

A

Project Report

On

Effects Of COVID-19 On Retail Business

Submitted By

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Under the Guidance of,

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Submitted To

Savitribai Phule Pune University

In the partial fulfillment of the requirements for the award of

Masters in Business Administration (MBA)

Through

Maharashtra Education Society'

Institute of Management & Career Courses, MBA

Batch 2020-22

**Maharashtra Education Society's
Institute of Management & Career Courses,
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Project Title: Effects Of COVID-19 On Retail Business

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**SUMMER INTERNSHIP PROJECT
HANDBOOK**



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INTERNSHIP CERTIFICATE

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The internship has provided both theoretical and application based knowledge on how to market ICU and Operation Theatre Medical equipments mainly patient monitors, Syringe Pumps, Defibrillators ,ECG and Anesthesia machines in Major Healthcare institutions/Hospitals .

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Declaration

I Atharva Panse, of MBA-2: Seat No: MKT202110 hereby declare that the Project work titled Effects Of COVID-19 On Retail Business which has been submitted to University of Pune, is an original work of the undersigned and has not been reproduced from any other source. I further declare that the material obtained from other sources has been duly acknowledged in the report.

Date:

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Name:

AKNOWLEDGEMENT

I am deeply indebted to many people for the successful completion of this project.

I would like to take this opportunity and go on record to thank them for their help and support.

I am thankful to the MES. Maharashtra Education Society' Institute of Management & Career Courses, for all the support provided for this project.

I express my deep sense of gratitude and sincere feelings of obligation to my Project Guide Dr. Girish Bodhankar who helped me in overcoming many difficulties and who imparted me the necessary conceptual knowledge.

I wish to thank all my teachers and friends too, for their helpful inputs, insightful comments, steadfast love and support.

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Introduction

The impact of COVID-19 has brought a drastic change in all aspects of this world and one of the most hit sector is the businesses as they had to be shut down during lockdown period.

This has affected the countries economy and people's livelihood.

This is a study to see how COVID-19 has affected the small and middle scale businesses across the city and how they are tackling this crisis and bring their business back to normal and how they were handling the situation, were they given any support from government or other non-profit organizations.

Objectives

- To study the impact of COVID-19 on small and medium size retail businesses
- To study the problems faced by the small and medium size retail businesses

Research Methodology

➤ **Methods Used**

Primary data has been collected to complete this project. Sampling technique is used. Samples were collected by going to the retail businesses and collecting the data from them via questionnaire forms. The sample size for this project case is 38 retail businesses.

Secondary data was being used to frame the questionnaire which was further given to the business owners to fill and provide their data.

➤ **Data Collection**

Primary data was collected by going and getting involved with the small and medium size retail business owners.

➤ **Tools Used For Analysis**

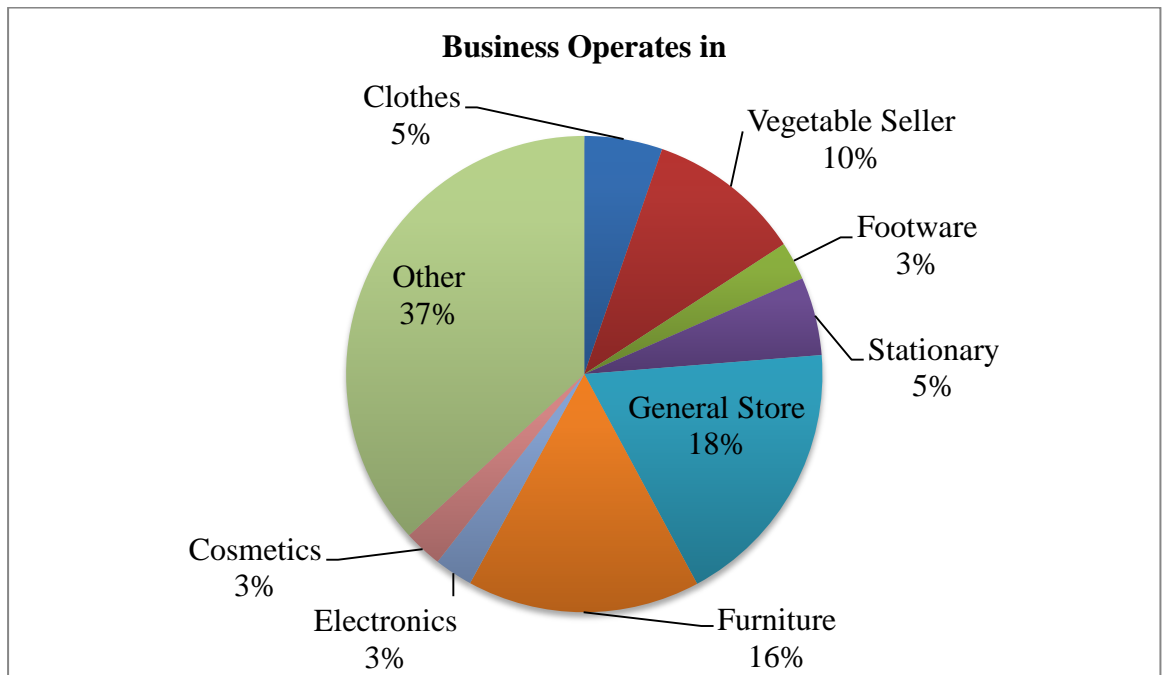
Pie-charts were used to analyse the data collected from the questionnaire given to the business owners.

| | |
|--------------------------|---|
| Sample Size | 38 |
| Area of operation | Pune City |
| Businesses | All small and medium size retail business |

Data Interpretation & Analysis

Following are the Pie-charts and its analysis from the questionnaire:

