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Foreign Direct Investment in Single Brand Retail and its Impact on Unorganized Footwear Retailers - A Case Study of Hyderabad and Secunderabad

Dr. Atmaram Palnitkar

Principal, Dayanand College of Commerce, Latur, Maharashtra, India

Kutchu Vishal

Associate Professor, Amjad Ali Khan College of Business Administration, Hyderabad, India

Abstract:

India has the highest retail density in the world with over 5 million retail outlets with most of them being small unorganized retailers. India is often referred to as a nation of shopkeepers. Unlike other countries, Indian retail industry is highly fragmented and large chunk of the business is in the unorganized sector. With 100% in FDI in single brand retail being allowed, what could be the long-term implications on the Indian economy in general and on the unorganized retailers is a pertinent question. As far as our knowledge goes, there has been no study on impact of FDI in single brand retail on unorganized retailers and this study aims to fill that gap. The survey was conducted in those places where foreign brand footwear retailers were located nearby to the unorganized footwear retailers (treatment cluster) and also in those areas where the foreign brand footwear retailers are located away from the unorganized footwear retailers (control cluster). The differences, if any observed between the treatment and control sample would help us to know the impact of foreign brand footwear retailer on the unorganized footwear retailers. The foreign brand retailers have no impact on sales and profits of unorganized retailers as the foreign brand retailers' customers are different and the unorganized footwear retailers have regular and loyal customers. The biggest competition of unorganized footwear retailers is stores of similar nature. Presently the foreign retailers and unorganized footwear retailers are serving to different set of customers, but as international experience with FDI in retail suggests, it is only a matter of time that the foreign retailers will be competing with the unorganized retailers directly. Most of the unorganized retailers are upgrading themselves to face up to their competition by refurbishing their store and constantly adding/discontinuing product lines/brands.

Keywords: Foreign direct investment, single brand retail, unorganized retailer, foreign brand retailers, franchising, footwear

1. Introduction

The retail industry in India is the largest private industry and the second largest employer after agriculture contributing around 10% of the GDP and about 6-7% of employment. India has the highest retail density in the world with over 5 million retail outlets with most of them being small unorganized retailers. The Indian retail mostly comprises of a large number of small traditional retailers which are family owned and operated such as Kirana stores, Medical shops, General stores, convenience stores, Footwear shops, Garments shops etc. These Mom-Pop are usually registered under the local State Government Shops and Establishment Act(s). The other category of traditional retailers include small shops run from a room of a house or in the vegetable markets, paan shops, pavement vendors, hawkers, who operate without a license and for them it is a means of their livelihood. No wonder, India is referred to as a nation of shopkeepers. Unlike other countries, Indian retail industry is highly fragmented and large chunk of the business is in the unorganized sector (Mukherjee & Patel, 2005).

The Indian retail industry comprises of two segments (Mukherjee & Patel, 2005):

1. Organized retailing : Any retail outlet chain which is professionally managed (even if family run), maintains follows accounting standards to provide accounting transparency, has proper MIS and follows best practices such as inventory control and supply chain management.
2. Unorganized/traditional retailing: Any retail outlet run locally by the owner of the shop and which do not follow proper accounting practices and best practices such as Inventory control and supply chain management. They usually source locally and depend on local supply chain to meet local needs.

India's retail sector often cited as a sunrise sector and its growth is attributed to (Rajput et al, 2012):

1. Favorable demographics - About 60% of the Indian population is below 30 years of age.
2. Rising Disposable incomes – There is a steep rise in number of working women leading to increasing instances of double income families
3. Rapid Urbanization – Rising urbanization means higher customer
4. Growing Consumerism

In 2006, the Government of India took the first step towards Foreign Direct Investment (FDI) in Retail by allowing 51% FDI in single brand retail and then in January 2012, the Government of India approved 100% FDI in single brand retail in order to give Indian consumers greater access to foreign brands (Rajput et al, 2012).

