

## A STUDY ON BEST SUPPLY CHAIN MANAGEMENT PRACTICES IN THE NEW MILLENNIUM WITH SPECIAL REFERENCE TO RETAIL INDUSTRIES IN INDIA

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### **Abstract**

In retail, supply chain management (SCM), is the management of the progression of goods and services. It includes the movement and capacity of crude materials, of work-in-process inventory, and of finished goods from purpose of source to purpose of consumption. SCM includes streamlining your operations to boost both speed and effectiveness. Speed is significant in light of the fact that customers esteem quick service. Speeding up, be that as it may, can make costs soar, so amplifying proficiency is similarly significant. One organization which has managed to find some kind of harmony among speed and effectiveness is Crimson and Co. With several retail, e-commerce and 3PL customers over the world, Crimson and Co has helped benchmark several operations inside SCM. Their proprietary instruments help generate esteem by method for improving efficiencies in distribution focuses and upgrading the network, along these lines improving service levels. They additionally assist customers with structuring and source the correct degree of mechanization and technology required for their operations. Unpredictability in retail is developing, driven by consumer demands and aggressive weight. In spite of the fact that goods might be sold through numerous channels, a consumer consistently expects a consistent encounter from retailers regardless of the channel or regular pinnacles. We consolidate our retail area information with logistics and supply chain ability and comprehension of worldwide best practices to help customers chalk out an all out start to finish system crosswise over channels, remembering the consumer desires. Since the e-commerce blast, time-definite has become the most basic service. While we as a whole realize its criticality in transportation to the consumer, in the 'Distribution Center to Store' leg as well, it has gotten noteworthy, to maintain a strategic distance from stock-out circumstances. As vulnerability goes down in transportation, it prompts reduction in security stocks over every one of the hubs in the network, prompting higher efficiencies. Retailers need to re-take a gander at their network from a cost v/s serviceability exchange off, and advance in like manner. The retail supply chain is an intricate creature that has been influenced by everything from the uptick in e-commerce to the transition to omni-

channel distribution to the alleged "Amazon impact," to give some examples. Exceptionally unique and customer-centred, these start to finish supply chains require a high level of synchronization and coordinated effort the two of which are being made simpler by technology. Hence, the present study has been focusing on the best supply chain management practices in the new millennium with special reference to retail industries in India and study based on the secondary sources of data collection.

**Keywords:** Distribution Channel, Consumer Expectation, Collaboration of Technology, 3PL, E-Commerce Book, Automation & Technology and Retail Supply Chain.

### **Introduction**

In commerce, supply chain management (SCM), the management of the progression of goods and services, includes the movement and capacity of crude materials, of work-in-process inventory, and of finished goods from purpose of root to purpose of consumption. Interconnected, interrelated or interlinked networks, channels and hub businesses consolidate in the provision of products and services required by end customers in a supply chain. Supply-chain management has been defined as the "structure, arranging, execution, control, and observing of supply-chain exercises with the goal of making net worth, constructing a focused framework, leveraging overall logistics, synchronizing supply with demand and estimating performance comprehensively." SCM practice draws intensely from the areas of industrial designing, systems building, operations management, logistics, procurement, data technology, and marketing and takes a stab at an incorporated approach. Marketing channels play a significant role in supply-chain management. Ebb and flow look into in supply-chain management is worried about points identified with sustainability and hazard management, among others. Some propose that the "individual dimension" of SCM, moral issues, interior combination, straightforwardness/deceivability, and human capital/ability management are subjects that have, up until now, been underrepresented on the examination motivation.

