

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

*In the last press release, YRC outlined the key steps to starting a grocery business in the Middle East/MENA region, covering countries like the UAE, Qatar...*

PUNE, MAHARASHTRA, INDIA, June 14, 2024 /EINPresswire.com/ -- In the previous press release, retail and eCommerce consulting enterprise, YourRetailCoach (YRC) highlighted some of the first-things-first of [starting a grocery business](#), focusing on the Middle East/MENA region comprising countries like the UAE, Qatar, Saudi Arabia, and Egypt. In this communiqué, YRC highlights the next level of considerations i.e. the first four key planning areas for successfully establishing a grocery business in the region.



How to Start a Grocery Business: Getting the Beginning Right (Part Two)

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Empowering Retail & E-commerce businesses worldwide."

*Nikhil Agarwal*

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Market research is one of the primary actions to be done after the initial conceptualisation of the business idea and vision. A good market research helps check whether suitable market conditions exist or not and the shape and

form in which they exist for the business to come into existence and sail smoothly. Some of the typical areas of examination and assessment in a market research are:

- Gaps in the market
- Gaps in customer needs and expectations, customer journey

- Effectiveness of intended value propositions
- Target segments, groups of buyer personas
- Target market size
- Competitors and intensity of competition
- Barriers to market entry, growth and expansion, and exit
- Pricing strategies
- Brand positioning
- Present and future risks, challenges, and opportunities
- Ease of doing business, regulatory environment

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Given the state of intense competition in the retail grocery sector in cities like Dubai, Abu Dhabi, Riyadh, Muscat, Doha, Kuwait City, and Cairo, new-age grocers will have to try to achieve unique brand positioning by going beyond core or standard offerings. This will involve pulling the strings with non-core elements like online shopping, home delivery, membership and loyalty perks, dynamic pricing, hyper-localisation, and enhanced servicescape to deliver superior customer experience. Today, business models in retail businesses are plaited with these outer-level value-based propositions for achieving brand distinction.

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Busy and populated residential and commercial areas have the ability to easily attract footfall and possible conversions therefrom. However, real estate space in such locations comes with premium charges. Such locations eventually also become competitive as other players also see the same benefits of having a store there. A smart approach is to choose average locations and empower them with effective marketing tactics like hyper-localisation, omnichannel capabilities and dark store expansion. However, this does not obliterate the need for location analysis.

How the floor plan of a grocery store is conceived can offer edges on many fronts but one sensitive area where it leaves a significant impact is the quality of in-store and overall customer experience delivered.

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Some important grounds to be covered under financial and commercial assessments of [grocery store business planning](#) are (assessments/forecasts of) initial/setup capital investments, operational expenses, demand-sales forecasting, cash flow, financial ratios, ROI and break-even analysis, estimated profit and loss statements, working capital, and other variables of financial management relevant to the business model and business plan in question. However, these assessments and projections alone are not enough to improve grocery store profitability. A more realistic component for measuring profitability is margin analysis across product mix over time.

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YourRetailCoach ([YRC](#)) is a retail and eCommerce consulting brand with 10+ years of experience in developing curated business solutions for startups and existing enterprises. With a scaling international presence, YRC has served 500+ clients in more than 25 verticals. In grocery business consulting, YRC offers expert planning and implementation services and solutions for business setup and growth and expansion missions.

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