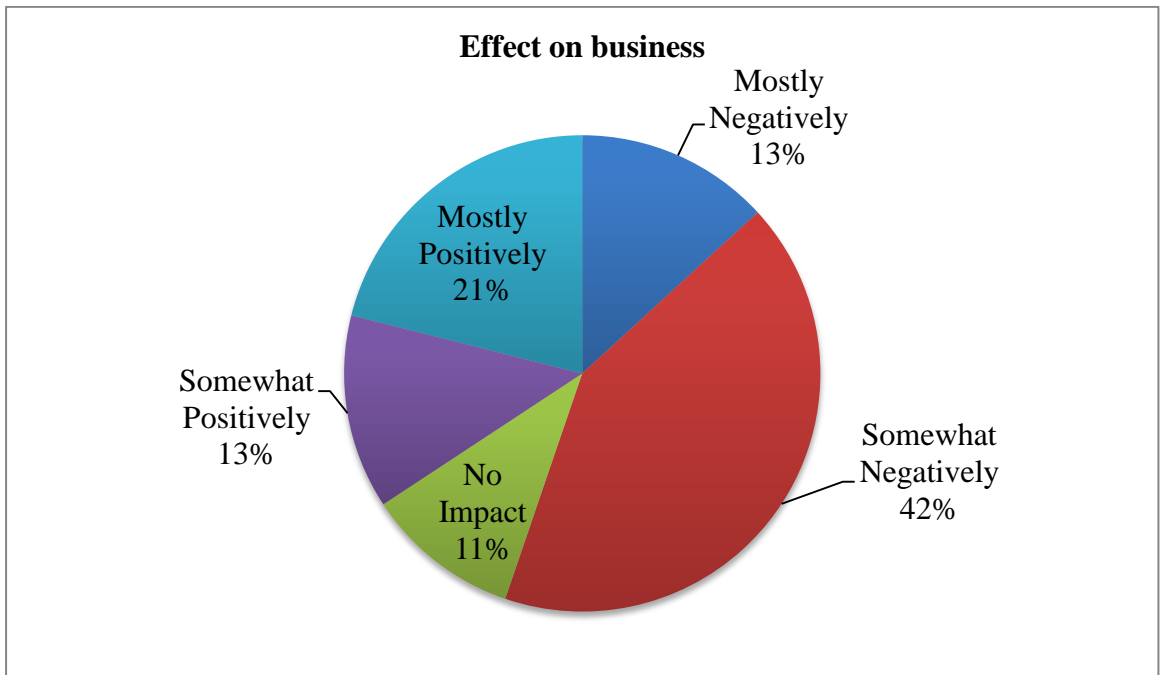
1. Business Operates In



I have categorised the businesses into 9 different categories

- ❖ Clothes
- ❖ Vegetable sellers
- ❖ Footwear
- ❖ Stationary
- ❖ General Store
- ❖ Furniture
- ❖ Electronics
- ❖ Cosmetics
- ❖ Other

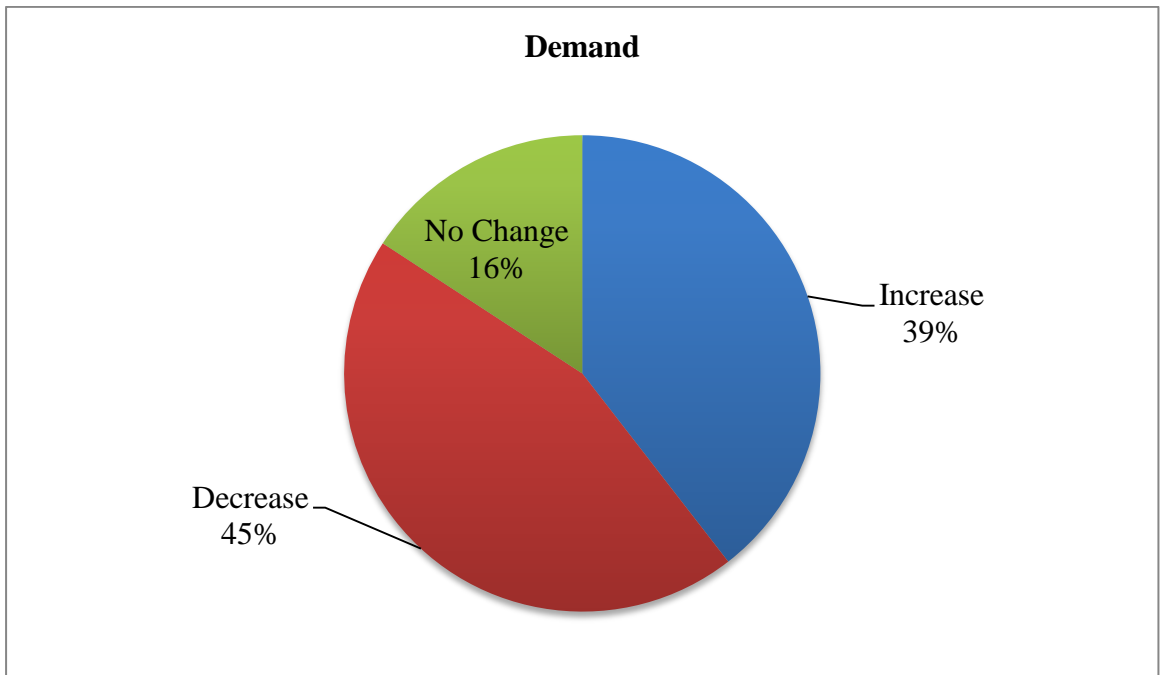
2. Effect Of COVID-19



Here the owners were asked to rate on how the COVID-19 pandemic has affected their businesses and as we can see about 42% of the businesses were affected badly and only 11% saw no impact of the COVID-19 pandemic.

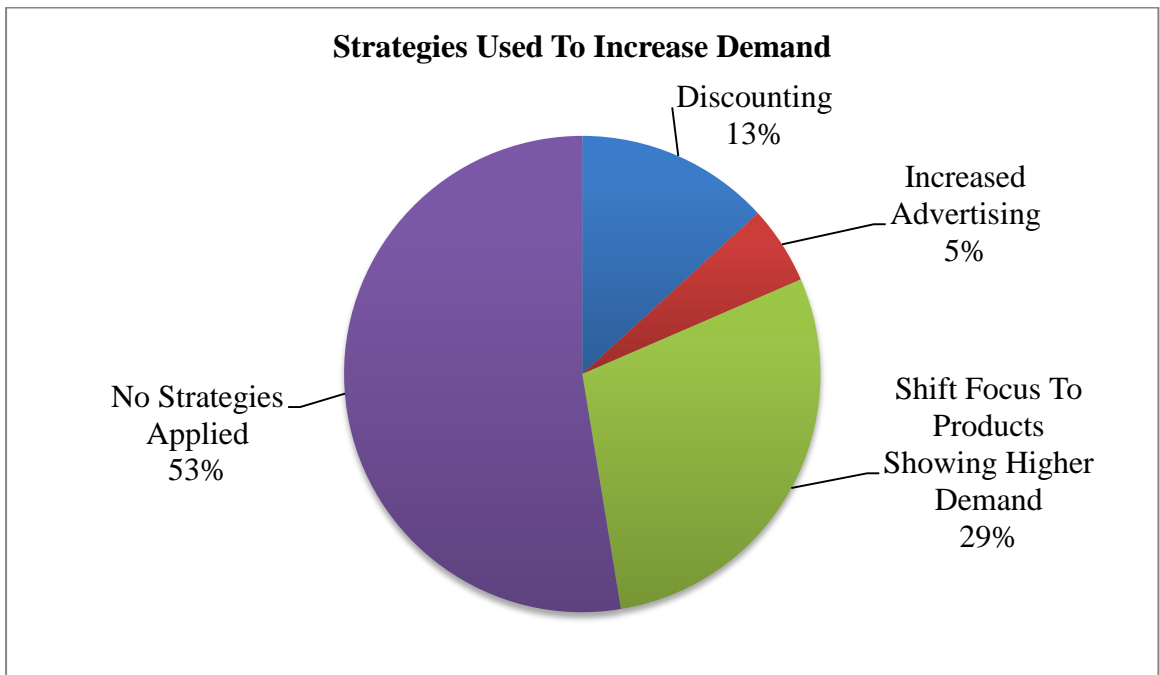
Most of the businesses who faced negativity were Furniture, Cosmetic, Footwear, Stationery and Electronics businesses. Vegetable sellers and General Stores faced somewhat or mostly positive feedback from the COVID-19 crisis.

