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Retailing Business Study
H19_ 94122_ _CD2

RETAILERS RESPONSIBILTIES

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LaSalle College
March 28, 2019
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Retailers have a lot to consider when starting a business. For instance, they must ensure they are labelling their products correctly. They must take into consideration of marketing such as influence marketing. Ensuring they are following labour laws and adhering to the health of their employees. They can consider doing business in developing countries and hiring the proper team to ensure they follow all regulations.

There are a few labelling standards that must be followed one of them being that all the fibres and textiles must be listed into the tags. The amounts of the textiles and fibers must also be included with percentages, if there is less than 5% of the fiber than it may be listed under other, otherwise they must be specified. The country where the product is produced must also be labelled into the product. (LaSalle, 2019).

Influence marketing is about relaying information to the customers about the brand's message and familiarity as well as the purchasing decisions made by these 5 points such as comparing the quality in the products, the prices, it's popularity, the proximity of the product to the customers, and the reliability of it. (Akbarpour, 2019). Small businesses can compete with big retailers by developing loyalty programs with rewards cards, creating an inviting atmosphere by offering your customers a drink or cocktail and leaving them with friendly and knowledgeable staff. Another way for them to compete is by locating their shop in the busiest section of town to ensure they gain a lot of traffic. (LaSalle, 2019). After sales service is a great way to compliment the helpfulness of your team and in creating loyal customers. To do this the sales staff can help the customer by giving them all the information they need for maintenance on the product and give demonstrations if possible. If the product ends up not working for the customer the sales staff provides an easy return or exchange for the customer with no hesitation giving the customer the benefit of the doubt. (Juneja, 2019).

Taking care of your team is just as important as looking after your customers. Retailers must ensure they provide health and safety regulations for their team. They must provide proper training and give their employees all the information needed to perform safely and be known of any hazards. Providing a dress code can instil safety for example closed toed shoes when doing floor sets as they will be moving shelves and using ladders this prevents their toes being injured. Providing proper storage is necessary as

having heavy items up high or not secured could cause an accident if it falls on an employee, that employee could be out of work for weeks or even sue the company. Enforcing ethical and harassment policies is a must for the mental health and well being of your employees, otherwise it could cause the employee to quit if they are being harassed by another employee as well as creating conflicts in the working environment and can raise social issues giving your company a bad reputation. Encouraging their mental health is another requirement which can be done by setting up programs for counselling, or even the simplest solutions by managing their workload and spreading it out between the team, encouraging their participation, providing them recognition, and handling any disputes among employees. (Government of Canada, 2019).

Some retailers like to do business in developing countries because of several reasons, one of them being is that the developing countries show a higher rate of growth compared to North America and European countries. They can have a favourable regulation such as paying less in their taxes and fees to set up and obtain licences. It gives them exposure to new markets creating a larger audience for them. They also may like to set up shop due to the low cost in labour. Although it can be appealing to set up shop overseas it still has some challenges, but those can be overcome. One challenge could be the fashion trends are different from what we are used to. The solution to that is doing research and adapting to their trends and making culture appropriate outfits and accessories. (LaSalle, 2019). Another challenge that can arise is ensuring you are respecting the laws of both countries and the best way to ensure you are is by hiring separate legal and compliance teams. (Arthur, 2019). Another problem being with cultural barriers, to defer any confusion hiring interpreters is an effective way of communication and setting up documents in their language. You should familiarize yourself with their customs ensuring you don't offend anyone. (LaSalle, 2019).

There are a few professionals that play a role in international trade with retailers and a few are a customs broker, forwarding agent and an international trade lawyer. A customs broker has knowledge on customs clearance and resolves any issues that incur in customs duties. They coordinate customs clearance for the products upon arrival or departure from the country. They handle the duties and taxes on behalf of their clients and inform their clients about restrictions regarding importing and exporting. The

international trade lawyer has the duties of drawing up contracts with specifications to prevent any conflicts, setting up bills of exchange/guarantee to secure the transaction, prepare customs and transportation, offer advice on taxes and set up private or public calls between retailers and suppliers. (LaSalle, 2019).

Owning and managing a business comes with a lot of responsibility. There are rules and regulations set into place to ensure the well being of everyone involved. You want to create a reliable team to ensure your growth. Looking at all opportunities is also important in growing and expanding your business. You must first do your research and collect all the information before you decide to move on with a big project.

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