FDI in retail still remains a widely debated issue in India's economic and political circles. There are several groups who are against FDI in the Indian retail sector, but are their concerns unfounded? Similarly, could FDI in retail prove to be a catastrophic for the sector and the Indian economy? The decision by the erstwhile Congress Government to allow 100 per cent in Foreign Direct Investment (FDI) in single-brand retail and was taken to speed the development of the retail sector. Since traditional retailers occupy an enormously large space in Indian retail; therefore, what happens to their livelihood as a result of FDI in retail is a legitimate concern that every policymaker must recognize (Reardon & Gulati, 2008).

But what is 100% FDI in Single brand retailing? It means foreign retailers with a brand name can open their own retail outlets with 100 per cent ownership. Examples of such brands are Food chains like Pizza Hut, McDonalds, KFC; Electronics companies like Phillips, Samsung, Sony, LG; Automobile companies like Volkswagen, Nissan, Toyota, and BMW. By allowing these companies to open their own retail outlets (foreign brand stores) with 100 per cent ownership, what could be the long-term implications of 100% FDI in single brand retail on the Indian economy in general and on the unorganized retailers in these sectors in particular is a pertinent question (Mahajan, 2012).

Most of the studies carried out on impact of FDI in retail sector list out the possible pros and cons of FDI in retail and other studies have been on the effect of organized retail on traditional retailers. As far as our knowledge goes, there has been no study on impact of FDI in single brand retail on unorganized retailers and this study aims to fill that gap.

Since 2006 after the relaxation of FDI in single brand policy, there has been a huge influx of foreign brands mainly into Indian Apparel and Footwear markets thereby increasing competition in these two segments. There is a huge diversity in competition in Apparel and Footwear segments due to the existence of three different types of retailers in India viz., foreign brand retailers, domestic organized retailers and domestic unorganized retailers (Mann & Byun, 2011). As of 2013, the number of foreign brands operating in Apparel and Footwear alone was over 200 and the number of foreign brands entering these two segments keeps increasing year after year (Saxena & Dutta, 2013).

Hence, we study the impact of foreign brand retailers on local unorganized Footwear retailers. With 100% in FDI in single brand retail being allowed, many existing foreign footwear brands are planning expansion and there is likelihood of more new foreign footwear brand stores opening up.

This study aims to answer very important questions:

1. Are the domestic unorganized footwear retailers in the twin cities of Hyderabad and Secunderabad able to compete against the foreign brand footwear retailers?
2. Is FDI in single brand retail detrimental to the Indian retail sector?

2. Review of Literature

Mukherjee & Patel (2006) analyzed the retailing scenario across different segments in India to analyze the possible impact of FDI in retailing on the domestic retailers. The findings of the study showed that the Organized retailing was still in its infancy and therefore FDI in retail would fasten the growth of organized retailing. Since the Retail sector in India is highly fragmented and unprepared to compete with the global retailers, the study suggests opening up of FDI in retail gradually from 49% to 100% in next 3 to 5 years depending on the growth of the sector. The study also points out that since foreign retailers were already operating in India through other routes such as Licensing, Franchising etc, and therefore the ban on FDI in retail was not acting as an entry barrier to foreign brands. The results of the study showed that nearly half of the unorganized retailers believed that there is no difference between domestic organized retailers and foreign retailers. The results also point out that the unorganized retailers are continuously upgrading themselves to take on the competition.

Kumari(2010) studied the impact of corporate retailers on local traditional retailers in different parts of Ranchi district. The study was limited to two major retail categories namely: (a) food and grocery; and (b) textiles and clothing, which together cover nearly 70 per cent of retail. The unorganized segment in the survey included the grocery and general stores, textile and readymade garment shops, fixed fruit and vegetable sellers, and push-cart fruit and vegetable hawkers. Data was collected from a randomly chosen sample of 120 small retail shops and establishments (defined in terms of size, inventory and employment) and 30 hawkers within one – kilometer radius of newly opened corporate retail outlets in different parts of Ranchi district. The locations of these shops were in the vicinity of large stores such as Big Bazaar, Reliance Mart and Vishal Megamart. The survey also included exit interviews of 150 consumers. The study found that majority of the unorganized retailers experienced a fall in their sales and profits. About 57% of the small retailers opined that there is a threat to their survival and 18% stated that they were able to withstand the competition from large corporate retailers. However, the study found that consumers have benefited from the large corporate retail stores. Finally, the study concludes that the entry of large corporate retailers has been detrimental to unorganized retailers threatening their very existence and thereafter leaving the consumers at the mercy of large organized retailers.

