

CHALLENGES AND PROBLEMS FACED BY HARDWARE BUSINESS IN KARNATAKA

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INTRODUCTION

Hardware shops/ store sell household hardware for home improvement including fasteners, building materials hand tools, power tools, keys, lock, chains, plumbing supplies, electrical supplies, cleaning products, house wares, tools, utensils paints and lawn and garden products directly to consumers for use at home or for business.

Many hardware shops have specialty departments unique to its owner's interests. These departments include separate paint department and pipe sections etc.

The five largest hardware retailers in the world are the home depot, Lowe's (both of United States), kingfisher of U. K, Obi of Germany and Leroy Merlin of France.

A hardware store requires a huge investment for a facility and an inventory of tools and materials. Like any new business, the best ways to start a hardware shop involves through research of your potential market to find out if there is a need as well as a lot of planning before you start leasing or buying space, purchasing inventory, hiring people and otherwise investing capital.

A good hardware purchasing strategy is vital for a business trying to keep up with larger and often better financial competitors. A wrong can seriously impair a company's operations and even change the course of its business. Hardware must be affordable, reliable, long- lasting and require little maintenance. It also must be incorporated into the overall business plan to provide flexibility for growth or to meet new opportunities or challenges. Hardware is a tool and must bit the task, like a wrench for a saw or a child.

Hardware stores sells building materials, hand tools locks, chain, plumbing supplies, cleaning products, tools, paint etc.

INDUSTRIAL PROFILE

Figure-1



Sources: Authors Compilation

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LIST OF PRODUCTS IN HARDWARE BUSINESS

Cement: A powdery substance made by calcining lime and clay, mixed with water to form mortar or mixed with sand, gravel, and water to make concrete. Cement is mixed with water and allowed to dry. A substance that is used to make things stick together.

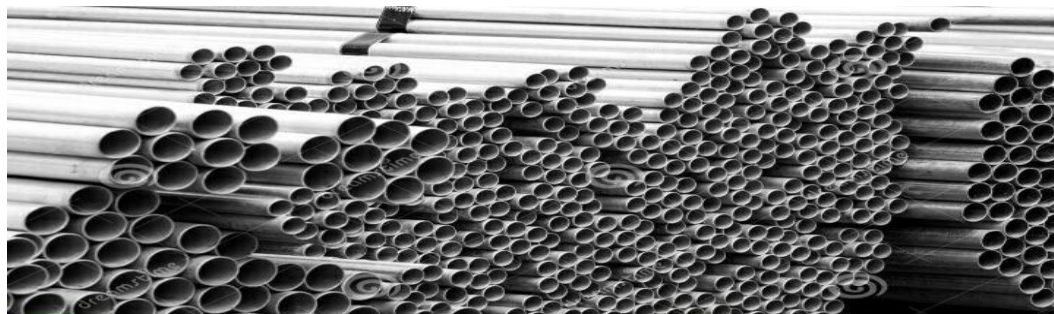
Figure-2



Sources: Authors Compilation

Pipes: A tube used to convey water, gas, oil, or other fluid substances.

Figure-3



Sources: Authors Compilation

Spare Parts: A duplicate part to replace a lost or damaged part of machine. Replaceable component, sub assembly, and assembly identical to and inter changeable with the item it is intended to replace it is called spare parts.

Figure-4



Sources: Authors Compilation

Paints: A substance composed of solid coloring matter suspended in a liquid medium and applied as a protective or decorative coating to various surfaces, or to canvas or other materials introducing a work of art.

Figure-5



Sources: Authors Compilation

Building Materials: Any material, which is, used for construction purposes many naturally occurring substances such as clay, sand, rocks, and wood.

Figure-6



Sources: Authors Compilation

Plumbing Supplies: Any system that conveys fluids for a wide range of applications heating and cooling waste removal, and potable water delivery.

Figure-7



Sources: Authors Compilation

Keys: Device that used to operate a lock such as to lock or unlock it. A typical key is a small piece of metal consisting of two parts blade and bow.

Figure-8



Sources: Authors Compilation

Chains: series of connected links, which are typically made of metal. It may consist of two or more links.

Figure-9



Sources: Authors Compilation

STRATEGIES OF HARDWARE BUSINESS

Location: Usually the hardware stores are located in urban area where there is more scope for construction. While commencement of new hardware store's location plays an important role.

Seasonal Products: Each season has its own unique demand on a homeowner. Hardware will focus on this pattern and bring in local customers by marketing these items at competitive price.

Repair / Project Resource Area: The first section customer will find when they enter the store is a repair/project resource area that they can use to plan repairs or projects. There will be a repair/project resource person there to answer their questions and direct them to the section of store where the needed products are available

In Store Expertise: Store employees will be knowledgeable in home repairs/projects. In addition, the resource area will be used to conduct short training and demonstrations in hardware business

Sales Strategy: Create a shopping environment that will create confidence in the customer that he or she will get the needed material, make the stores easy to navigate and know your customer seasonal hardware needs and offer it in attractive price

CHALLENGES FACED BY HARDWARE SHOPS

- Maintaining the stock,
- Heavy competition,
- Damages of goods in transit,

- Hardware business cannot start with less cost,
- Return is completely based on their risk management level.

