

RETAIL MANAGEMENT – LECTURE 1

CHAPTER 1 – INTRODUCTION OF THE WORLD OF RETAILING

Overview

This topic discusses the various functions that retailers perform and the numerous decisions they make in order to meet customer needs. The world of retail teaches us critical principles for managing retail businesses effectively. A working knowledge of retailing principles and practices will assist you in developing management skills applicable to a variety of business situations.

Desired Learning Outcomes

1. Consider retailing as a high-tech global enterprise that makes a major contribution to the global economy.
2. Educate employees, customers, the community, and the environment about the role of retail corporate social responsibility.
3. Describe how the nature of retailing and distribution channels varies globally.
4. Paint a clear picture of retail opportunities for individuals interested in starting their own business in the service industry.
5. Using an understanding of macro- and microenvironments, describe the various stages of the retail management decision-making process.

INTRODUCTION TO THE WORLD OF RETAILING

Learning Objective 1 - What is retailing?

Retailing is a collection of business activities that contribute value to the products and services sold to consumers for personal or family use. While many people associate retailing solely with the sale of products in stores, retailing also encompasses the sale of services such as movie tickets, attorney services, personal gym trainers, car rentals, and in-home massages. Not all retailing takes place in brick-and-mortar establishments.

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Examples of non-store retailing : ordering burger to MC Donald's App, the direct sales of cosmetics by Natasaha, Marikina Exchange, Personal Collection or Avon , ordering bags, school supplier etc. from shoppe or Lazada.

Examples of Retailers

Retailers: SM Department Store, Seven Eleven, Mercury Drugstore, Sari-sari store.

Retailers and wholesalers - businesses that sell to other businesses as well as consumers:

Examples SnR, Ace Hardware, SM Supermarket,

The Retailer's Role in a Supply Chain

A retailer is a business that sells products and/or services to individuals and families. Retailers play a critical role in the supply chain that connects manufacturers and consumers. A supply chain is a collection of businesses that manufacture and distribute goods and services to consumers.

The Retailer's Role in a Supply Chain

- Retailers serve as the final link in the supply chain that connects producers and customers.
- A supply chain is a collection of businesses that manufacture and deliver a particular set of goods and services to the end user.

Manufacturing, Wholesaling and Retailing

Typically, manufacturers design and manufacture products before selling them to retailers or wholesalers. When manufacturers such as Bench and Apple sell directly to consumers, they are engaged in both manufacturing and retail operations. Wholesalers acquire, acquire title to,

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frequently store, and physically handle large quantities of goods in order to resell them (typically in smaller quantities) to retailers or other businesses.

Vertical Integration – a business engages in multiple sets of activities within a channel.

Ex: SM Bonus

Backward Integration – retailer performs some distribution and manufacturing activities

Ex: SM sells Magnolia Chicken (Private Label)

Forward Integration – Manufacturers engage in retailing activities.

Ex: Bench, F&H and Celine operates its own stores

Large retailers engage in both wholesaling and retailing

Ex: Puregold, SM-Makro, SNR

Retailers Create Value

Assortment - Purchase additional products concurrently

Break Bulk - Purchase in the quantities desired by customers

Maintain Inventory - Purchase it in a convenient location for when you need it.

Provide Services - See it before you buy; obtain credit; arrange for layaway

Adding Value to Items and Services - By offering assortments, breaking bulk, maintaining inventory, and providing services, merchants add value to the products and services they sell.

Learning Objective 2 - Social and Economic Significance of Retailing

Social Responsibility

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The majority of shops make an attempt to be socially responsible. Corporate social responsibility (CSR) is the voluntary assumption of responsibility by a corporation for the influence of its actions on its employees, customers, community, and environment. Corporate social responsibility is typically integrated gradually into a business's strategy. At the most basic level, businesses undertake only those CSR activities that are required by law. Businesses are still unsure of the value of CSR efforts at this stage.

Businesses advance to the second level when they undertake CSR initiatives that result in a short-term financial benefit for the business. For instance, a business may seek to reduce the energy consumption of its stores solely to save money. In the third stage, businesses act responsibly because they believe it is the "right thing" to do. Businesses in the final stage take social and environmental responsibilities seriously, believing that these activities must be carried out for the "well-being" of all. These organizations have successfully incorporated CSR into their business strategies.