Kailiappan et al(2008) investigated the impact of foreign retailers in Malaysia on the local retailers. The research methods used included both quantitative and qualitative tools such as surveys and interviews respectively. The sample size was 135 retailers and the findings of the survey revealed that the entry of foreign hypermarkets have an impact on the local retailers as the new foreign hypermarkets tend to capture much larger market share way from the existing local retailers. The study found that provision shops and minimarkets which deal in groceries were adversely affected by the competition from the foreign hypermarket. As most of them claimed that they were unable to compete with the lower prices and product variety offered by the hypermarkets and as a result they lost 50% of their customers and sales. The survey found that some non-grocery businesses selling those products not available or not sold at foreign hypermarkets benefited from the presence of foreign hypermarkets while others in grocery business or selling same product lines as the foreign hypermarkets are adversely impacted.

Dash and Chandy (2013) studied the challenges and opportunities faced by organized and unorganized retail players in Bangalore. Their study revealed that organized retailers see competition from the unorganized sector as their biggest challenge, followed by competition between organized retailers and the inefficiency of distribution channels, internal logistical problem and retail shrinkage, while unorganized retailers see organized retailing as their major challenge, followed by cost of operation, logistical problems, competition between other kirana retailers and inefficient distribution channels. It was also found that both organized and unorganized retailers see Bangalore's growing middle class with increasing disposable income and huge number of employed youth with gainful employment as their biggest opportunities. The study concludes that that the major challenges as well as opportunities of organized and unorganized retail are almost the same meaning that mitigating the challenges and leveraging on the opportunities could benefit both sectors.

Joseph et al (2008) conducted a study by carrying out largest ever survey on impact of large corporate in retail businesses on all segments of the economy. The survey covered 2020 small unorganized retailers across 10 major cities and also included 1318 consumers who shopped both at organized and unorganized outlets. To understand the impact of organized retailers, a control sample survey was carried out on 805 unorganized retailers who were not in the neighbourhood of organized retail outlets in four metro cities.

The study concluded that

1. Unorganized retailers in the neighbourhood of organized retailers experience a fall in sales volume and profits initially but the adverse effect fades away over time.
2. There is no fall in the employment rate in the unorganized sector
3. The closure rate was found to be 4.2 per cent per annum and the closure rate due to competition from organized retailers was 1.7 per cent per annum.
4. The unorganized retailers were keen to stay in business through competitive responses such as improved business practices and technology up gradation.

Bianchi and Enrique (2006) studied four international retailers who failed to establish themselves in the Chilean retail market and eventually closed their operations. They found that the reason for their failure was their inability to adapt their retail formats to the norms of the local market and achieve legitimacy from the relevant social actors. They also found that the local competitors already had established a strong presence in terms of location, and relationships with the customers and suppliers. The foreign retailers' strategy of standardizing several elements of retail format such as product assortment, store layout and store decoration did not help in gaining store patronage from especially women, who were the relevant social actors in Chile.

Masayoshi & Trung (2012) studied the impact of foreign retailers on local Vietnamese retailers. The Vietnamese Government encouraged the entry of foreign players and at the same time put in place a policy to protect the local retailers. The law requires that foreign retailers must take Government consent to start a second outlet and an "Economic Needs Test" is done to evaluate how many stores a foreign retailer will be allowed to open. The opening of large scale retail stores are encouraged in sub-urban areas, tier-two and tier-three cities rather than in areas where there is already a heavy concentration of modern retail outlets. Since 2009, Vietnamese retailers are facing huge competition from foreign retailers. The authors in their study found that local small retailers were lacking in resources, infrastructure, managerial skills and abilities to compete with the modern retail formats. In addition to the required infrastructure, skills and resources to compete with modern retailers, the small retailers pointed out that a strong Government support is necessary to compete with the deep-pocket foreign retailers.