3. Demand For Products



As we can see that the demand for most of the businesses has gotten down. About 45% of the businesses are facing a decrease in demand for their products.

4. Strategies Used To Increase Demand

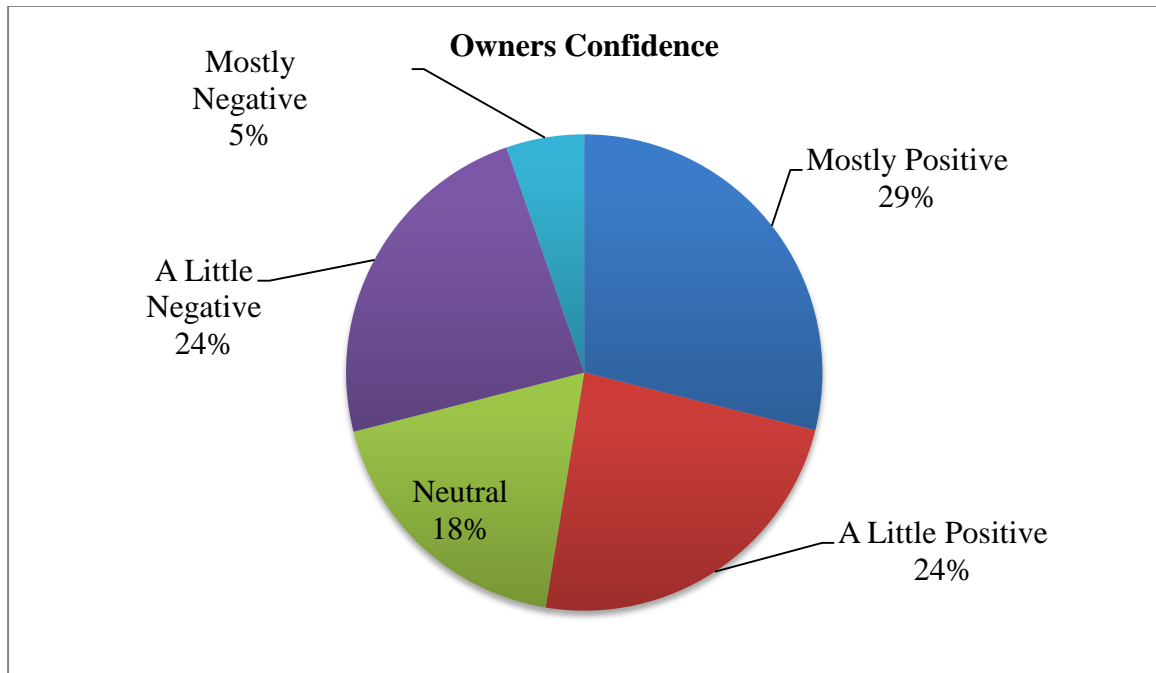


Because of lockdown due to COVID-19 many of the businesses were closed for a long period of time. Many of the businesses have tried to use different strategies to increase their sales while about 53% of them have not changed their strategies to increase the demand of their products.

The businesses who used new strategies to increase the demand have choose to do the following:

- ❖ Giving Discounts (13%)
- ❖ Increase Advertising (5%)
- ❖ Focusing on demanding products (29%)

5. Confidence Level Of Owners

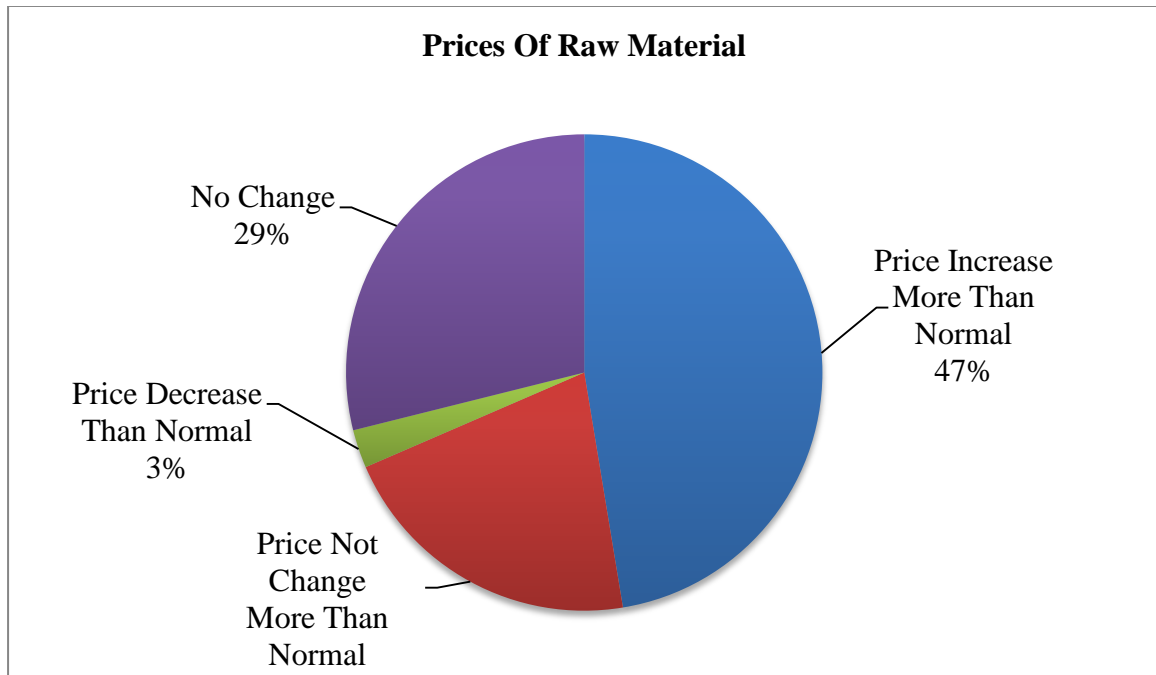


The Owners were asked to rate their confidence level after the unlock had started about how they will perform. The ratings were:

- ❖ Mostly Positive
- ❖ A Little Positive
- ❖ Neutral
- ❖ A Little Negative
- ❖ Mostly Negative