RETAILING PERSPECTIVE Retailers Who Are Socially Responsible

Example of retailer CSR : <https://www.sminvestments.com/media/news/sm-foundation%E2%80%99s-csr-program-excerpt>

SM Foundation's CSR program (Excerpt)

Tuesday, Nov 07, 2017 The Philippine Star: FROM THE STANDS By Domini M. Torre Villas

Medjugorje Uy was a bright girl, but her family was poor. They lived in an informal settlers' area amidst the stench and sight of trash. She thought she would never go to college. Thanks to a full college scholarship grant by SM Foundation, at age 19, she finished a degree in education, major in English, from National University. She is one of 2,385 college graduates whose grants include employment in SM companies after graduation. She is currently building administration officer at the SM Center Sangandaan.

In addition to college scholarships, the foundation has awarded 1,000 technical-vocational scholarship grants nationwide. Technical vocation education is an option for the youth to acquire skills that match market needs here and abroad.

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Providing college scholarships is one of the corporate social responsibility programs of SM Foundation. The foundation seeks to meet three areas of the 17 United Nations Sustainable Development Goals, namely education, health and well-being, and zero hunger through farmers' training.

Ensuring quality education is expressed in SM Foundation's two-pronged school building program that involves constructing and donating new school buildings and renovating and rehabilitating dilapidated school buildings. Since the start of the program in 2002 until last year, the foundation has donated 80 school buildings with 248 classrooms, and repaired 28 school buildings with 78 classrooms. Each classroom is fully equipped, with two big blackboards, a teacher's desk set, fully functioning washrooms with water closets and wall fans. Of great interest is that of the 50 chairs allocated for each classroom, five are for left-handed students.

The Felicidad Sy Wellness Centers for Children and the Elderly, an SM Foundation program, provides therapeutic ambiance to help patients in rural areas recuperate and feel better. Aside from conducting medical missions nationwide, the project maintains 13 renovated and upgraded centers with new equipment.

The foundation trains farmers to engage in effective backyard planting methods and small-scale farming techniques for fruits and vegetables so they can augment their income.

SM builds sustainable communities by providing 100 disaster resilient homes to victims of calamities like the typhoon Yolanda victims. Each village has basic amenities like electricity, water, basketball courts and open areas. So far 1,000 families have been provided new homes at the SM Cares villages – 200 in Bogo, Cebu, 200 in Concepcion, Iloilo, 200 in Ormoc, Leyte, and 400 houses in Tacloban, Leyte. More homes are under construction.

SM Foundation chair Henry Sy Sr. speaks of the positive impact of helping improve people's lives. A quiet, soft-spoken man, he says, "While I am not big with words, I am big in my dreams and visions."

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Retailing in the Philippines

https://www.researchandmarkets.com/reports/354797/retailing_in_the_philippines

In 2019, the Philippine retailing market benefited from improving economic conditions, with inflation easing and stabilizing. Demand was also boosted by an increase in consumer purchasing power as a result of the previous year's personal income tax cut. Additionally, the government's infrastructure program contributed to favorable growth conditions at the end of the review period.

The Retailing in the Philippines report delves into the industry's key trends and developments. The report analyzes all retail channels in order to provide insight into the sector. Hypermarkets, supermarkets, discounters, convenience stores, mixed retailers, health and beauty retailers, clothing and footwear retailers, furniture and furnishing retailers, do-it-yourself and hardware retailers, durable goods retailers, and leisure and personal goods retailers are all examples of channels. There are profiles of prominent retailers, as well as an analysis of their performance and challenges. Additionally, non-store retailing is analyzed: vending; home shopping; internet retailing; and direct selling, as applicable.

Learning Objective 3 - Structure of Retailing and Distribution Channels Around the World

Retailers Globally - Retail is a multibillion-dollar industry that spans the globe. Numerous retailers are expanding their operations into new countries in order to increase their revenue. Walmart continues to be the undisputed retail industry leader, with sales more than three times those of the second-largest retailer, Carrefour.

Access : <https://www.duckerfrontier.com/insights/closer-look-philippines-distribution-landscape/>

A closer look at the Philippines distribution landscape

Pratima Singh, September 7, 2016

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Multinationals operating in the Philippines are heavily reliant on their channel partners – more than 80% of their revenue comes via the indirect channel. Their success in the market, therefore, is heavily dependent on their ability to effectively manage channel partners. Understanding the nuances of the Philippines distribution landscape and improving channel performance is, as a result, critical in building an effective strategy for the Philippines market.

