, usage of hand sanitizer, permitting limited number of customers in the store at a time and maintaining social distancing norms have been depicted by the retailers through means of advertising and social media platforms (Sharma & Sharma, 2020). Courier services which traditionally required customers to sign after receipt of the courier have now begun to leave the package outside the customers' houses or in the lobby thereby introducing 'contactless delivery'. Some retailers and manufacturers have started to pilot and change the mix of products in order to keep up with the magnitude and trends in the customer demand arising due to Covid-19 crisis. Shoe-manufactures have started manufacturing facemasks, manufacturers using spirit as an ingredient have also begun the production of hand sanitizers to sustain business operations (Shetty, 2020). Local general stores have also extended their product segments beyond their original SKUs in order to be able to meet the customer demands. In order to maintain a constant connect with the consumers, there have been some retailers who have been providing positive assurances and sending text messages of comfort about the tentative day of resuming its services and at the same time urging the customers to stay indoors and healthy. Luxury retail partners and non-essential retailers are trying to continue building their brand by engaging with customers through text messages and social media platforms.

Few retail partners have started humanitarian actions to do their part in the time of this global pandemic. Diageo India has committed to manufacture about three lakh litres of hand sanitizers in order to contribute and support personal hygiene segment to cater the increased demand in the country. In addition to providing free meals to workers across different towns and cities, Reliance Foundation has also pledged to manufacture one lakh face masks per day along with Personal Protective Equipment (PPE) kits for the frontline medical health line practisers and workers. While many Fast Moving Consumer Goods (FMCG) players like

Patanjali and Hindustan Unilever Limited have decided to slash the prices of hygiene products like soaps, detergents and cleaning liquids in order to make these available and affordable to all consumers (Das, 2020).

While previous research had stressed on how to increase the customer service and experiences by introducing new in-store technologies (Pizzi et al., 2019), the current crisis has enforced retailers to adopt the models of online service and home deliveries, and make them more efficient and effective. This also invites new research work on how the retail sector with its traditional way of function will look at its business models once the pandemic is over.

Critical areas to look at in times of disruptions

The research suggests at the following critical areas to focus upon in response to the unprecedented disruptions that have occurred globally leading to increased competition, pressure and demand from the customers.

4.1. Re-engineered Agile Retailing

"Our kirana customers have remained very agile, including in containment zones, and have seen big revenue growth. What we would have ordinarily seen happening over a period of nine months, we saw in 60 days," said Arvind Mediratta, Managing Director and Chief Executive officer, Metro, who also heads the Federation of Indian Chambers of Commerce and Industry (FICCI) committee on retail and internal trade at the Confederation of Indian Industry (CII). With sharp surge in consumer demands and stringent government policies coming into effect due to lockdown and unlock restrictions, there is an urgent need to develop new dynamic operating capabilities (Schriber & Löwstedt, 2020). Shortening the lead time between the changes occurring in customer demands and the reaction time of retailers in response to the changes should be the critical area to focus in the new agile retailing approach (Sjödin et al., 2020). "Agile retail is a direct-to-consumer retail model that uses big data to try to predict trends, manage efficient production cycles, and faster turnaround on emerging styles" (Khoja, 2016). Adoption of an agile retail model can lead to immense benefits like capitalizing on scale by gaining the speeding up advantages, customer centricity, high degree of employee engagement and other insurgent developments. The traditional retailers can overcome the growth and adaptability barriers by adopting the test and learn practices and self-managing agile teams. Retailers should start exploring and move away from the traditional way of working by capturing organisational changes exposed by the disruptions as soon as possible. Collaborating with all stakeholders like customers, suppliers and employees by identifying them, providing support, developing solutions and soliciting feedback loop system and making them feel as a part of the system is the need of the hour (Pantano et al., 2020). A framework of respond, recover and thrive can help shape the future ways of working with an increased interaction between the stakeholders. Organisations should start looking after its employees first enabling them to look after the customers. In order to adapt effectively to the normalised consumption patterns after the rapid rebound in consumption weakens, it is necessary that the new agile way of business models needs to be adapted and executed by the retail organisations.