Supply-chain management, techniques with the point of organizing all pieces of SC from supplying crude materials to conveying or potentially resumption of products, attempts to limit all out expenses as for existing clashes among the chain accomplices. A case of these contentions is the interrelation between the deal department wanting to have higher inventory levels to satisfy demands and the distribution center for which lower inventories are wanted to reduce holding costs. Despite the fact that it has indistinguishable objectives from supply chain designing, supply chain management is cantered on a progressively conventional management and business based approach, while supply chain building is centred on a numerical model based one. In the present digital world, the average purchaser (both retail and discount) anticipates speedy, productive service from manufacturers and distributors. Be that as it may, by what means can universal enterprises managing mass-produced products, supplies, and crude materials from

everywhere throughout the world improve their speed and proficiency? Ongoing developments in business programming and distributed computing are making quicker, increasingly proficient service feasible for even the biggest organizations by streamlining the supply chain process and improving overall productivity. To the prepared and the tenderfoot procurement, obtaining or supply chain professional, the point of supply chain management (and the formation of a lucid arrangement of best practices in that) can be a source of stress. That is on the grounds that compelling supply chain management is a ton of work. The practice of supply chain management joins bunch concerns - environmental issues, compensation just as wellbeing and security conditions. A changed rundown no doubt. So it has become mandatory to break down about the best SCM practices in the retail industries in India.

### Research Objectives

*The present study aimed with following objectives:*

1. To study about retail industries in digitalized India.
2. To know about the supply chain management practices in the modernized era.
3. To narrate the best supply chain management practices of retail industries.
4. To enumerate the challenges involved in the retail industries' SCM practices.

### Operational Definitions

Supply chain management is the management of the progression of goods and services and incorporates all processes that change crude materials into final products. SCM speaks to an exertion by providers to create and implement supply chains that are as effective and prudent as could be expected under the circumstances.

Supply Chain Strategies are the basic spine to Business Organizations today. Powerful Market coverage, Availability of Products at areas that hold the way to income acknowledgment relies on the adequacy of Supply Chain Strategy turned out. Simply expressed, when a product is presented in the market and publicized, the whole market in the nation and every one of the business counters need to have the product where the customer can purchase and take conveyance.

### Reviews of Related Literature

Randall et al. (2011) has examined that the reason for this paper is to explore the interesting supply chain procedures utilized by retailers. Structure/methodology/approach - A blended strategies approach was utilized including examination of profundity interviews with 27 retail supply chain administrators joined with a subsequent study catching more than 200 reactions. Findings - considering questionable monetary conditions, retailers give off an impression of being growing increasingly light-footed/responsive supply chain management (SCM) methodologies. Furthermore, retailers are putting more noteworthy accentuation on keeping up a parity of cost versus service than the cost-focused center

found in an earlier report. Research impediments/suggestions - This investigation concentrated on US retailers and accordingly results ought to be carefully stretched out to the retailing environment in different nations. Practical suggestions - Retailing is certifiably not a "one size fits all" business, and study results propose the SCM procedures utilized by retailers depend extraordinarily on the idea of each retailer's model. Be that as it may, the need to make dexterous SCM processes while controlling expenses was an overarching topic depicted by retailers. Innovation/esteem - Retailers operate probably the biggest and most complex supply chains, yet SCM look into has generally ignored the retail sector. This investigation focuses on this hole, and what's more presents a novel information assortment approach utilizing clicker gadgets that specialists may find helpful in future projects.

**Defee (2009)** has analyzed that the Supply chain management (SCM) has become a basic key capacity lately. Research in the discipline has been engaged toward the upstream side of the supply chain on capacities, for example, warehousing, transportation, procurement and production. As power has moved downstream toward retailers and their customers, SCM look into has been delayed to react. This speaks to a critical hole, and a noteworthy chance. Retailers face difficulties that vary from those found in upstream providers and manufacturers. We present findings from an investigation of senior supply chain officials in the retail industry that spotlights on the supply chain difficulties of most noteworthy significance to retailers, and the advancing capacities used to address these issues.

**Wen (2018)** has examined that over the previous decades, we have seen the quick development of mammoth style marks in the retail market which motivates a ton of operational research (OR) concentrates in design retail supply chains (FRSCs). Truth be told, FRSCs are profoundly consumer-demand driven and face many operational challenges originating from high demand and supply side vulnerabilities. Realizing the hugeness of design retail supply chain management (FRSCM) and an absence of complete survey on the theme, we build up this paper which analyzes the operational models on FRSCM in the standard OR literature. We sort out this audit systematically regarding the center useful areas of FRSCs, to be specific the manufacturer, retailer, consumer, and design retail supply chain system. In each useful area, experiences seeing the related investigations just as the particular OR model highlights and suppositions are generated. Finally, we finish up the survey by condensing the major findings and proposing promising future research areas (from both OR demonstrating and practical points of view).