The Philippines exhibits a unique mix of challenges that limit MNCs' direct access to the market. There are four market characteristics that make the indirect channel particularly vital in the Philippines:

Localized business relationships: Philippine business culture is characterized by a strong emphasis on relationships. Suki, or loyal customer, is a widely used term that refers to an unwritten contractual relationship between parties. Working with local partners who have established long-standing relationships is critical in the Philippines.

Archipelagic geography: The Philippines' geography necessitates a multistage, multimodal distribution model that incorporates both domestic maritime shipping and port-to-warehouse logistics. As a result, the skills and competencies required to market goods effectively in the Philippines differ significantly from those required in the majority of other ASEAN countries, increasing MNCs' reliance on local distributors.

Poor infrastructure development: When it comes to infrastructure development, the Philippines lags behind many of its ASEAN neighbors. Protracted port dwell times, inconsistencies in customs procedures, and inadequate road maintenance all contribute to massive bottlenecks. Timeliness and cost uncertainty exacerbate MNCs' reliance on distributors.

Concentrated economic activity: The economy of the Philippines is heavily concentrated in the National Capital Region (NCR). The NCR accounts for 36% of domestic economic activity and, when combined with the two neighboring regions of Central Luzon and Calabarzon, accounts for 63% of economic activity. As a result, the NCR is the most logical entry point for MNCs; the

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majority ship bulk imports to the NCR and then send smaller domestic shipments across the archipelago.

A unique two-tiered distribution landscape:

When these four characteristics are combined, they result in a unique two-tiered distribution structure in the Philippines, one that consists of a master distributor and a network of sub-distributors.

Due to the NCR's unique positioning, distributors in the Manila area wield disproportionate power. When MNCs expand beyond the NCR region, they typically rely on their existing partners to manage channel expansion directly, as the national marketplace is geographically fragmented and difficult to navigate, and the majority of non-NCR distributors are hyper-localized.

Due to these market characteristics, the high reliance on distributors, and the unique two-tiered distribution landscape in the Philippines, multinational suppliers face four common challenges in managing their distribution partners effectively. Keep an eye out for our upcoming blog post delving deeper into these topics.

Which is the largest retailer company in the Philippines?

Supervalu (**SM**) is the market leader, followed by **PureGold** and Robinsons. Other Supermarket chains include Metro Retail, Super8, WalterMart, AllDay Supermarket, and the warehouse clubs S&R Membership Shopping and Landers Superstore. Jul 8, 2019

Largest department store in the world

Shinsegae

Shinsegae in Busan, South Korea, is officially the world's largest department store, spanning two buildings and 5,487,595 square feet. Jul 18, 2018

The first department store

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Bon Marché

The development of **department stores** was linked to the growth in the 19th century of large population centres, transportation, and the harnessing of electricity for power and lighting. The Bon Marché in Paris, which began as a small shop in the early 19th century, is widely considered the **first department store**.

By 2020 largest retailer in Philippines

IKEA's **biggest store in the world** will be in the **Philippines**. By 2020, the **Philippines** will finally have its very own IKEA. At 700,000 square feet, it will be the **largest** of the Swedish furniture manufacturer's outposts of Scandinavian minimalist living. "We have created the **largest IKEA store in the world**." Nov 21, 2018

Who Are The 10 Biggest Retailers In The World? Jan 9, 2020, 12:11pm EST <https://www.forbes.com/sites/callyrussell/2020/01/09/who-are-the-10-biggest-retailers-in-the-world/#1a84300f3802>

2019 was one of the most difficult years in retail history - we saw a slowing of consumer spending, a push by consumers for retailers to adopt more ethical practices, and a rapid increase in online sales. This resulted in the closure of a large number of stores, over 9,000 in the United States alone, and profit warnings from a number of retail businesses.

Despite these obstacles, the world's largest retailers continue to be among the highest-grossing companies in the world, as highlighted by a recent report by the Institute for Real Growth (IRG) and Kantar/WPP. All figures are estimates based on fiscal year 2018 and/or year to date March/April 2019 results.

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To make the list of the world's top 50 retailers, businesses must generate revenues in excess of \$24 billion. H-E-B in the United States had the fewest stores on the list with 384, while Seven&I in Japan had the most with 37,346.

The United States is the most well-known nation on the list, with 17 companies headquartered there, followed by France with seven and Germany with six. China is represented on the list by just four retailers: JD.com, Alibaba, Suning, and China Resources Enterprise.

