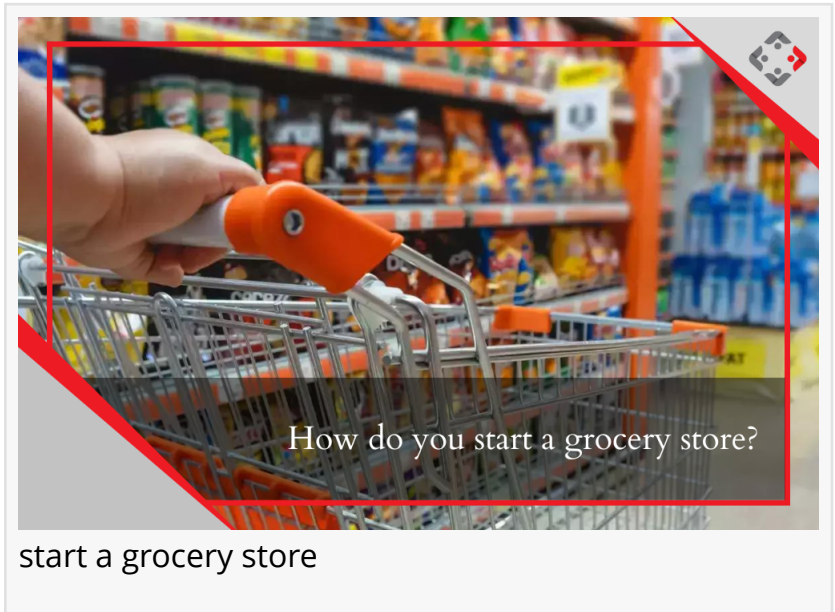


# How to Start a Grocery Store: 4 Top Visions for Success - YourRetailCoach Dubai

*Increased competition, shifting consumer preferences, and new technologies have drastically changed how grocery stores are planned, operated, and established.*

PUNE, MAHARASHTRA, INDIA, July 6, 2024 /EINPresswire.com/ -- Increased competition, changing consumer preferences, and the emergence of many new technologies have significantly altered the process of planning, running, and [establishing a grocery store](#). In this media release, retail and eCommerce consulting, YourRetailCoach (YRC) highlights the top four visions to be checked in starting a grocery store business.



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Empowering Retail & E-commerce businesses worldwide.”

*Nikhil Agarwal*

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In choosing to start any business, the first question should be 'Why that business?' The answers to this question help uncover unique reasons and factors that make an entrepreneur believe in a business idea. These reasons and factors vary from entrepreneur to entrepreneur

because often there are personal strengths involved in startup ideas. The forms in which these strengths commonly appear include:

- Domain knowledge and expertise
- Experience in the concerned line of business
- Already a key player in the same value chain
- Solid niche segments/market gaps have been identified
- Pre-existing competitive edge (e.g. family business, own commercial space)

- Tie-up with key industry/value chain players
- Early access to advanced technology (e.g. drone delivery)

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In today's highly competitive retail grocery space, even how shopkeepers or their employees present themselves to customers can be an element of brand distinction for a grocery store. This applies to big supermarket and departmental store brands as well. Bigger format players have the advantage of having more grounds than small businesses in trying to bring brand distinction. The moot point is that brand distinction is becoming an unavoidable necessity in the retail grocery/FMCG business.

So, in starting a grocery store, retailers must have a vision of how they are going to create brand distinction for their businesses. Here, some of the helpful questions to ask are:

- What is the agenda for achieving brand distinction?
- What solutions will be brought to the table?
- What UVPs will be offered?
- How to counter replication by competitors?
- How to leverage any existing vantage point to become 'relevant'?

The questions and answers may be many but the reflection is always about being undeniable in the market.

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'How' a business is going to be profitable is something that is addressed in business plans. The 'why' of it emphasises, as it literally should, the reasoning (for an enterprise to be revenue-generating and profit-making in satisfying ways).

For example, a retailer may decide to use a flat discount rate of 10% as the UVP (say the prevailing market standard is 5-8%). Will such a value proposition benefit all ticket sizes? Can such a value proposition remain unique for too long? Can a discounted pricing strategy overcome the might of hyper-localisation or superior customer experience? When the value propositions are premised on irrefutable logic and reasoning, it also gives some reasons to be cheerful about the potential ability of the proposed business to reflect well on the books of accounts. Asking these and other such questions also helps retailers assess what constitutes 'sustainable value' to customers in a given market. These revelations also become important elements of market research, grocery store model development, and grocery store business planning.

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Every startup should have a vision or an idea for its future growth and expansion. It helps business owners to keep sight of as well as work on the long-term enterprise goals. With time and effort, this vision improves and becomes clearer. It is true that in the beginning, business owners must focus intensively on establishing the business. Once the momentum kicks in and managers become experienced with the business requirements, business owners need not be involved in mundane affairs and can shift their focus to the bigger business goals of redirection, growth, and expansion.

Relevant growth and expansion strategies for grocery stores include:

- Opening branches in new localities
- Shifting to larger spaces
- Expansion of merchandise mix
- Starting eCommerce channel
- Integration
- Diversification
- Franchising

Inorganic options like mergers, acquisitions, and joint ventures are more popular with supermarket and hypermarket giants.

The quality of operations planning also plays an instrumental role in setting up the foundation of growth and expansion in the grocery business. For example, even a premium grocery store inventory management software or the best POS for grocery stores will fail to deliver if the SOP-IT integration is not done. As experienced grocery store consultants, YRC recommends [SOP development](#) and implementation for all grocery stores as per relevance. A simple instance of the utility of being SOP-driven is evident in the form of grocery store inventory lists used by almost all grocery retailers. Today, contemporary grocery store software applications come with in-built inventory lists or the same could be edited as per unique business requirements. However, the desired functioning of a software application for business operations is best recited by the definitions of business processes – which in this case are grocery store SOPs.

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Your Retail Coach (YRC) is a boutique [retail and eCommerce consulting firm](#) with expertise in developing customised business solutions for startups and existing enterprises with a success ratio of 95%. With a growing global footprint, YRC has served 500+ clients across 25+ verticals. In grocery store consulting, YRC offers planning and implementation services and solutions for business setup and growth and expansion missions.

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