#### **Retail Industry in Digitalized India**

The Indian retail industry has developed as one of the most powerful and quick paced industries because of the passage of several new players. Complete consumption is relied upon to reach about US\$ 3,600 billion by 2020 from US\$ 1,824 billion out of 2017. It represents more than 10 percent of the nation's Gross Domestic Product (GDP) and around 8

percent of the employment. India is the world's fifth-biggest worldwide goal in the retail space. Retail market in India is projected to develop from an expected US\$ 672 billion out of 2017 to US\$ 1,200 billion in 2021F. Online retail deals are estimated to develop at the pace of 31 percent year-on-year to reach US\$ 32.70 billion out of 2018. India is relied upon to turn into the world's quickest developing e-commerce market, driven by robust investment in the sector and fast increment in the quantity of web users. Different offices have exclusive requirements about development of Indian e-commerce markets. Extravagance market of India is relied upon to develop to US\$ 30 billion before the finish of 2018 from US\$ 23.8 billion 2017 bolstered by developing introduction of universal brands among Indian youth and higher acquiring intensity of the privileged in level 2 and 3 urban communities, as per ASSOCHAM.

The Indian retail exchanging has gotten Foreign Direct Investment (FDI) value inflows totalling US\$ 1.66 billion during April 2000-March 2019, as per the Department of Industrial Policies and Promotion (DIPP). With the rising requirement for consumer goods in various sectors including consumer hardware and home apparatuses, many organizations have put resources into the Indian retail space in the previous barely any months. India's retail sector investments multiplied to arrive at Rs 1,300 crore (US\$ 180.18 million) in 2018. Walmart Investments Cooperative U.A has contributed Rs 2.75 billion (US\$ 37.68 million) in Wal-Mart India Pvt Ltd.

The Government of India has taken different activities to improve the retail industry in India. Some of them are recorded underneath:

1. The Government of India may change the Foreign Direct Investment (FDI) controls in food processing, in an offer to allow e-commerce organizations and remote retailers to sell Made in India consumer products.
2. Government of India has permitted 100 percent Foreign Direct Investment (FDI) in online retail of goods and services through the programmed course, in this way providing lucidity on the current businesses of e-commerce organizations operating in India.

E-commerce is extending consistently in the nation. Customers have the regularly expanding decision of products at the least rates. E-commerce is probably making the greatest upset in the retail industry, and this pattern would proceed in the years to come. India's e-commerce industry is anticipated to reach US\$ 53 billion by 2018. Retailers ought to leverage the digital retail channels (e-commerce), which would empower them to spend less money on real bequest while connecting with more customers in level 2 and level 3 urban areas. It is projected that by 2021 customary retail will hold a significant portion of 75 percent, sorted out retail offer will arrive at 18 percent and e-commerce retail offer will arrive at 7 percent of the all out retail market. All things considered, the long haul viewpoint for the industry is certain, upheld by rising salaries, ideal socioeconomics, section of outside players, and expanding urbanization.

### **Supply Chain Management Practices in the Modernized Era**

Supply Chain Strategies are the basic spine to Business Organizations today. Powerful Market coverage, Availability of Products at areas that hold the way to income acknowledgment relies on the viability of Supply Chain Strategy turned out. Simply expressed, when a product is presented in the market and promoted, the whole market in the nation and every one of the business counters need to have the product where the customer can purchase and take conveyance. Any glitch in the product not being accessible at the ideal time can bring about the drop in customer intrigue and demand which can be disastrous. Transportation network structure and management expect significance to help deals and marketing methodology.

