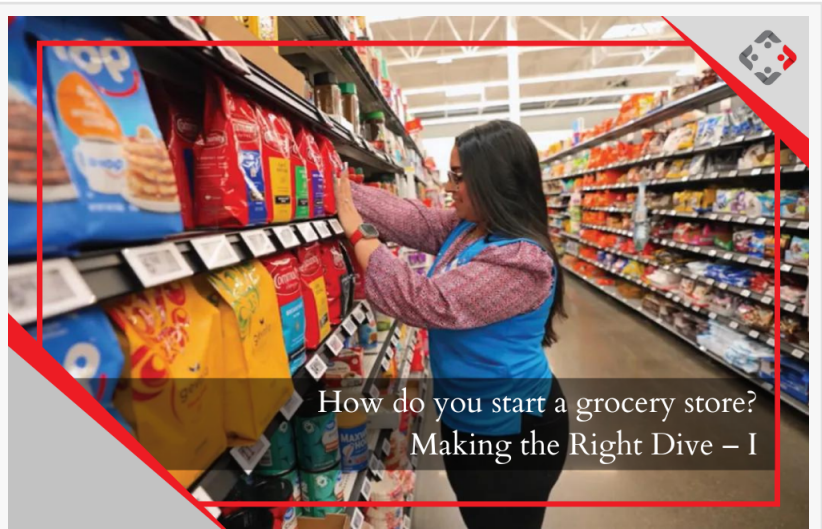


YourRetailCoach Dubai Provides Advice on Starting a Grocery Store - Making the Right Dive – I

In this communiqué, YRC highlights the next stage of preparation involving the first five key planning areas in starting a grocery store.

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Good market research helps ascertain the presence and the quality of the required market conditions for a business to establish and achieve growth and expansion in a definite future. Some of the typical fields of evaluation in a market research are:



How do you start a grocery store? Making the Right Dive – I

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- Market-level voids not catered to by any other business
- Unfulfilled gaps in customer journey, their needs/preferences as consumers/buyers/users
- Existing offerings, potential value propositions

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Empowering Retail & E-commerce businesses worldwide.”

Nikhil Agarwal

- Demographics of target segments, buyer personas
- Total and targetable market size
- Competition and competitors
- Barriers to market entry, growth, expansion, and exit
- Pricing dynamics
- Value chain partners (suppliers, logistical and other

service providers)

- Brand positioning
- Existing and future risks, challenges, opportunities
- Ease of doing business, legal and regulatory environment
- Condition of public infrastructure (road, transportation, electricity, telecommunication,

etc.)

- Real estate, lease, rentals

Market research helps refine the vision of a business idea. All the above-mentioned elements are like characters, conditions, and plots that an author uses to come up with a better story about the protagonist (the core business concept). Sometimes, the idea of that 'protagonist' also must change if the requirements of a 'better story' call for it.

Get advise for E-commerce retail business : <http://www.yourretailcoach.ae/contact-us/>

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After [market research](#), entrepreneurs or business owners should have a refined vision of their business concept. It provides clarity on many important areas like options for value propositions, roadmap of value creation and delivery, resource and capability requirements, etc. These are the kinds of inputs that go into business model development. A business model (<https://www.yourretailcoach.ae/services/business-model-development/>) is the framework that defines how a proposed business entity is going to create and deliver the intended value propositions. Other important ingredients of a business model are key partners, customers, channel strategy, major costs, and targeted streams of revenue.

As experienced [supermarket business consultants](#), YRC maintains that given the multi-faceted nature of competition in the retail grocery and supermarket space, new businesses must seek to accomplish unique brand positioning in their respective markets by going beyond the conventional or even the prevailing standards. One such strategy is hyper-localisation in grocery retailing. It may be noted that hyper-localisation may be one of the latest buzzwords in the world of retailing but it is something local mom-and-pop stores have been practising for ages. Hyper localisation (and localisation) strategy often proves to be effective in establishing new branches in new locations.

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Commercial space for grocery stores in busy and populated areas sells like hotcakes. The problem is not only that such spaces come with hefty price tags in the form of leases, rentals and security deposits; it also keeps on becoming increasingly competitive to operate from such locations. Competitors in average locations could use the difference in rentals to offer more unique value propositions. Dark stores would be miles ahead sitting in some remote corner of the same city. Small grocery stores can get overshadowed if any bigger format player or a bigger brand decides to join the party (the same location). This is where not having a grocery store location strategy can prove to be costlier. After having a sound strategy, the follow-up component i.e. grocery store location analysis also becomes easier.

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The quality of grocery store layout planning and grocery store design has far-reaching implications on the quality of in-store and overall customer experience. There are many time-tested store layout models for retail stores including grocery and supermarkets. The grid layout has been a conventional choice for grocery stores and supermarkets for ages.

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Vital areas of financial and commercial significance that call for comprehensive evaluation and projection in grocery store business planning include setup/capital requirements, operational expenditures, demand forecasting, revenue streams, pricing and margin analysis, ROI and break-even analysis, financial ratios, estimated P/L statements, working capital, and other measures of financial management applicable to the business model and business plan in question. These assessments help to achieve and improve profit in grocery business.

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YourRetailCoach (YRC) is a boutique [retail and eCommerce consulting](https://www.yourretailcoach.ae/services/business-plan-development/) brand with over ten years of experience in developing business solutions for startups and existing enterprises. With a scaling international footprint and a success ratio of 95%, YRC has served 500+ clients across 25 verticals. In grocery store consulting, YRC offers expert planning and implementation services and solutions for business setup and growth and expansion missions (<https://www.yourretailcoach.ae/services/business-plan-development/>).

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