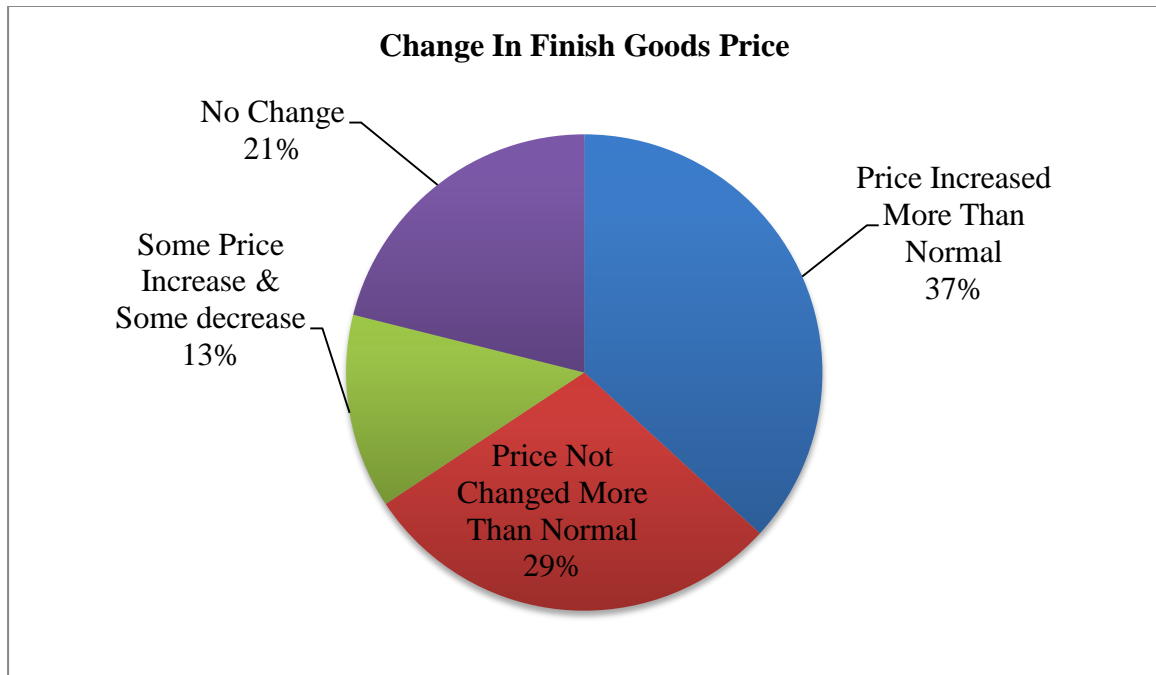
After analysing we can see that about 5% of the business owners are still having negative confidence for their business after the unlock has started and about 29% of the business owners are confident about their business after the unlock.

6. Pricing Of Raw Materials



As per the analysis the business owners are facing a lot of price increase in their raw materials as the transportation and other services were also closed which has created scarcity in the market for raw materials of any kind.

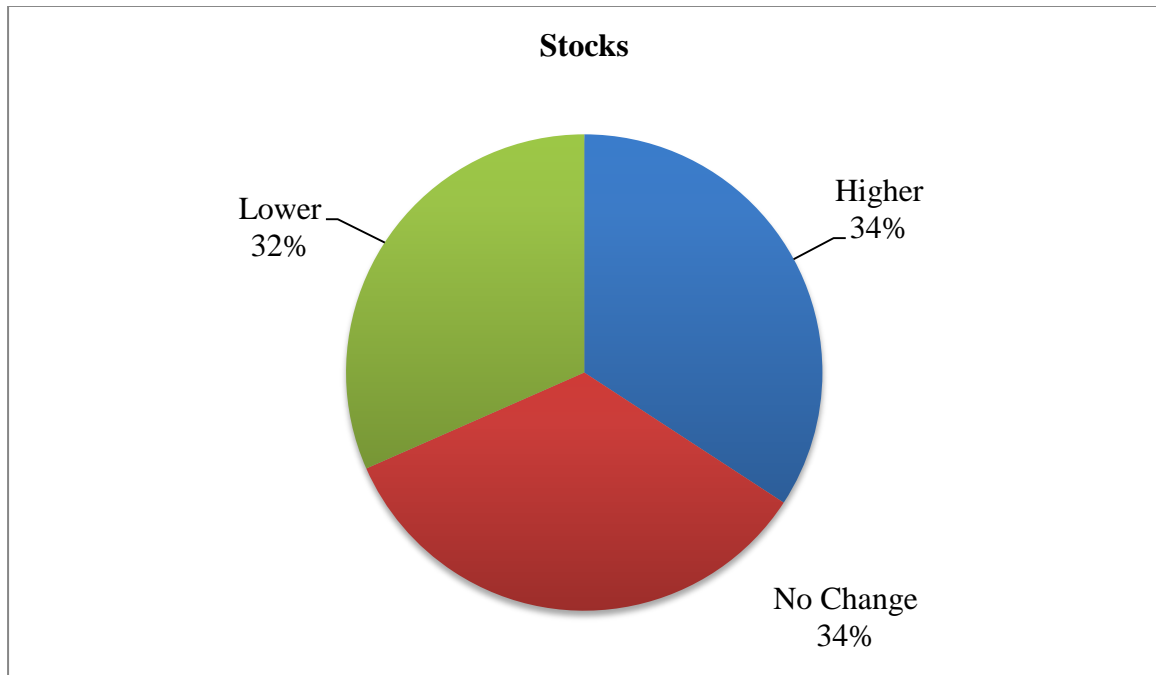
7. Change In Finish Goods Prices



As the cost of raw materials had increased it affected the prices of the finished goods which also saw increase in prices more than normal for a few products.

For about 37% of the businesses has experienced price increase more than normal in their products, about 13% are experiencing increase and decrease in their products & about 21% of the businesses are facing no price change in their products.