3. Objectives of the Study

To analyze the impact of 100% FDI in single brand retail and this study specifically focuses on footwear segment as this segment has seen the entry of many foreign brands. The specific objectives of this study are:

1. To understand the demographic profile of unorganized footwear retailers in the twin cities of Hyderabad and Secunderabad.
2. To know the operating problems of unorganized footwear retailers and the business strategies employed by unorganized footwear retailers to confront their competition.
3. To understand the unorganized footwear retailers' perceptions about foreign brand footwear retailers.
4. To analyze the impact of foreign brand footwear retailers on the unorganized footwear retailers in the twin cities of Hyderabad and Secunderabad.

4. Methodology

4.1. Sampling Design

The sampling frame consists of unorganized footwear retailers in the twin cities of Hyderabad and Secunderabad. The sampling method used in this study is Proportionate stratified sampling. The total number of unorganized footwear retailers (population) is 1614 as reported by Greater Hyderabad Municipal Corporation (GHMC). A proportionate sampling ratio of 15% is used and therefore, the sample size selected is 242, which is 15% of the population.

Greater Hyderabad Municipal Corporation (GHMC) has divided the twin cities of Hyderabad and Secunderabad into 18 circles. Each of the unorganized retailers operating in city belongs to one of these circles labeled circle 1 to circle 18 and is supervised by that Municipal circle officer. Therefore, the population of unorganized retailers is divided into 18 strata called circles labeled circle 1 through to circle 18 and sample is selected from each stratum i.e. from each circle. The sample constitutes 15% of the population; therefore 15% of sample is randomly selected from each circle i.e. from circle 1 through to circle 18. Table 1 presents the proportionate stratified sampling method used to select the sample size from each stratum.

Circle Number	No. of Unorganized Footwear Retailers	Sample Size (15%)
1	60	9
2	27	4
3	41	6
4	368	55
5	219	33
6	4	1
7	148	22
8	92	14
9	200	30
10	146	22
11	7	1
12	14	2
13	11	2
14	59	9
15	27	4
16	9	1
17	29	4
18	153	23
Total	1614	242

Table 1: Stratified Sample selection

4.2. Data Collection

The questionnaires were given to 242 unorganized footwear retailers and were collected back from the stores after a week. After removing the incompletely filled questionnaires, the sample has 195 unorganized footwear retailers, who willingly responded to the survey by submitting completely filled up questionnaires. Table 2 gives the data regarding the sample size used in the study.

	Total Sample Selected	Total Sample Responded	Response Percentage
Unorganized Footwear Retailers	242	195	81%

Table 2: Sample size for the study

The survey was conducted in those places where foreign brand footwear retailers were located nearby (treatment cluster) and also in those areas where the foreign brand footwear retailers are not present (control cluster). The differences, if any observed between the treatment and control sample would help us to know the impact of foreign brand footwear retailer on the unorganized footwear retailers. Table 3 gives the information about the treatment and control sample of the unorganized footwear retailers.

Sample size of Unorganized Footwear Retailers	
Unorganized retailers located near to Foreign Brand Footwear retailers (Treatment sample)	76
Unorganized retailers located away from Foreign Brand Footwear retailers (Control sample)	119
Total sample size of Unorganized Footwear retailers	195

Table 3: Treatment and Control sample

The primary data was collected by interviews as well as by administering questionnaires The part A of the questionnaire collected information about number of employees both family as well as hired staff, size of the store, year of commencement of business, the business trends with respect to sales and profits, their biggest competitor, operating problems faced and strategies adopted to beat their

competition. The part B of the questionnaire has nine statements about the perceptions of the unorganized retailers and the respondents were asked to answer each statement on a 5-point likert scale.

5. Results

5.1. Profile of Unorganized Footwear Retailers

The average store size of the sampled unorganized footwear retailers is 206.63 square feet. 47% of the sampled respondents have been in the business for more than ten years. The sampled unorganized footwear retailers on an average employ 1.41 family members and employed 0.64 persons from outside the family indicating that they employ more family labor than hired labor to work in the store. 85% of the sampled unorganized retailers reported that their biggest competitor would be similar unorganized retailers.

