

Presentation on Topic :

**Choosing
location
for
Retail
Business**

**SURAJ
P.G
DEGREE
COLLEGE
GURUGRAM**

CHOOSING LOCATION FOR RETAIL BUSINESS

Where you choose to locate your retail business will have a major impact on your public presence, walk-in traffic, the potential for future income, and other elements.

Before choosing a retail store location, define how you see your business now and in the future.

- Do you know what you want to sell and what you want your business to be known for?
- Have you determined how much retail space, storage area, or the size of the office you need?

If you do not answer these basic questions, it will be hard to find the perfect location for generating the maximum amount of profit for your retail store.



TYPES OF GOODS SOLD

EXAMINE

Examine what kind of products you sell, as some goods will require certain types of locations.

CONVENIENCE GOODS

Convenience goods require easy access to let the customer quickly make a purchase. These products are also of general interest among consumers

SPECIALTY GOODS

Specialty goods fulfill more unique needs than general purpose products.

POPULATION AND YOUR CUSTOMER

When choosing a city or state to locate your retail store, research the area thoroughly before making a final decision. Read local papers and speak to other small businesses in the area. You know who your customers are, so make sure you find a location near where your customers live, work and shop.



ACCESSIBILITY, VISIBILITY, AND TRAFFIC

Don't confuse a lot of traffic for a lot of customers. Retailers want to be located where there are many shoppers but only if those shoppers meet the definition of their target market. There are several aspects retailers should consider along these lines.

- How many people walk or drive past the location?
- How well is the area served by public transportation?
- Can customers and delivery trucks easily get in and out of the parking lot?
- Is there adequate parking?

SIGNAGE, ZONING, AND PLANNING

Before signing a lease, be sure you understand all the rules, policies and procedures related to your retail store location. Contact the local city hall and zoning commission for information on regulations regarding signage. There may be limits on the size and imagery used in signs that advertise your business. Ask about any restrictions that may affect your retail operation and any future planning that could change traffic, such as highway construction



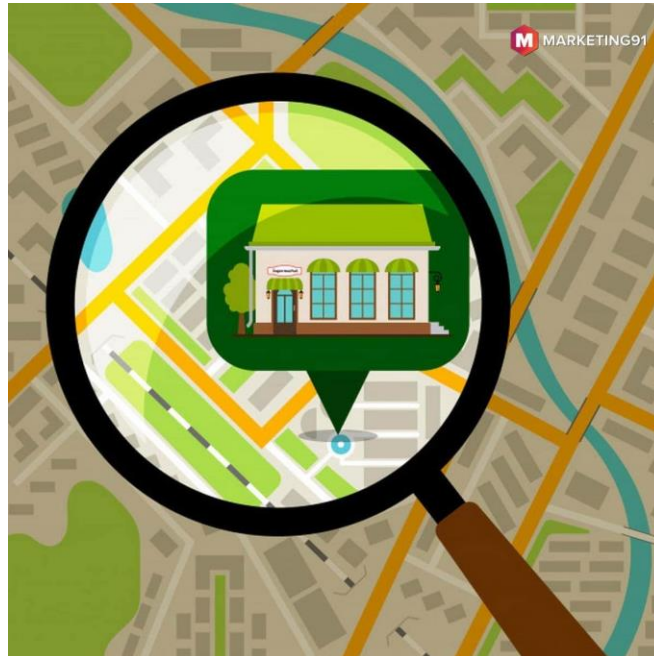
COMPETITION AND NEIGHBORS

Other area businesses in your prospective location can actually help or hurt your retail shop. Determine if the types of businesses nearby are compatible with your store.



LOCATION COSTS

The location you can afford now and what you can afford in the future may vary. It is difficult to create sales projections for a new business. One way to determine how much rent you can pay is to find out how much sales similar retail businesses generate and how much rent they pay.



PERSONAL FACTORS

If you plan to work in your store, think about work-life balance issues such as the distance from the shop to home and other personal considerations. If you spend much of your time traveling to and from work, the commute may overshadow the benefits of being your own boss.



FINAL CONSIDERATIONS

Your retail shop may require additional handling when it comes to choosing a location. Make a list of any special characteristic of your business that may need to be addressed.

- Will the store require distinct lighting, fixtures or other hardware installed?
- Are restrooms for staff and customers available?
- Is there adequate fire and police protection for the area?
- Is there a sanitation service available?
- Does the building have a canopy that provides shelter if raining?

Don't feel rushed into making a decision on where to put your retail store. Take your time and research the area. Waiting to find the perfect store location is better than just settling for the first place that comes along.



THANKYOU

Presented By- Nandini Vyas
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