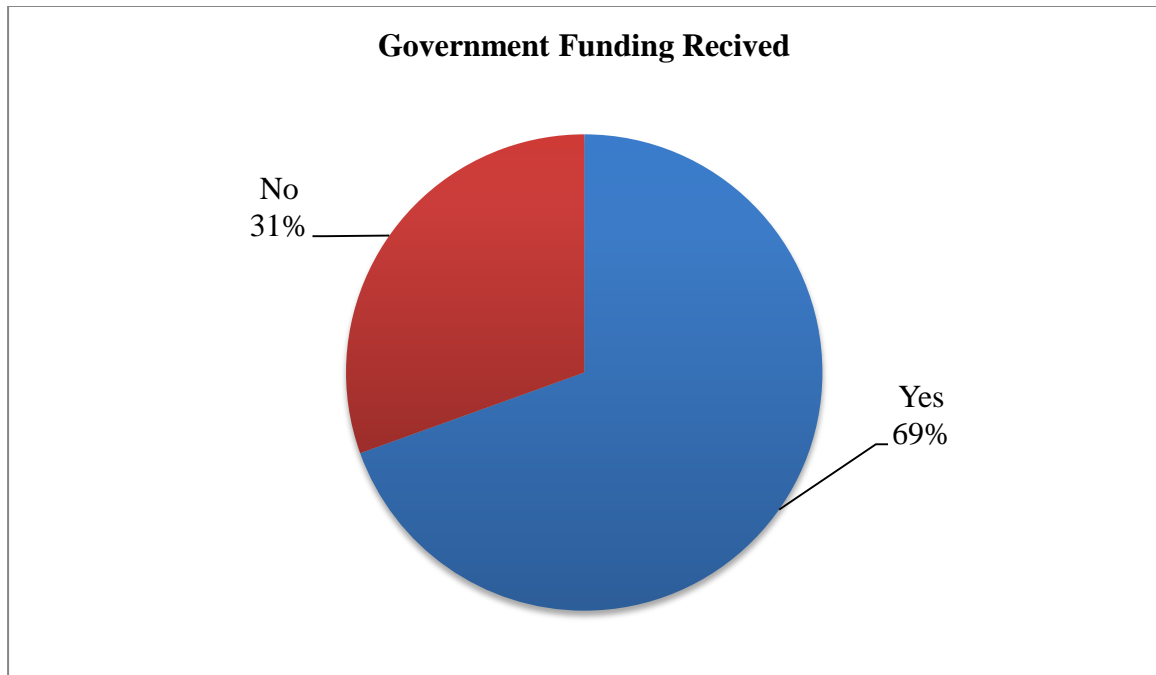
8. Stock Levels



The businesses were asked on how they are stocked than they normally have.

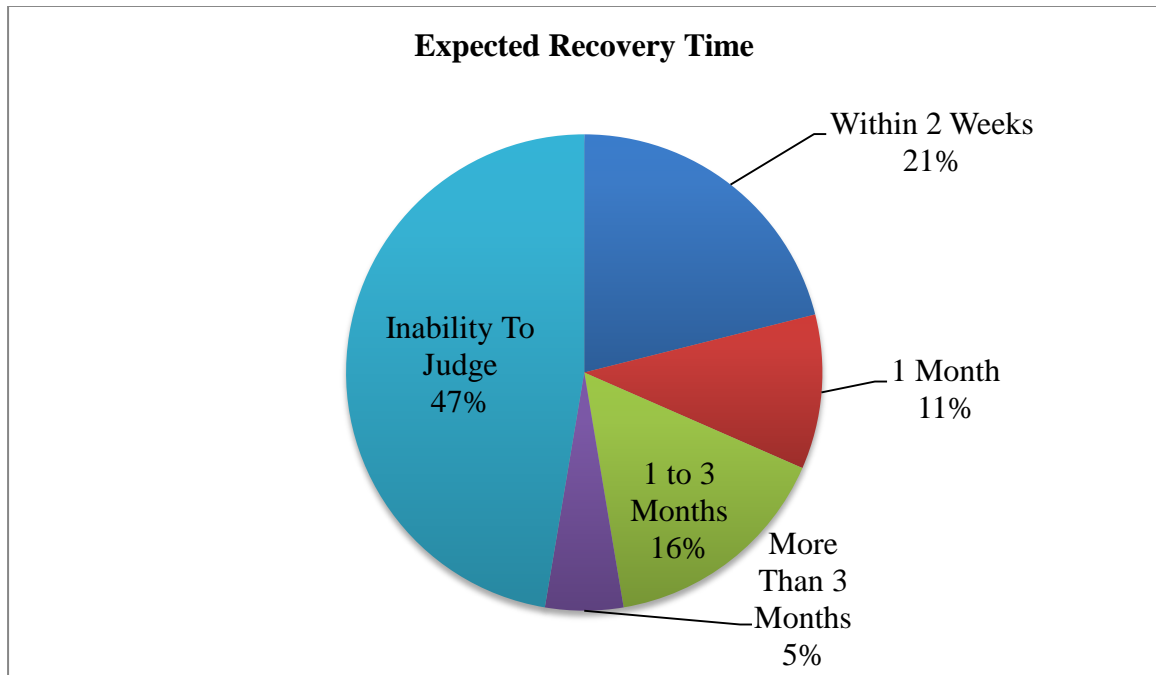
- ❖ 34% of the businesses have stock levels higher than normal
- ❖ 32% of the businesses have stock levels lower than normal
- ❖ 34% of the businesses have not experienced increase or decrease in their stock levels

9. Government Help



The business owners were asked if they had received any government backed loans or other facilities during the crisis of COVID-19 as the businesses were closed down due to lockdown. As it appears that the government has helped about 69% of the businesses in many ways and about 31% have not received help from the government.

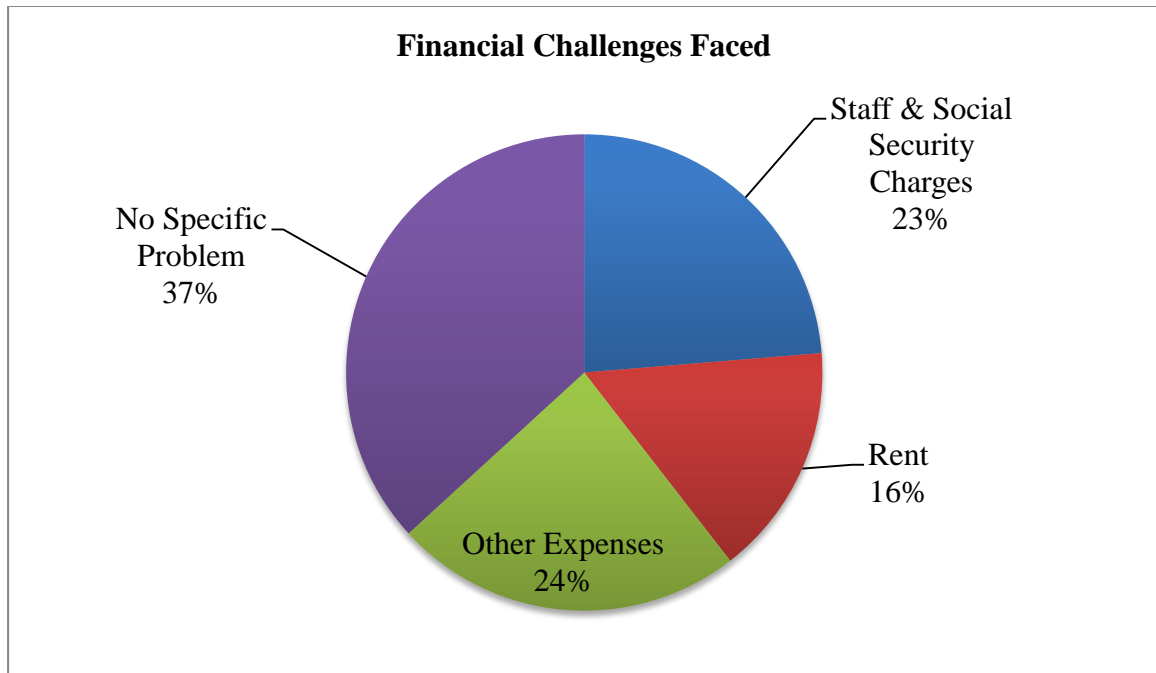
10. Expected Recovery Time For Business



The business owners were asked to tell how long will it take for their business to recover from the COVID-19 crisis.