The distribution network in the Philippines <https://www.nordeatrade.com/en/explore-new-market/philippines/distribution>

The distribution network in the Philippines

Evolution of the Sector

Euromonitor estimates that retail sales of packaged food in the Philippines reached US\$11.4 billion in 2016 (total food retail sales are estimated to be US\$47.4 billion by Euromonitor). This represents a 26.2 percent increase or more than US\$2.3 billion in revenue since 2012. By 2021, the packaged food market in the Philippines is expected to reach nearly US\$15.8 billion in retail sales. In the Philippines, the food retail sector is well-established and continues to thrive. This expansion is a result of increased consumer spending capacity, continued middle-class growth, increased tourism, and a positive economic outlook.

In Metro Manila, Cebu, Davao, and other key provincial cities such as Bacolod, Cagayan de Oro, and Iloilo, supermarket chains are opening large, Western-style stores. This expansion is being fueled by continued economic expansion, which has resulted in a surge in consumer spending. Due to investment regulations that restrict foreign ownership, national chains continue to dominate markets. Rapid retail sales growth is creating new opportunities for imported food and beverage products that are already well-known to Filipino consumers. Modern retail markets, such as supermarkets, hypermarkets, and convenience stores (including minimarts), have become increasingly important,

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particularly for residents of Metro Manila and other large cities, as customers demand increased convenience and flexibility. These contemporary markets have grown in both urban and rural areas, near residential and commercial areas. Indeed, they are typically more clean, comfortable, spacious, and well-maintained. Additionally, supermarkets provide consumers with a broader selection of goods, including both perishable and non-perishable items. Wet markets continue to have an advantage in terms of fresh produce, including meat and seafood, but particularly in terms of fresh fruits and vegetables.

Market share

After the retail trade liberalization law was passed in early 2000, local supermarket chains underwent a series of changes to modernize, expand, consolidate, streamline operations, and diversify their line of imported brands, frequently through direct importation. The legislation, which allows foreign retailers to operate independently in the Philippines, has facilitated the growth of large-scale modern stores that offer a broader selection of imported foods and purchase directly from importers/distributors, eliminating the 20-40% markup charged by importers/distributors.

Euromonitor defines the retail market in the Philippines as follows:

- Mom & Pop Stores led the market with 61 percent of market share and a 6% growth in 2015;
- Supermarkets held a 21% market share, with an 11% growth in 2015;
- Hypermarkets held a 6% market share, with an 8% growth in 2015;
- Convenience stores grew at the fastest rate with +23 percent, and held a 2% market share.

Organizations in the Retail Sector Distribution Management Association of the Philippines (DMAP)

Department of Trade and Industry, Philippine Retailers Association

Learning Objective 4 - Opportunities in Retailing

Management Opportunities

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To compete and succeed in a highly competitive and demanding environment, retailers hire and promote individuals with a diverse set of skills and interests. Students frequently view retailing as a subset of marketing, as distribution management (location) is one of the four P's of marketing. However, retailers are businesses, just like manufacturers, and they engage in all of the standard business activities. Retailers obtain financing from financial institutions, acquire goods and services, manage their operations through accounting and management information systems, manage warehouses and distribution systems, design and develop new products, and engage in marketing activities such as advertising, promotion, sales force management, and market research. Thus, retailers hire individuals with expertise and interests in finance, accounting, human resource management, supply chain management, and information technology, in addition to marketing. Economic growth in the Philippines creating retail opportunities.

<https://oxfordbusinessgroup.com/overview/no-slowng-down-retail-expanding-back-favourable-economic-conditions>

Entrepreneurial Opportunities - Retailing also offers entrepreneurial opportunities to those interested in starting their own business. Some of the world's wealthiest individuals are retail entrepreneurs. Many are well-known due to their names being displayed on storefronts; others you may not recognize.

Outlook

Retailing in the Philippines is expected to expand significantly in tandem with the economy's continued expansion, as strong macroeconomic fundamentals and favorable demographics provide a solid foundation for retailers to establish operations in the country. Increased disposable income across a broad segment of the population will enable increased purchases of basic food and non-food items, while the growing and increasingly cosmopolitan middle class should support continued growth in demand for automobiles, international brands, luxury goods, and other specialty products. Unless the economy experiences a significant downturn or policy

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shift, the retail sector is projected to account for up to a quarter of the country's GDP in the future.

The one significant factor that could have a significant impact on the retail market in the near future is the final composition of the new government's tax reform proposals, which include proposals to reduce personal income tax and modify other income tax exemptions, increase excise taxes on certain goods, increase fuel taxes, and modify the value-added tax rate.