Inventory control and inventory perceivability are two basic elements in any operations for these are the cost drivers and legitimately sway the primary concerns on the monetary record. Inventory implies esteem and is an advantage for the organization. Each business has a standard for inventory turnaround that is ideal for the business. Inventory turnaround alludes to the occasions the inventory is sold and supplanted over a time of a year. The wellbeing of the inventory go identifies with the soundness of business. In a worldwide situation, the finished goods inventory is held at many areas and distribution focuses, managed by outsiders. A great deal of inventory would likewise be in the pipeline in transportation, other than the inventory with distributors and retail stocking focuses. Since any loss of inventory anyplace in the supply chain would bring about loss of significant worth, powerful control of inventory and perceivability of inventory gains significance as a key factor of Supply Chain Management work.

### **Logistics**

Supply Chain Management envelops, arranging, plan, control and implementation of all business processes identified with procurement, manufacturing, distribution and deals request fulfilment elements of a business. Every one of these exercises include different networks of merchants and service providers which are incorporated and co-composed by the Supply Chain Experts of the association to move crude materials and finished goods from and to all distant areas over the globe. Logistics is the spine on which Supply Chains are driven. Logistics alludes to the management of the progression of goods and supplies including data, information and documentation between two substances or focuses. Logistics plays significant role in post procurement capacity of conveyance of crude material from the provider to the point of production and Finished Goods Supply chain management from the purpose of dispatch from plant to the point of conveyance to the customer.

The progression of goods courses through a network of transportation by street, rail, air or ship and delegate stockrooms to hold inventories before moving to the forward areas. The whole action includes multi-level providers, operators, and offices including

cargo forwarders, packers, customs department, distributors and Logistics service providers, and so on.

### **Best Supply Chain Management Practices of Retail Industries Distributed Order Management (DOM)**

Confronting difficulties like the proliferation of customer choices to demands for same-day and 24 hour conveyance, to the Amazon impact, more retailers are utilizing DOM to manage their omni-and multi-channel operations. As a system that agents arranges crosswise over different systems and processes that numerous gatherings use to satisfy demand, DOM utilization "keeps on developing," as indicated by Dwight Klappich, examine VP at Gartner, Inc., with such systems now being integrated with store purpose of-offer (POS) systems. "Manhattan has absolutely been discussing this tie-in," says Klappich, "and different merchants are attempting to take POS and move it up into the DOM layer." Defining DOM as the "capacity to coordinate a request lifecycle," Dongre says these arrangements have truly centred on satisfying requests over various distribution focuses (DCs). Quick forward to 2018 and retailers are utilizing a blend of store, seller based and DC fulfilment—all of which meet up to make one major, multi-hub office.

To help this development, Dongre says DOM must advance into an increasingly exhaustive arrangement that consolidates elevated levels of perceivability over the whole network, including the exercises of the different sellers that outsource requests to end users. The arrangements will likewise need to deal with inventory rebalancing, or the movement of inventory to the correct areas and as per demand; dynamic coordination (which responds to the inquiry: Where is the best spot for us to satisfy from?); work together crosswise over providers; and enhance inbound cargo. The following generation of DOM will join these different elements and emphatically influence all out conveyed cost for retailers.

### **Warehouse Management and Execution Systems**

A workhorse of the common DC or distribution center, WMS controls the movement and capacity of materials inside those offices. Distribution center execution systems (WES) manage inventory records and materials taking care of equipment inside the office. Together, these two programming stages keep on playing a critical role in the run of the mill retail supply chain. "WMS is critical to the retail sector, which is working with heap various ways with going to market through e-fulfilment, omni-channel, multi-channel, or another technique," says Dongre. "Each requires various kinds of market reach and diverse conduct desires." And while WMS hasn't truly had the option to manage blended inventory, Dongre says next-generation arrangements can perform capacities like the dynamic repositioning of inventory (e.g., thing accessibility for each channel and how much inventory is accessible at each purpose of the fulfilment network).

