

How to Start a Grocery Business: Getting the Beginning Right (Part One) - YourRetailCoach Dubai

Starting a grocery business in one of the Middle East or MENA countries like UAE, has become more challenging than ever, especially in the post-2020 era.

PUNE, MAHARASHTRA, INDIA, June 13, 2024 /EINPresswire.com/ -- In this communiqué, retail and eCommerce consulting enterprise, YRC sheds light on some of the first things first of [starting a grocery business](#) in the region.

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Nikhil Agarwal

When choosing to start a business, the first pertinent question should be ‘Why that business?’ Asking this question helps reveal and establish some fundamental reasons to believe that the business idea under consideration will float and turn out to be a successful enterprise with the right quality of effort. The answer to this question often contains one or more of these

elements:

- Presence of specific knowledge and expertise
- Presence of specific experience in the concerned line of trade or the industry
- Presence in the value chain as a key entity
- Key niche/gaps identified



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- Pre-existing competitive advantage (e.g. own commercial space, family business)
- Early access/applicability of advanced technology (e.g. drone delivery)

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Retail grocery is a highly competitive business space. There is no way a business could grow in a nourished way without sustainable brand distinction aided by unique value propositions. So, important questions to be asked at this juncture are:

- What unique value propositions will be offered?
- What problems of customers will be solved or needs fulfilled?
- What market-level gaps will be addressed?
- How such propositions or brand distinguishability will not be easily replicated by competitors in a short to mid-term period?
- How can any pre-existing advantage be leveraged to create a brand distinction or UVPs?

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Here, in this early stage of brainstorming and envisioning, the point is not to get down to the exact numbers but to find logical and practical reasons supporting the profitability of the proposed enterprise. For example, if a flat discount of 10% is to be provided on all items or home delivery is going to be free of cost, is the scale going to support such a pricing strategy? Will even such a discounted pricing strategy be powerful enough to pull customers? These and other such questions become important objectives of market research, grocery business model development, and grocery store business planning. For example, there are many paid and free POS software for grocery store management. Getting any paid software adds to operational expenditure whereas a free software application could more or less do the same job without affecting the operational budget. Profitability is also affected by discounts offered by retail grocery inventory services (e.g. distributors, sub-distributors, logistics companies).

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When thinking of a business idea, it is equally important to think about its growth and expansion in the future. Micro and small businesses usually adopt market penetration, expansion of floor areas, and opening new branches/serving in new localities. Starting medium-scale onwards, businesses tend to prefer expanding to new towns and cities, diversification, integration, and franchising. Inorganic growth and expansion routes like mergers, acquisitions, and JVs are more popular with supermarket and hypermarket giants. Speaking of growth, operations planning also plays a big role in setting up the foundation for it. For example, a reliable grocery inventory checklist could be readily used for routine operations or be confidently adopted in a new branch with the room and benefit of improvisations. Today, modern grocery inventory software applications come with in-built inventory lists or the same could be updated with inputs from any ingeniously developed excel grocery store inventory list.

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Competition from bigger competitors or bigger formats like departmental stores, supermarkets, or even hypermarkets is the numero uno reason for failure in the grocery business. Mistakes in planning and strategies meet the same fate with the difference that these reasons cannot be cited as external. The takeaway here is to keep the business aligned with both internal and external realities in all aspects of business management. To be able to do that, a business enterprise must remain aware of what keeps it afloat, what keeps it going, and what can disturb its course or sink it. Given the intensity of competition in the grocery sector in cities like Dubai, Abu Dhabi, Riyadh, Muscat, Doha, Kuwait City, and Cairo, MSME businesses need to assess the present and potential impact of competition with sharp eyes.

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