Philippine retail industry posts positive outlook for 2019

<https://businessmirror.com.ph/2019/07/29/philippine-retail-industry-posts-positive-outlook-for-2019/>

By **Leony Garcia**

July 29, 2019

Learning Objective 5 - The Retail Management Decision Process

The retailer's microenvironment focuses specifically on its competitors and customers.

Competitors - Identifying competitors appears straightforward at first glance: The primary competitors of a retailer are other retailers who operate similar store types. As a result, department stores compete against one another, and supermarkets compete against one another. Intratype competition is the term used to describe competition between retailers of the same type. Nonetheless, many retailers are expanding their product offerings in order to appeal to a broader group of consumers. Retailers meet the needs of customers looking for a one-stop shopping experience by increasing the variety in their stores. For example, grocery, department,

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and discount stores, as well as pharmacies, now sell clothing and food. Walgreens has expanded its already robust health and beauty categories to include jewelry, accessories, and apparel to better serve its customers' lifestyle needs. When retailers sell merchandise that is not typically associated with their type of store, for example, clothing in a drugstore, the result is disjointed merchandising. Scrambled merchandising increases intertype competition, or competition between retailers who sell comparable merchandise through a variety of different store types, such as discount and department stores.

Customers - Customers are the second factor in the microenvironment. Retailers must adapt to broad demographic and lifestyle trends in our society, such as the growing senior and minority populations in the United States, or the increasing importance of shopping convenience for the growing number of dual-income families. To develop and implement an effective strategy, retailers must first understand why customers shop, how they choose a store, and how they choose from the merchandise available at that store.

Developing a Retail Strategy

The retail strategy outlines how the retailer intends to allocate its resources in order to achieve its goals. It identifies (1) the target market, or markets, toward which the retailer will direct its efforts; (2) the nature of the merchandise and services the retailer will offer to meet the target market's needs; and (3) the retailer's strategy for establishing a long-term competitive advantage over its competitors.

Areas of Strategic Deliberation A firm's critical strategic decision areas include market definition, financial performance, location, organizational and human resource structure, information systems, supply chain organization, and customer relationships.

Implementing the Retail Strategy

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To execute a retail strategy, retailers create a retail mix that better meets the needs of their target market than their competitors'. The retail mix is a collection of decisions retailers make in order to meet the needs of their customers and influence their purchasing decisions.

The retail mix consists of several components, including the types of merchandise and services offered, merchandise pricing, advertising and promotional programs, store design, merchandise display, salesperson assistance to customers, and the store's location.

Ethical and Legal Considerations

Ethics are the guiding principles that govern individuals and businesses, establishing acceptable behavior and defining what is right and wrong. While defining the term is straightforward, determining the underlying principles is more difficult. What one person considers ethical may be considered unethical by another.

Today, this type of advertising is considered standard practice. The following are some examples of difficult situations that retail managers face:

- Should a retailer sell merchandise made with child labor?
- Should a retailer advertise that its prices are the lowest in the market, even if some competitors' prices are lower?
- Is it appropriate for a retailer to accept an expensive gift from a vendor?
- Should a retailer charge a supplier a fee to have a new item added to their store?
- Should retail salespeople apply excessive pressure when they are aware the product is not the best fit for the customer's needs?
- Should a retailer disclose product information that could influence a customer's decision to purchase or not purchase a product?
- Should a retailer advertise a product as "on sale" if the product has never been sold at a higher, non-sale price?
- Should a retailer charge a higher interest rate on credit or sell products at a higher price in stores that cater primarily to low-income customers?

INTERNET EXERCISE

Choose one of the top20 retailers in the Philippines.

Visit the company's website to learn about its origins and evolution over time.

Progress Check

- 1. Discussion of Retailing**
 - a. The retailer's role in a Supply Chain
 - b. Retailers Create Value
- 2. Elaborate the Social and Economic Significance of Retailing**
 - a. Corporate Social Responsibility
 - b. Retail Sales
 - c. Employment
- 3. Discussion of Structure of Retailing and Distribution Channels around the World**
 - a. Global Retailers
 - b. Philippine Retailers
 - c. Differences in
- 4. Elaborate Opportunities in Retailing**
 - a. Management Opportunities
 - b. Entrepreneurial Opportunities
 - c. Philippine retail industry posts positive outlook for 2019
- 5. Explain the Retail Management Decision Process**
 - a. Developing a Retail Strategy
 - b. Implementing the Retail Strategy
 - c. Supermarket Chain

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d. Ethical and Legal Considerations

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