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A STUDY ON SUPPLY CHAIN MANAGEMENT IN RETAIL MARKETING WITH REFERENCE RELIENCE MART

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ABSTRACT

The efficiency of supply chain management (SCM) plays a pivotal role in the success of retail marketing, particularly in highly competitive markets like India. This study explores the strategies, challenges, and performance of supply chain management within Reliance Mart, one of India's leading retail chains. The objective is to examine how Reliance Mart manages its supply chain to ensure product availability, cost efficiency, and customer satisfaction. Through a combination of primary data collection (surveys and interviews with store managers and supply chain personnel) and secondary data analysis, the research identifies key practices such as inventory management, vendor relationship management, logistics coordination, and the use of technology in SCM. The study highlights the integration of modern technologies like ERP systems, RFID tracking, and automated warehousing in enhancing SCM efficiency at Reliance Mart. Findings reveal that while Reliance Mart has a robust supply chain infrastructure, it faces challenges like demand forecasting inaccuracies, dependency on third-party logistics, and disruptions during peak seasons. The research concludes with recommendations to improve agility and resilience in the supply chain, including predictive analytics, improved vendor collaboration, and the adoption of green logistics practices.

Keywords: Supply Chain Management (SCM), Retail Marketing, Reliance Mart, Inventory Management, Logistics and Distribution, Retail Operations, Vendor Management, Demand Forecasting, Retail Supply Chain, Procurement Strategy, Warehouse Management, Supply Chain Efficiency, Customer Satisfaction, Supply Chain Integration, Indian Retail Sector.

INTRODUCTION

The role of supply chain in Indian organized retail is very significant for on it depends the growth of this sector. The Indian Supply Chain Council have been formed to explore the challenges that a retailer faces and to find possible solutions for India. The role of supply chain in the organized retail sector in India should be a shelf- centric partnership between the retailer and the manufacture for this will create supply chains that are loss free. This will also give rise to top and bottom-line growth. In the organized retail sector in India the presence of fresh produce (vegetables and fruits) is very small. This is so for the nature of supply chain is very fragmented. This shows the important role of supply chain in the organized retail sector in India. In the organized retail market in India, the role of supply chain is very important for the Indian customer demands at affordable prices a variety of product mix. It is the supply chain that ensures to the customer in all

the various offerings that a company decides for its customers, be it cost, service, or the quickness in responding to ever changing tastes of the customer.

SIGNIFICANCE OF THE STUDY

- ❖ Reduced inventories along the chain
- ❖ Better information sharing among the partners
- ❖ Planning being done in consultation rather than in isolation
- ❖ The benefits too would be reflected in terms of Lower costs

NEED OF THE STUDY

The research is been conducted to add to the knowledge on supply chain management practices by exploring the relationship between strategic supplier partnership, customer relationship, information sharing and supply chain responsiveness.

SCOPE OF THE STUDY

The world of retail has always been competitive and fast moving in the current climate, where few are making sustained headway on sales and margin, agility and demand responsiveness are at an even greater premium. For me this is about supply chain performance where failure can threaten survival, and excellence can transform a company's market position and financial performance.

STATEMENT OF THE PROBLEM

Research has a problem of holding inventory as most of the FMCG goods mainly fruits and vegetables that R-Fresh holds doesn't get consumed the same day, which leads to wastage and later the branch has to dump the goods leading to extra cost to the branch with regards to inventory. It was noted that there was an average of 800 customers who used to walk in daily to the mart, and more than 1000 during weekends.