5.2. Operating Problems Faced by the Unorganized Footwear Retailers

Operating problem	No. of Respondents
Changing customer tastes and preferences	38%
Space	70%
Employees	61%
Location	39%
Increasing operating expenses	34%
Reducing margins	18%

Table 4: Operating problems

As seen in table 4, Space is the biggest operating problem reported by 70% of the sampled unorganized footwear retailers and second major problem reported by 61% of the sampled unorganized footwear retailers was employees.

5.3. Competitive Strategies Employed by Unorganized Footwear Retailers

Business strategy	No. of Respondents
Reduced prices	34%
Added/discontinued product lines/brands	66%
Refurbishing the store	76%
Reduced expenses	41%

Table 5: Business strategies

Table 5 lists out the business strategies employed the unorganized footwear retailers. The most popular business strategies employed to beat competition are refurbishing of the store reported by 76% of the sampled unorganized footwear retailers and adding/discontinuing product lines/brands reported by 66% of the sampled unorganized footwear retailers.

5.4. Perceptions of Unorganized Footwear Retailers about Foreign Brand Retailers

Perception about Foreign Brand footwear retailers	Weighted Average Mean Score	Ranking
Foreign Brand footwear retailers would bring more customers	4.02	I
Foreign Brand footwear retailers customers are different	3.46	II
Unorganized outlets have different attraction	3.45	III
Our regular customers would be still there	3.26	IV
Unorganized outlets have their own strategy to attract customers	3.12	V
Presence of Foreign Brand footwear retailers makes me work harder	2.54	VI
FDI in retail should not be allowed	2.47	VII
Foreign Brand footwear retailers would be my main competitor	2.41	VIII
Foreign Brand footwear retailers would affect my sales	2.27	IX

Table 6: Perceptions about Foreign brand retailers

The unorganized footwear retailers were asked nine statements about their perceptions of foreign brand retailers and each statement was scored using a 5 point likert scale. Table 6 shows the weighted average mean scores for each statement and ranked in order of their agreement. The unorganized footwear retailers perceive that foreign retailers opening shop in their vicinity would bring more customers to their area and would create a spillover effect and would generate additional customer footfalls for them. They agree that foreign brand retailers' customers are different and that they have regular and loyal customers. Majority of them disagree that the foreign brand retailers would be their major competitor and would have an impact on their sales.

5.5. Sales Trends Experienced by the Unorganized Footwear Retailers

	Increasing	Decreasing	No change
SALES	57	78	60
	29%	40%	31%

Table 7: Sales trends

As evident from table7, 40% of the unorganized footwear retailers reported that sales are decreasing and 29% of them reported that their sales are increasing and the rest 31% reported no change in their sales volume.

5.6. Profits Trends Experienced by the Unorganized Footwear Retailers

	Increasing	Decreasing	No Change
Profits	50	77	68
	26%	39%	35%

Table 8: Profits trends

Table 8 shows that 39% of the unorganized footwear retailers reported that their profits are falling and 26% of them cited that their profits are increasing and the remaining 35% said that they experienced no change in their profits.

5.7. Impact of Foreign Brand Footwear Retailers on the Sales of Unorganized Footwear Retailers

Does the presence of foreign brand footwear retailer near to the local unorganized footwear retailers have an impact on the sales of the unorganized footwear retailer? Or is the change in trends in sales different for local unorganized footwear retailers located near to foreign brand footwear retailers and for local unorganized footwear retailers located away from the foreign brand footwear retailer. Is the change in sales a trend independent or dependent on competition from foreign brand footwear retailers is investigated using Chi-square test?

- H_0 : The presence of a Foreign Brand footwear retailer has no impact on the sales of unorganized footwear retailer
- H_1 : The presence of a Foreign Brand footwear retailer has impact on sales of unorganized footwear retailers

	Increasing sales	Decreasing sales	No change in sales	Total
Unorganized Footwear retailer located near to the Foreign Brand footwear retailers	21	28	27	76
Unorganized Footwear retailer located away from Foreign Brand footwear retailers	36	50	33	119
Total	57	78	60	195

Table 9: Chi-Square analysis of relationship between presences of foreign brand footwear retailer on sales of unorganized footwear retailers

Degrees of Freedom = 2
 Chi-square value = 1.3354
 Table value = 5.9914
 P-value = 0.5128

As the calculated value is less than the table value, we fail to reject the null hypothesis and therefore the presence of a foreign brand footwear retailer has no impact on the sales of the unorganized footwear retailer and changes in the sales trends is a universal trend experienced by unorganized footwear retailers both in the treatment and control sample.