- ❖ 21% of the business owners were confident that their business will recover within 2 weeks of unlock.
- ❖ 16% of the business owners said that it would take them 1 to 3 months to recover from the crisis.
- ❖ About 47% of the business owners are not sure how long it is going to take them to recover from this crisis.

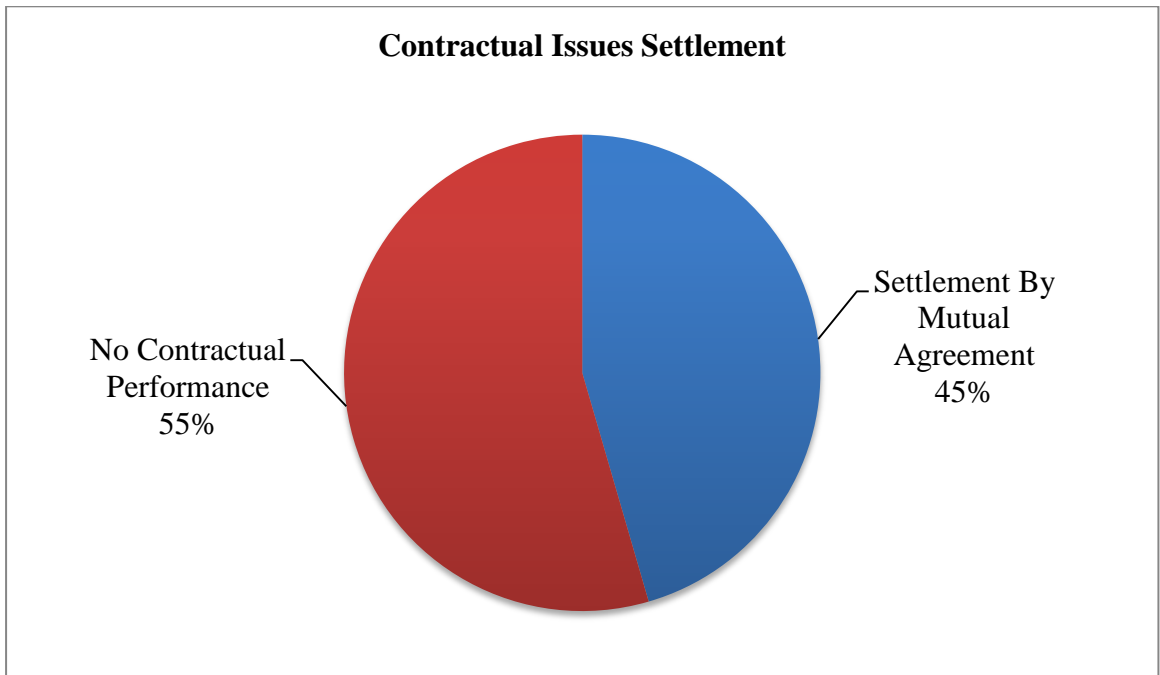
11. Financial Challenges Faced By The Business



The business owners were asked about what financial problems they faced because of the COVID-19 crisis for their business.

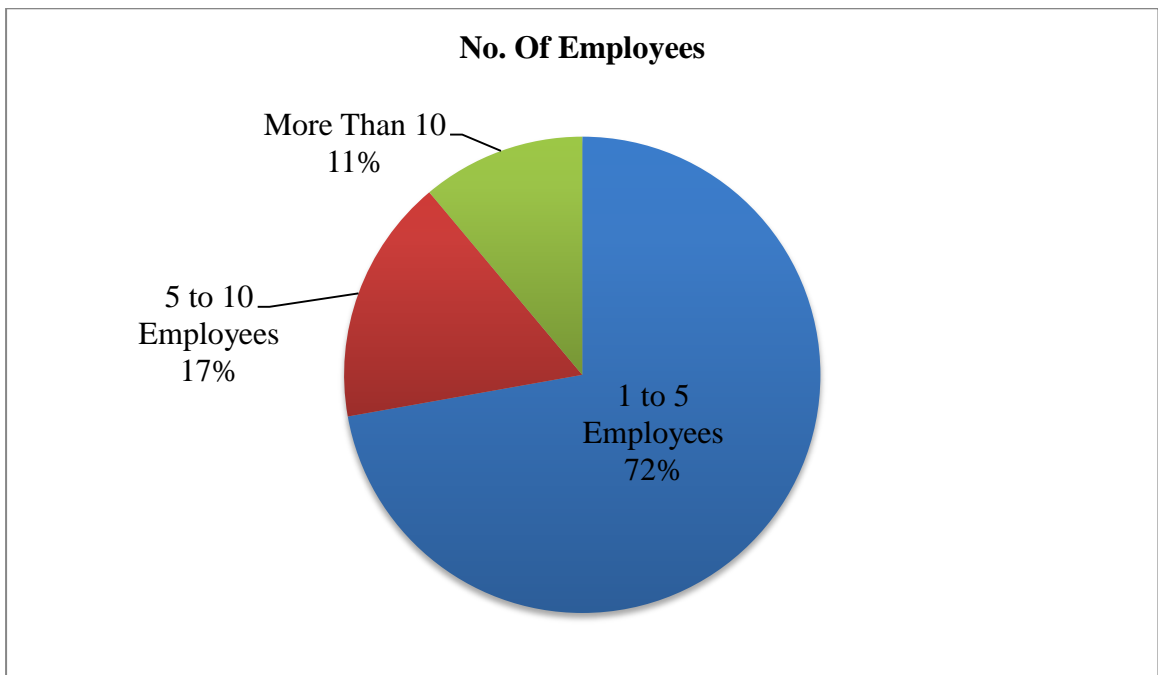
- ❖ About 23% of the businesses have faced problems of paying wages or salaries to their staff and social security charges.
- ❖ 16% of the businesses are facing problems on paying the rent for their shops or warehouses.
- ❖ 37% of the business owners are not facing any specific financial problems in their business.

