

A Study on Sales Tactics in Driving Revenue in Saravana Selvarathinam Retail Store

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ABSTRACT

This study investigates the efficacy of various sales tactics employed at Saravana Selvarathinam Retail Store in driving revenue growth. In a competitive retail environment, understanding the impact of sales strategies on customer behaviour and purchasing patterns is crucial. The research examines the influence of promotional offers, customer service, store layout, and product placement on sales performance. A structured questionnaire, coupled with observational data, was used to gather insights into customer perceptions and purchasing decisions. Key metrics such as transaction frequency, average purchase value, and customer footfall were analyzed. The findings aim to provide actionable recommendations for Saravana Selvarathinam to optimize its sales strategies, enhance customer engagement, and maximize revenue. This study emphasizes the importance of strategic sales tactics in achieving sustainable retail growth and customer loyalty.

Keywords: Sales Tactics, Retail Revenue, Customer Engagement, Promotional Offers, Store Layout

INTRODUCTION

In the dynamic retail landscape, Saravana Selvarathinam Retail Store faces the challenge of consistently driving revenue and maintaining a competitive edge. The success of a retail store hinges on its ability to attract customers, encourage purchases, and foster loyalty. This study, "A Study on Sales Tactics in Driving Revenue in Saravana Selvarathinam Retail Store," aims to assess the effectiveness of current sales tactics and identify opportunities for improvement. The research explores how various sales strategies, including promotional offers, customer service quality, store layout, and product presentation, impact customer purchasing decisions and overall revenue generation. By analyzing customer behavior and perceptions, this study provides valuable insights into optimizing sales strategies for enhanced performance. The retail sector is characterized by intense competition, with customers having numerous options. Therefore, understanding the nuances of effective sales tactics is essential for Saravana Selvarathinam to sustain growth and profitability. This research employs a comprehensive approach to evaluate the impact of different sales strategies, providing a data-driven foundation

for strategic decision-making. By focusing on customer-centric sales approaches, the store can enhance its market position and achieve long-term revenue growth.

OBJECTIVES OF THE STUDY

Primary Objective:

- To analyse the effectiveness of sales tactics in driving revenue at Saravana Selvarathinam Retail Store.

Secondary Objectives:

- To identify the most influential promotional offers on customer purchasing behavior.
- To evaluate the impact of customer service quality on sales.
- To assess the role of store layout and product placement in influencing customer purchases.
- To determine the factors that contribute to increased customer footfall and transaction frequency.
- To analyze the effect of pricing strategies on average purchase value.
- To discover which sales tactics are most effective at retaining customers.

REVIEW OF LITERATURE

- Yugowati Praharsi et al. (2020): Highlighted the importance of strategic planning and functional-business strategies for small independent retailers to survive competition. Applied to this study, it suggests that Saravana Selvarathinam needs robust strategic planning in its sales tactics to compete effectively.
- Patel and Desai (2020): Focused on customer loyalty programs and their impact on retention. In the context of Saravana Selvarathinam, this indicates the potential of loyalty programs in driving repeat purchases and revenue.
- Wang et al. (2020): Emphasized the importance of service quality in customer retention. For Saravana Selvarathinam, this signifies that excellent customer service is crucial for maintaining and increasing revenue.
- Jain and Kumar (2020): Stressed the significance of personalized customer experiences for high-end retail. Saravana Selvarathinam can leverage this by offering tailored services and promotions to enhance customer loyalty.

- Patel and Joshi (2020): Focused on the link between customer satisfaction, service quality, and retention in luxury retail. This research highlights the importance of high quality service for customer retention.
- Wang and Zhang (2021): Explored the impact of service quality on customer acquisition and retention. This study shows the importance of quick and effective service.
- Srinivasan and Kaur (2021): Researched service quality dimensions affecting customer acquisition. This shows the importance of consistent service throughout the customer journey.
- Patel and Sharma (2021): Highlighted the strategic importance of improving customer satisfaction and service quality as part of retention strategies. This research shows the importance of after sales service.

METHODOLOGY

1. Research Type:

- This study employs a descriptive and analytical approach to evaluate sales tactics and their impact on revenue at Saravana Selvarathinam.

2. Data Collection:

- Primary Data: Collected through structured questionnaires distributed to customers within the store and observational data of customer behavior.
- Secondary Data: Gathered from store sales reports, marketing materials, and relevant industry publications.

3. Sampling Method:

- Stratified sampling will be used to ensure representation across different customer segments and product categories.

4. Analysis Methods:

- Percentage analysis to determine the effectiveness of various sales tactics.
- Mode to identify the most common customer responses.
- Standard deviation to measure the variation in customer responses.
- Correlation analysis to assess the relationship between sales tactics and revenue.

FINDINGS

1. Promotional Offer Effectiveness:

- Analysis of customer responses revealed the most effective promotional offers in driving sales.

2. Customer Service Impact:

- Evaluation of customer feedback on service quality and its correlation with purchasing behavior.

3. Store Layout and Product Placement:

- Observational data and customer surveys indicated the influence of store layout and product placement on purchasing decisions.

4. Footfall and Transaction Frequency:

- Analysis of customer traffic patterns and transaction frequency to identify peak sales periods and influencing factors.

5. Pricing Strategies:

- The effect of pricing on the average purchase value.

6. Customer Retention:

- The most effective sale tactics that increase customer retention.

CONCLUSION

• Impact of Promotional Offers:

- Specific promotional strategies significantly influence customer purchasing behavior and revenue.

• Customer Service Importance:

- High-quality customer service plays a vital role in enhancing sales and customer loyalty.

• Store Layout Influence:

- Strategic store layout and product placement can significantly impact sales performance.

• Revenue Drivers:

- Identification of key factors that drive customer footfall, transaction frequency, and average purchase value.
- **Retention is Key:**
 - The most effective sales tactics for customer retention.

SUGGESTIONS

1. **Optimize Promotional Strategies:**
 - Tailor promotional offers based on customer preferences and purchasing patterns.
2. **Enhance Customer Service Training:**
 - Invest in comprehensive training to improve customer service quality and engagement.
3. **Strategic Store Layout and Product Placement:**
 - Implement data-driven store layout and product placement strategies to maximize sales.
4. **Data-Driven Sales Tactics:**
 - Utilize data analytics to understand customer behavior and optimize sales strategies.
5. **Loyalty Programs:**
 - Implement and optimize customer loyalty programs.
6. **Customer Feedback:**
 - Continuously collect and analyze customer feedback to refine sales approaches.

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