5.8. Impact of Foreign Brand Footwear Retailers on the Profits of Unorganized Footwear Retailers

Does the presence of foreign brand footwear retailer near to the local unorganized footwear retailers have an impact on the profits of the unorganized footwear retailer? Or is the change in trends in profits different for local unorganized footwear retailers located near to foreign brand footwear retailers and for local unorganized footwear retailers located away from the foreign brand footwear retailer. Is the change in profits a trend independent or dependent on competition from foreign brand footwear retailers is investigated using Chi-square test?

- H_0 : The presence of a Foreign Brand footwear retailer has no impact on the profits of unorganized footwear retailer
- H_1 : The presence of a Foreign Brand footwear retailer has impact on profits of unorganized footwear retailers

	Increasing Profits	Decreasing Profits	No change in Profits	Total
Unorganized Footwear located near to the Foreign Brand retailers	18	32	26	76
Unorganized Footwear located away from the Foreign Brand retailers	32	45	42	119
Total	50	77	68	195

Table 10: Chi-Square analysis of relationship between presences of foreign brand footwear retailer on profits of unorganized footwear retailers

Degrees of freedom = 2

Chi-square value = 0.4178

Table value = 5.9914

P-value = 0.8115

As the calculated value is less than the table value, we fail to reject the null hypothesis and therefore the presence of a foreign brand footwear retailer has no impact on the profits of the unorganized footwear retailer and changes in the profit trends is a universal trend experienced by unorganized footwear retailers both in the treatment and control sample.

6. Conclusions

1. The foreign brand retailers have no impact on sales and profits of unorganized retailers as the foreign brand retailers' customers are different and the unorganized footwear retailers have regular and loyal customers.
2. The biggest competition of unorganized footwear retailers is stores of similar nature.
3. 38% of the sampled unorganized footwear retailers cited that customers' tastes and preferences are changing indicating rising brand consciousness.
4. Most of the unorganized retailers are upgrading themselves to face up to their competition by refurbishing their store and managing the product lines/brands. And consequently most of the unorganized footwear retailers provide footwear products for the whole family.
5. Space is the biggest operating problem cited by unorganized retailers followed by employees. This is quite evident from our findings of average store size being around 200 square feet
6. Employees are reported as the second biggest problem. It is evident as the findings of the study indicate that the unorganized footwear retailers employ more family labour than hired labour.
7. Half of the sampled unorganized footwear retailers have been in business for more than 7 years indicating they survive on regular and loyal clientele and that they have a good knowledge of their customers' tastes and preferences.

7. Suggestions

Presently the foreign retailers and unorganized footwear retailers are serving to different set of customers, but as international experience with FDI in retail suggests, it is only a matter of time that the foreign retailers will be competing with the unorganized retailers directly. With 100% FDI in single brand retail being allowed, many foreign retailers are expected to set up shop in the near future and the International experience tells us that foreign retailers tend to expand at a rapid pace. Presently, many foreign retailers are operating in India through the franchising route, hence high franchising fees and high import duties is the reason for their products being very expensive. Now with 100% ownership, the ownership structures are expected to change and the foreign retailers will be able to price their products within the reach of middle class customers, who represent the biggest share in the Indian retail market. As many foreign retailers enter the footwear retail segment there would be price wars in the future, therefore it is imperative that competition laws should be strengthened to prevent unfair business practices such as predatory pricing and exclusive agreements.. The unorganized footwear retailers operate in a space less than 500 square feet, which implies low capital base, therefore Government must recognize retail as an industry and provide the required assistance and support to them to provide a level playing field. High real estate costs are a huge impediment for unorganized retailers; therefore local state governments should identify land for development of shopping malls or complexes for domestic retailers at concessional rates.

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