Luke Nuber, Fortna's rising technology master, focuses to WES as the "subsystem" that ties distribution technology together and sees these arrangements playing a significant role in the retail supply chain during the year ahead. "There are a great deal of efficiencies and productivities that can be picked up by tying and completely incorporating a whole office together," Nuber says. "WES really empowers that by putting individuals, processes, technology and resources into a solitary control system that has started to finish perceivability all through a whole office. This enables retailers to organize errands and improve those assignments on the fly." For retailers, WES additionally provides protection for technology obtained from sellers that either get procured by another organization or leave business. "A good WES system provides a great deal of adaptability to swap out various systems or the parts should they become no longer accessible," Nuber brings up. "This provides a definite in addition to for the retailer that is searching for long haul answers for their key distribution challenges."

#### **Augmented Reality**

With applications that range from basic content notices to directions on the most proficient method to play out a perilous careful procedure and everything in the middle of augmented reality (AR) is coming into center in the retail supply chain. Utilizing a current, characteristic environment, AR fundamentally overlays virtual data over that environment to help users experience another and improved world where virtual data is utilized as an instrument to provide help with ordinary exercises. "In distribution, AR fundamentally converted into the particular headsets or glasses that spot a glass before the wearer's eyes to project information over what the individual is taking a gander at ," says Nuber, who takes note of that much of the time AR can be separated into two classifications: shrewd glass, which projects some kind of information into the side of the headset or glasses, and the sort of AR that projects a full-see display over the user's full field of vision.

"There are two or three fascinating applications for this that we see on the close term skyline, including those that will encourage DC picking, which tends to consume the most work in an operation," says Nuber. Utilizing AR, for instance, administrators will have the option to project obvious signs and guidelines to workers as they are playing out their picking errands, for example, a bolt indicating the following area or the following pick, or a particular amount to pick at a specific area. "A portion of these technologies can even show a confirmation picture so that users can do correlations with the thing they have in their cases versus what those things should be," says Nuber, taking note of that a similar idea can stretch out into a DC's getting and set away operations. "This is a user-accommodating technology that enables retailers to get regular workers up to speed rapidly, investigate in distant of the office and even perform remote support."



**Blockchain**

The hubbub over blockchain isn't constrained to speculators that need to get their bit of the Bitcoin pie. Blockchain, which is the supporting technology that keeps up the Bitcoin exchange record, could play a key role in the retail supply chain sooner rather than later. Eric Peters, CEO at SensorThink in Los Gatos, California, sees this pattern creating throughout the following three years to four years. "Especially on the retail basic food item side, blockchain is going to accelerate from something no one thought around nine months back to being in each discussion you have about supply chain by late-2018," says Peters. For instance, a local organization that purchases blueberries from a rancher in Chile, and afterward offers them to a U.S. distributor or distributor, will probably transport the organic product from Santiago to Atlanta. From that point, the blueberries will be sent to a DC for possible deal to a food merchant like Walmart. Between the time that the organic product is picked and when a consumer takes it home and places it in her refrigerator, the blueberries will have gone through various nations, changed possession seven or multiple times and have been taken care of by an assortment of supply chains.

The retailer that needs to comprehend what the cold chain uprightness of that product was from start to finish (counting taking care of times, days in travel, and so forth.) can use blockchain as a solitary record of action for each and every thing that happened to those blueberries between the first rancher and the purpose of offer at Walmart.

**Challenges Involved in the Retail Industries' SCM Practices**

In spite of the fact that there are a great deal of developments occurring in the retail industry over the globe, in India there are many challenges the retailers need to look in implementing the SCM practices.

**Complex Structure**

Retail supply chains in India incorporate countless go-betweens, affiliates and distributors encouraging coordinated effort between retailers on the one end and ranchers or consumer goods manufacturers on the other. Fragmentation issues make it hard for retailers and their providers to successfully team up on gauging, replenishment and inventory management.

**Taxes**

The tax system in India majorly affects Supply chains. The complex system of state, national, city taxes on each product will include additional sum the evaluating and in this way makes an obstacle in building an effective supply chain system. Actually to reduce this multifaceted nature and increment the interstate exchange, the government of India has additionally presented a system called Goods and Services Taxes (GST), which goes for

joining of taxes. Anyway this system will definitely help the development of transport and warehousing center points the nation over and may prompt a superior SCM practices.