RESEARCH DESIGN AND METHODOLOGY

Research is a systematic process, which will show the depth of the subject studying, and to understand the scientific body knowledge. Research process is a single entity, but it is multiphase work. Research methodology constitutes the base and structure through which data is collected and interpreted. The project quality depends upon method followed in collection of data. Methodology can be said as “The perfect way which is chosen to study the subject”. An enquire would be either valid or reliable if it is not done along with certain methodological framework. Methodology includes depth of study, objective, sampling techniques, goals of data collection, research design, discussion, mock interview, limitation of study.

Sample Size

A sample is nothing but selecting small amount from the larger volume. We have randomly selected 50 people and distributed the questionnaire for them who are the shopkeepers and owners of hardware shops in and around the rural and urban area.

Sampling Technique

Technique followed was simple random technique.

Statistical Tools

In order to know the quantities in the data collection we have used the simple statistical tools such as average, percentage, tables and charts.

Sources of Data Collection

Research is based on two sources they are, Primary data and Secondary data. Primary data constitute the Questionnaire.

Questionnaire

A questionnaire is a written document, which is farmed when a company or organization wishes to conduct a research survey on the any market. Such a questionnaire consists of multiple questions, which are asked to get different point of view of a group or section of people on the same topic to evaluate the result and concluded. The question can be both types i.e. objective and subjective.

Sampling Plan

It consists of hardware shop owners and shopkeepers in and around Mangalore Moodbidri, B. C. Road, Vamanjoore, Karkala, Bellary and Bangalore.

OBJECTIVES OF STUDY

- To know the challenges and risk faced by hardware vender.
- To analyze the marketing strategies adopted by hardware vender.
- To study the market forces which affect hardware business.
- To study the mindset and difficulties faced by customers while constructing new house.

LIMITATIONS OF STUDY

- There is limited time to conduct survey.
- Survey is conducted in limited areas Dakshina Kannada, Bellary, Bangalore.
- Respondent's opinion is true to our knowledge.
- The respondents do not reveal the marketing strategies used in hardware shops.

Table-1: Number of Years in Hardware Business

Years	Number of Respondents	Percentage
0-2 years	3	6%
2-5 years	13	26%
5-10 years	16	32%
10 and above	18	36%
Total	50	100%

Sources: Authors Compilation

Interpretation

From the above table it is clear that, the number of years in hardware business from 0 to 2 years is 6%, 2 to 5 years is 26%, 5 to 10 years is 32% and above 10 year is 36%. It clearly shows that before 10 years there is a boom in hardware business, now it is slowly reducing

Table-2: Shops Offer Value Added Services

Particulars	Number of Respondents	Percentage
No Service	12	24%
If Required	27	54%
Compulsory	11	22%
Total	50	100%

Sources: Authors Compilation

Interpretation

From the above table it is clear that, the hardware shops will not provide the value added service is 24%, if required is 54% and compulsory is 22%. Therefore, majority of hardware shops provide services only when the customers require it.

Table-3: Credit Facilities Offered by Hardware Vendors

Particulars	Respondents	Percentage
Yes	6	12%
No	17	34%
Only for Regular Customer	27	54%
Total	50	100%

Sources: Authors Compilation

Interpretation

We can understand that the % of shopkeepers who are giving credit facilities is 12% and who are not giving is 34%, and only for guaranteed customers is 54%. Hardware shop vendors think giving credit facilities is a riskier task, so they give credit facilities only to regular and guaranteed customers who are ready and capable of repaying the money.

Table-4: Percentage of Sellers Considering Purchase Return

Particulars	Number of Respondents	Percentage
yes	39	78
No	11	22
Total	50	100

Sources: Authors Compilation

Interpretation

Here % of sellers who are considering purchase return is 78% and who are not considering is 22%. Considering purchase return is good for shop vendors.

Table-5: Hardware Shop is a Seasonal Business

Particulars	Number of Respondents	Percentage
Yes	38	76
No	12	24
Total	50	100

Sources: Authors Compilation

Interpretation

The respondents who are saying hardware business is seasonal business is 76%, and who are saying not a seasonal business is 24%, so it clearly shows it is a seasonal business.

Table-6: Location Suitable for Hardware Shops

Particulars	Number of Respondents	Percentage
Rural	5	10
Urban	45	90
Total	50	100

Sources: Authors Compilation

Interpretation

In this table, hardware vendors like to setup hardware shops in rural areas is 10%, and where as in urban area is 90%. Because they think that establishing shops in urban area is more profitable compared to rural areas.

Table-7: Type of Discount Offered to Customers

Type of Discount	Respondents	Percentage
Trade Discount	16	32%
Cash Discount	12	24%
No Discount	22	44%
Total	50	100%

Sources: Authors Compilation

Interpretation

In the above table, 44% of the shopkeepers are not providing any discount, 32% are providing trade discounts and 24% are providing cash discounts. They are not providing discount to customer directly and they provide cash and trade discounts to large buyers or contractors.