4.2. Multi-role by retailers for the society

Due to certain restrictions on the sale of certain non-essential goods, retailers should try to expand and go beyond their traditional selling product segment in order to keep to improve the cash cycle. For example, retailers who have not been selling some of the essential items like hygiene products like hand sanitizers, face masks, disinfectants, fresh grocery, etc. can start procuring these and make available to the customers. Kirana stores, primarily can adopt this as the kirana stores have become the hyperlocal touchpoint for the customers for all buying transactions. In an effort to improve the brand sentiment amongst the customers and enhancing relationships, some retailers can change their production lines and switch to producing medicine kits or donate to NGOs, hospitals and health care relief funds.

4.3. Customer is at the core

In retail store, maintaining service quality by understand customer expectation helps in improving the products and services subsequently. Service quality should be used as a strategy by the retail businesses to differentiate themselves from others in the market competition. Retaining the customer has become utmost important for retailers as attracting new customers has proven to be costlier. Retailers' major focus should be to striving to not let go its existing customers in an effort to reducing costs in promotions and advertisements (Alshurideh, 2016). In times of disruptions, retailers should realise consumers' sentiments and vulnerability, degree of acceptance of lead time and waiting time, extent of health consciousness of customers during offline shopping. Being able to communicate these actions to consumers and making them realise about their satisfaction and wellbeing is the priority instils belongingness. If consumers are not able to venture out and visit the retail store for shopping, the retailers should reach out and visit the customers in order to fulfil the demands. The Direct to Consumer (D2C) model, which can be the future of retailing, has been implemented by very few retail organisations till now. It is also imperative for the retailers to realise that consumers should be made aware that ensuring their health and safety is the priority and not the profit, at the same time delivering the products in acceptable quantum of time. Being able to send the right message at the right time to the right people has never been so critical. Retailers and brands should harness their ability to send value driven communications at a large scale during such emergency moments. These communications should inform customers about the updates of the status quo of stores, their accessibility updates, delivery options, product availability, fast selling items, stocked items and much more.

In addition to this, retailers should realise and anticipate what kind of experiences would the customers like to have after the pandemic crisis normalises. Pre Covid-19, retailers majorly focused on how the consumer experience can be bettered by bringing in the concept of augmented realities, entertainment on the go and high degree of customer

engagement with the staff. However, post Covid-19, every customer would be calculative in evaluating the experience he/she may want to have in a walk in store in terms of hygiene factors, wearing of masks and gloves, contactless shopping experience and space of the store to make sure the norms of social distancing are followed (Roggeveen & Sethuraman, 2020).

4.4. Digital Communication Channel

According to 'Digital Consumer Survey: Shaping the new normal', a survey which was conducted by EY across more than 2600 customers to analyse their attitude towards digital activities during the lockdown period, it was found out that Indians are consuming a lot more data since the last two months. There has been an increase by about 20-25% in the internet consumption, averaging 11GB per month (EY Digital Report). Retailers should use digital mode of communication like voice calls, emails, websites, social media platforms and chat bots for managing omni-channel services like customer support and care, status about retail store operations, etc. for providing real time customer assistance. Retailers should roll out important customer relevant updates through the digital communication mode like
1. Product availability and the limitation on the amount of any product that can be bought in order to prevent panic buying and stock piling
2. Steps and precautionary measures undertaken by the stores for its employees and in-coming consumers
3. Stringent surveillance measures taken to keep the virus spread under check
Implementing suggestions in following key critical areas will help generate confidence and trust within consumers whilst during pandemic and also help retain them after restoration of normalcy.

Conclusion

The research presents a status quo of trends in the form of consumer behaviour and retail reaction currently going on in the pandemic crisis. The commentary also provides insights on what and how the retailers should manage once there is restoration of normality and the far future. The following considerations are open to further research investigations like how are the consumer' choices and well-being towards retailers affected by the stock out products and long waiting queues and how can the traditional kirana stores help in restoring the economy by being agile and adopting digital transformation. Research may also be followed upon how can organised retailers use this crisis as an opportunity to embrace new business models, add newer technologies and be socially responsive hence differentiating themselves from other competitors in the market.

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