12. Difficulties In Fulfilling Contracts



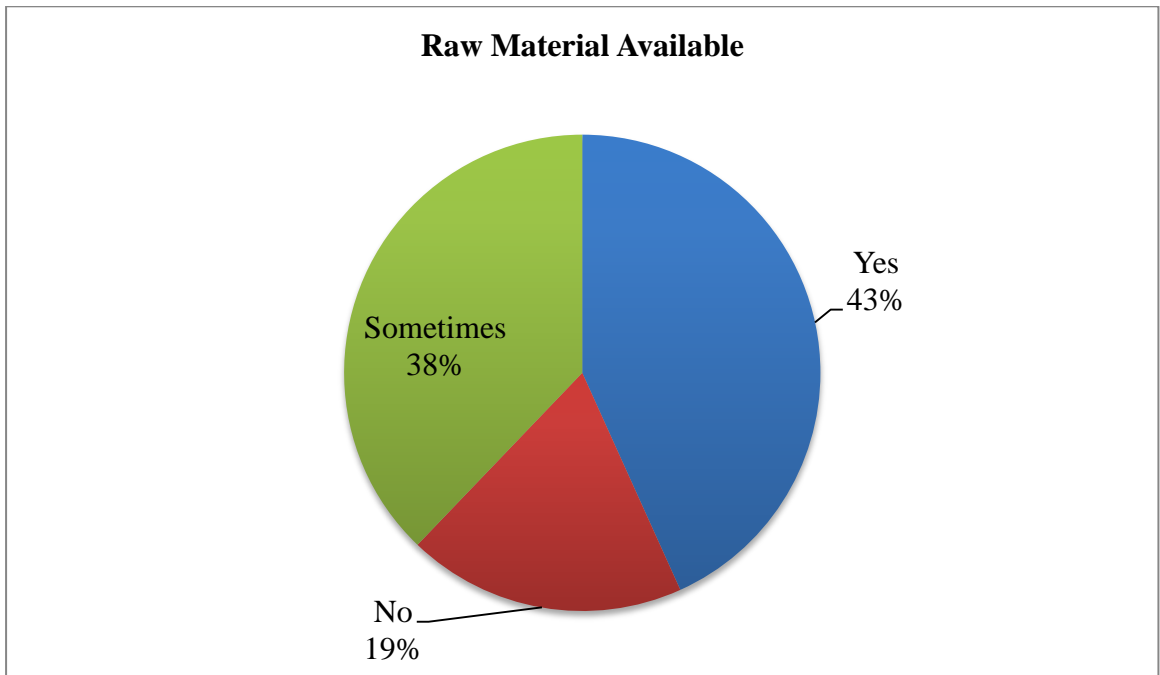
Not many of the businesses are working under contractual businesses and those who are have settled their matters by mutual understandings and making new agreements for their existing contracts.

13. Number Of Employees At The End Of 2019



- ❖ About 72% of the businesses had 1 to 5 number of employees working in the shops.
- ❖ In about 17% of the businesses were having employees between 5 and 10 working in the shops and stores.
- ❖ And about 11% of the shops and stores were having more than 10 employees working at the end of 2019.

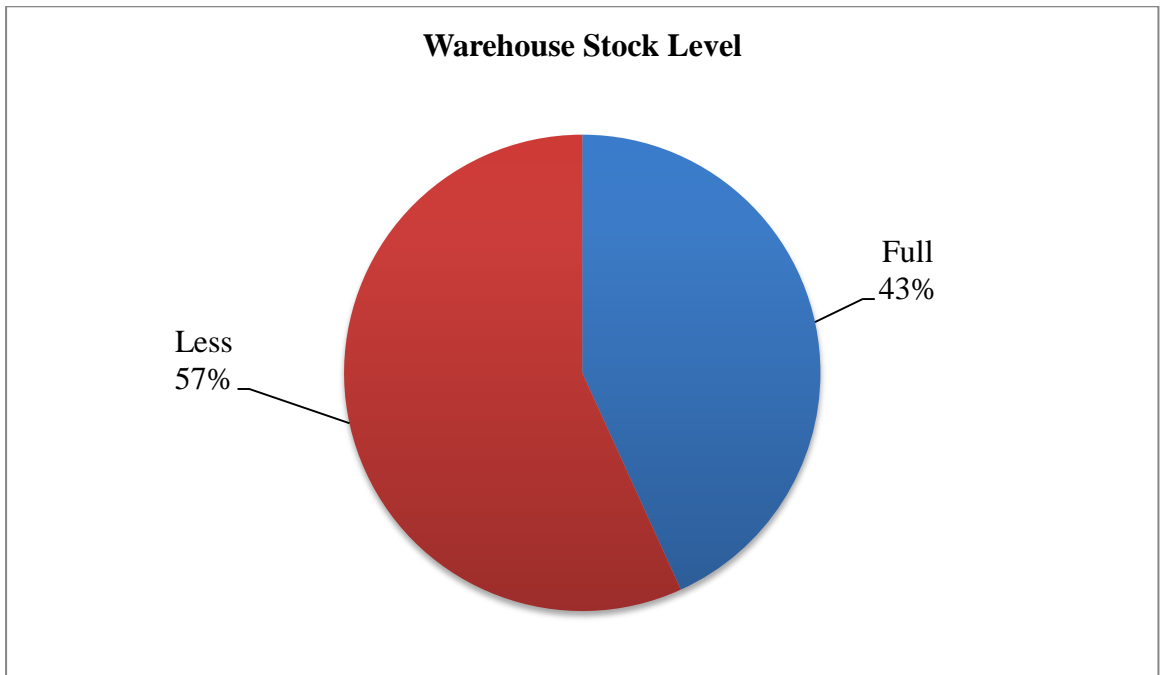
14. Raw Material Availability During COVID-19



The business owners were asked if there was availability of the raw materials for them during the COVID-19 crisis.