Table-8: Effect of Government Policies in Hardware Business

Particulars	Number of Respondents	Percentage
Yes	25	50
No	7	14
Proportionately	18	36
Total	50	100

Sources: Authors Compilation

Interpretation

From the above analysis, it is clear that, the influence of government policies is there 50%, not there 14% and proportionately there is 36% respectively. Government policies like rise in price of raw-material raise in excise duty, VAT etc.

Table-9: Mode of Advertisement

Type of Advertisement	Frequency	Percentage
Newspaper	25	50
Hoardings	13	26
Others	12	24
Total	50	100

Sources: Authors Compilation

Interpretation

From the above analysis it is clear that, advertisement through newspapers is 50%, hoardings is 26%, and others is 24%. Most of the stores like to give advertisement in newspaper because they assume it as cheaper compare to other mode of advertisement. Other mode of advertisement like pamphlets, sponsoring programmes etc.

Table-10: Showing Competition in the Business

Do You Have Competitors	Frequency	Percentage
Yes	43	86
No	7	14
Total	50	100

Sources: Authors Compilation

Interpretation

From the above analysis it is clear that, competitors in business is 86% and no competitors in business is of 14%. Therefore, competition is common in every field of business. If there is competition then only a business can grow. 14% of people say there is no competition because there is monopoly.

Table-11: Using Strategies Adopted for Big Contractors

Particulars	Frequency	Percentage
Yes	23	46
No	27	54
Total	50	100

Sources: Authors Compilation

Interpretation

From the above analysis it is clear that, the respondents use strategies to attract big contractors is 27 and for not implementing strategies is of 23. Strategies like giving discount to contractors etc.

FINDINGS

From the Samples Collected

- Most of the hardware business / shops owned and managed by male.
- Government policies and regulation affects hardware business. Change in VAT, excise duty will influence hardware business, it also may lead to fluctuation in price, and they are not getting much benefit from the government.
- Hardware shop owners mainly gain profit from the material, which is required at the finished stage of construction like, interior decorators, paints, needles etc.
- We found that work pressure and risk is very high and high return.
- Maintaining stock is very difficult in hardware business, they prefer optimal level of stock.
- To succeed in hardware business they must go for training. We found in Rajasthan there are some training centers, which gives training in this hardware business.
- They gain more when they deal with big contractor.
- They restrict their transactions with government agencies or government tenders because of bribe.
- They provide value added service to customer in order to maintain good customer relationship.
- Hardware business requires huge capital.
- Majority of hardware shops go for advertising in newspaper, other modes used are pamphlets, sponsoring some events, and giving donations to fairs, festivals etc.
- From our survey, we found that most of the customers will purchase small products from nearby shops or from village shops and they will purchase bulk products from urban shops.

From the Customer Survey

- They purchase material from those shops, which they know very well about the stores.
- Customers find very difficult in the finishing stage of construction because required materials are costly at final stage.
- They would not get all the material in one store.
- Majority of the people give their house construction to the contract basis.

SUGGESTIONS

- Generally, there is a problem of seasonal demand in this business, to eliminate a problem they should sell the all season products required in hardware business.
- As the shop keepers now a days face tuff competition, they should compulsory provide value added services
- Many shopkeepers say giving credit facility is risky, so they should give credit facility to only regular customers and guaranteed customers.
- Risk in this business is very high; to reduce risk they should concentrate more on the availability of many products under one roof.
- To overcome from risk they can locate their shops in such area which growing and where no competitors are there.
- In order to retain customers, they should maintain good relationship with them by providing discounts, offers and other facilities.
- In order to find success in hardware business, before starting they should undergo training program.
- Pricing decisions can be made by considering quality and demand.
- If hardware shops focuses on modern and innovative design and materials they will get profit because even rural people prefer to have well designed house.
- There is a scope for opening up of training centers in Karnataka relating to hardware business.

CONCLUSION

This study is concerned to know about the “hardware business” at undivided Dakshina Kannada, Bellary and Bangalore. It is benefited to us as a student to learn several lessons relating to marketing strategies of hardware business.

As per our survey it is found, that hardware business has some limitation like requires huge capital, maintenance of stock, lag in payments. Apart from these limitations, hardware business is the profitable one and more opportunities available for new entrepreneurs, which help them to increase their standard of living. It is business, which required hard work, and one can earn more. Varieties of people are the customers of this hardware business irrespective of their income.

Hardware business will have good scope in this modern world. Because construction, interior decorations are most booming business of this era. Hardware business directly linked with industries. If hardware venders provide value added service, guarantee and warrantee etc., then there will be affective business.

Now-a-days at least in village usually find one hardware shop. Because there is high demand for this business but hardware, business is as difficult as software business, because in hardware business hard work is the essence of business. Finally, hardware is as important as software to develop particular country.

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