OBJECTIVES OF THE STUDY

- ❖ To discuss role & importance of supply chain management in retail sector like Reliance Mart
- ❖ To analyze the current Supply Chain Management practices followed in Reliance Mart
- ❖ To gain insight into the challenges into opportunities in developing supply chain in Reliance Mart

RESEARCH METHODOLOGY

Sampling procedure Simple Random Sampling. The samples for data collection will be of approximately 120 respondents. The data collected will be compiled for final tabulation and Interpretation. Structured questionnaire will be used to collect primary data. Collected data will be analyzed through Systematic Tabulation and Graphical Presentation

LIMITATIONS OF THE STUDY

- ❖ Sample size does not represent the total Population.
- ❖ There is a chance of giving wrong information by the respondents due to their busy nature of jobs, as the data was collected from their work spot

FINDINGS

SIMPLE PERCENTAGE ANALYSIS

- 69.6% of the respondents are male
- 34.8% of the respondents are belong to the age group below 20 Yrs
- 30.4% of the respondents are again experienced below 11-15 Yrs and 15-20 Yrs
- 34.8% of the respondents salary is between 10001-15000
- 43.5% of the respondents are satisfied with the current public policy regarding SCM
- 56.5% of the respondents say JIT supply is helpful to manage their supply chain system.
- 43.5% of the respondents say general managing supply chain is not successful
- 82.6% of the respondents say company has a separate logistics department
- 34.8% of the respondents say fortnightly company place the order
- 78.3% of the respondents are slightly benefitted by using this SCM system
- 69.6% of the respondents say Integration with existing system is one of the problems

- 47.8% of the respondents say warehouse management system is need to do order in manage its supply chain
- 47.8% of the respondents are satisfied with the distributor delivery process
- 47.8% of the respondents are neutral with level supply chain & how its contributes to company profitability
- 34.8% of the respondents say high cost of logistics is the one of the main challenges in implementing a supply chain in their concern
- 56.5% of the respondents say companies strategic plan are clear

WEIGHTED AVERAGE ANALYSIS

- **Reduced supply chain cost gains more weightage than the other factors in the benefits of supply chain**
- **Leverage a Strong Distribution Network gains more weightage than the other factors among the best practices in retail SCM**

CHI-SQURE ANALYSIS

- There is a significant difference between the age of the respondents and the method of managing the supply chain
- There is a no significant difference between having a clear logistics strategic plan and managing the supply chain successfully
- There is a significant difference between Experience and challenges faced by the retailers in implementing a supply chain

ANOVA ANALYSIS

- The respondents rating about the DC cost as % of sales will not differ across various experience level of retailers
- the respondents rating about the Safe delivery of products will not differ across various genders of retailers

SUGGESTIONS

- **Cross Docking** –Grading of the farm produce should be moved to collection centers from distribution centers. This will allow cross docking of the farm fresh products and non-perishable products.
- **Store Inventory Management** - currently reliance fresh requires stores to provide the distribution centers with daily forecasts. Now, this can induce bullwhip effect at the distribution center level causing high deviations in inventory levels at the warehouse. Reliance Fresh can use an approach of store inventory management for all of the stores products both perishable and non-perishable.
- **Everyday low pricing** – reliance fresh at times provides products at discounts. This induces its customers to buy more when the price is low and buy less when the price is high. Rather reliance fresh can try to stabilize the price levels and provide an everyday low price to the end customers. This would also help to reduce the bullwhip effect and improve the supply chain efficiency.
- **Procurement strategy** – reliance fresh should additionally focus on incentivizing suppliers to produce crops on rotation basis through long term contracts. This would allow better quality produce with lesser transportation costs
- **Plan inventory receipts:** If you've planned sales by month, and ending inventories by month, it's easy to calculate how much inventory to bring in each month.
- **Plan markdowns:** Planning markdowns goes hand in hand with planning inventories. If we plan the date of the first seasonal markdown before the season even begins, we can plan the inventory we want to have on hand at that point in time, and thus our markdown percentage, as well as our markdown sales before our second markdown, as well as all subsequent markdowns

CONCLUSION

Retail must continuously evolve to keep up with the changing wants, needs, and desires of an increasingly fragmented consumer base. The four capabilities outlined above will continue to be important criteria for retailers striving to achieve best-in-class status in the coming years. However, SCM executives highlighted other areas that will form the foundation for future success. Few retailers fully understand the total cost of acquiring, transporting, storing, promoting, and ultimately selling their products. Several retailers are developing better systems that will track complete item cost profiles. Those retailers that crack the code in this area will gain greater control of mark-up / mark-down decisions. We expect this type of detailed cost knowledge will lead to improved financial performance for the entire organization.

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