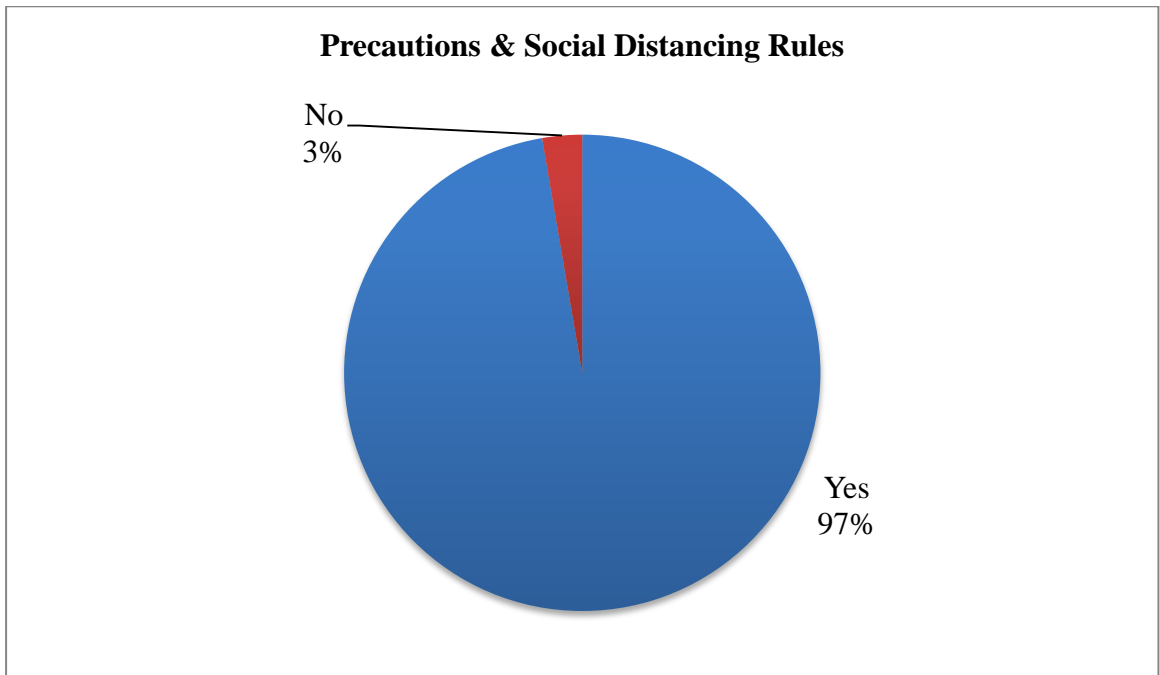
- ❖ For about 43% of the businesses did not face any problems in having raw material during the COVID-19 crisis.
- ❖ 19% of the businesses faced problems in getting the raw materials for their business.
- ❖ And 38% of the businesses face problems in having raw materials rarely or not often. It was fairly neutral for them.

15. Stock In Warehouses



The stock levels in the warehouses for 57% of the businesses were low as all the transport and other services were closed for them to keep the stock levels normal. Even the raw materials were of shortage because of this and there was less stock of raw materials too.

16. Precautions & Social Distancing Rules Were Followed



As per the analysis about 97% of the shops and store followed the COVID-19 guidelines of precautions and social distancing rules. But in places where vegetable sellers put up the stalls it was difficult to follow those norms which is about 3% of the businesses could not follow.

Conclusion

As we have analysed all the data we can tell that the businesses have faced many problems in many ways and have tried to tackle them in their own ways to get through this COVID-19 crisis and trying to adopt the 'New Normal' for their businesses to recover and grow more after the COVID-19 crisis ends.

Even the government has tried to help the businesses in need and have launched various schemes and funding and loans to help the businesses to recover from their losses due to lockdown because of COVID-19 crisis.

There were problems in getting raw materials and their prices were increasing for some businesses and some were fluctuating during the time. Since the unlock the raw materials are getting slowly available for the businesses. Even the stock levels in the warehouses were low for many businesses and are now getting back to normal slowly.

The business owners are confident in their business to get back in normal in small amount of time and accepting the new norms and following the rules & guidelines imposed by the government and WHO during this crisis of COVID-19 to lower and stop its spread completely and overcome it.

Annexure

➤ Questionnaire

Dear Respondent,

I am Atharva Panse and I am pursuing M.B.A. from MES IMCC, Pune University. As a part of my curriculum this study is being conducted purely for the academic purpose.

All the information provided by you will be kept completely confidential.

Thank you in advance for your participation. I am extremely appreciative of your time and effort.

SECTION A – Demographic Profile

Please provide the following information

1] Name of your business

Ans.

2] Highest Educational Qualifications- (Please tick all that is applicable)

- a. 10th
- b. 12th
- c. Diploma
- d. Graduation
- e. Post-Graduation
- f. Other

3] How many days in a week do you work?

- a. 4 days
- b. 5 days
- c. 6 days

d. 7days

4] Annual revenue before the COVID-19 Pandemic

a. 50,000 – 1,50,000

b. 1,50,000 – 2,00,000

c. 2,00,000 – 2,50,000

d. 2,50,000 – 3,00,000

e. 3,00,000 – more

SECTION B

1] In what area does your business primarily operate in

a. Clothes

b. Vegetable sellers

c. Footwear

d. Stationary

e. General Store

f. Furniture

g. Electronics

h. Cosmetics

i. Other

2] How has COVID-19 affected your business?

a. Mostly negatively

b. Somewhat negatively

c. No impact

d. Somewhat positively

e. Mostly positively

3] How has demand for your product affected?

a. Increase

b. Decrease

c. No change

4] Which activities has your company engaged in to drive demand during the crisis?

a. Discounting

b. Increased advertising

c. Shift focus to products that are showing higher demand during the crisis

d. None

5] How would you describe your confidence about your business post COVID?

a. Mostly positive

b. A little positive

c. Neither positive nor negative

d. A little negative

e. Mostly negative

6] How did the price of your raw materials, goods & services changed compared to previous ones?

a. Prices increased more than normal

b. Prices did not change any more than normal

c. Prices decreased more than normal

d. No change

7] How did the prices of finished goods & services sold by your business change?

- a. Prices increased more than normal
- b. Prices did not change any more than normal
- c. Some prices increased & some prices decreased
- d. No change

8] How are the stock levels of your business?

- a. Higher than normal
- b. No change
- c. Lower than normal

9] Has your business received any government backed loans or finance agreements during the COVID-19 pandemic?

- a. Yes
- b. No

10] What is the expected recovery time for your business?

- a. Within 2 weeks
- b. 1 month
- c. 1 month to 3 months
- d. more than 3 months
- e. Inability to judge

11] What is the most significant financial problem for your business during the outbreak?

- a. Staff wages and social security charges
- b. Rent
- c. Other expenses
- d. No specific problem

12] What is the main means you are currently considering to deal with difficulties in fulfilling contracts?

- a. Settlement by mutual agreement
- b. No contractual performance issues

13] How many employees did your company have at the end of 2019?

- a. 1 to 5
- b. 5 to 10
- c. More than 10

14] Was 'Raw Material' available to you at that period?*

- a. Yes
- b. No
- c. Sometimes

15] Was stock in the 'Warehouse' sufficient at the time of pandemic?

- a. Fully
- b. Less

16] Precautions & social distancing rules & regulations were applied?

- a. Yes
- b. No

➤ **Bibliography**

Websites used to gather secondary data for the questionnaire:

- ❖ <https://www.ons.gov.uk/surveys/informationforbusinesses/businesssurveys/thequestionsonthebusinessimpactofcoronaviruscovid19survey>