### **Infrastructure Building**

Indian market is ruled by the sloppy retailer who once in a while has offered significance to the SCM practices or the logistics and other framework development. However, today to get by in this current aggressive market, the retailers need to focus on the framework accessibility which can be the backend support. Before a retailer begins a shop he needs to assess the logistic services accessible and other worth included service providers accessible. Presently the outsider logistics providers and service providers are less. Their expanded nearness in the nation will bolster Supply chain process development, local extension and abilities.

### **Training the Personnel**

The vast majority of the retailers are disorderly and never had any system of logistics or SCM practices. In spite of the fact, that they practiced some crude strategies, a large portion of their processes product done uniquely by individual and not many accomplices in the chain. Be that as it may, presently as the system is expanding and building up, the work force must be trained on the system winning and the technology utilized for the equivalent. So technological up degree is vital. The retailers additionally need to contribute on the training of different accomplices.

### **Lack of Collaborative Process**

It now and then is by all accounts hard for the Indian Retail firms and their supply chain accomplices to work together on gauging, replenishment and inventory management processes. In view of this absence of coordinated effort, longer lead times and wasteful start to finish supply chain happens. In spite of the fact that retail in India is making progress and is relied upon to develop more than \$879 billion by 2018, the nation loses \$65 billion consistently because of wasteful supply chain systems, says an investigation report. According to the report distributed by CII, India is positioned 47th position on logistics when contrasted and Japan, US, Germany. Right now, the retail industry in India is a \$410 billion market and is relied upon to develop to more than \$879 billion by 2018. Food and staple goods represent 70% of the retailed things pursued by material and attire at 7%. Be that as it may, 95% of the retail sector is chaotic and fragmented.

### **Other Challenges**

At the organization level, retail in India is confronting difficulties like product proliferation, elevated level of middle people, fragmented and enormous number of retail outlets, imperfect supply chains and absence of supply chain perceivability. To bring a harmony between the supply chain practices received up until this point and rising patterns

and cutting edge technologies, one of the reports proposes reception of an "insightful supply chain". It discusses a change in outlook from customary supply chains towards versatile and real-time supply networks. "To accomplish profitable development throughout the following hardly any years, supply chains should be realigned into productive, lithe and versatile networks," says the report. This, thus would help manage costs, guarantee product accessibility and be profoundly responsive. There is a requirement for educational and technological mediation to handle the present bottlenecks by utilizing supply chain technologies like Radio Frequency Identification, standardized tag scanners, purpose of offers terminals, hand held gadgets and programming bundles. It uncovers that 85 percent organizations use IT to catch and break down real-time data for viable basic leadership. The development momentum is solid in the Indian retail sector. Both residential and remote financial specialists are relied upon to proceed with their development in this sector in 2013 and past. In any case, they should know that this market is exceptionally assorted and complex, and as of now the predominant supply chain speaks to a significant obstacle to building up compelling operations and accomplishing profitability. Retailers should feel that a proficient supply chain will be ready to accomplish upper hand in this quickly developing market.

### Conclusion

The retail industry in India is gradually taking another shape and structure. The predominant chaotic retailing began losing its sub the market and the sorted out sector is taking its significance in the industry. The sorted out retailers have changed the impression of the consumers and pursued out the consumer from the chaotic retailers. What the customers search for from the present retailers is atmosphere, value, assortment, assortments and merchandise which are tended to carefully by the composed retailers. With an adjustment in the acquiring force, tastes and inclinations of the Indian retail consumer, read accessibility of product with the retailer is playing a significant role in the sustainability of the retailers. In this setting supply chain management (SCM) plays a crucial role. The system which helps in diminishing the waste, diminishing the inventory, diminishing the transportation cost, finally giving, the consumer a moderate cost and improving the performance of the retailer is what is called as Supply Chain Management. This article accentuation on the role of SCM in the composed and sloppy Indian retail and the roles of different components like data stream, inventory management, sourcing, transportation, warehousing, turn around logistics, demand determining and supply chain execution as key drivers for an effective supply chain management.

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