***Week three lesson***

***Subject: Commerce***

***Class: SS1***

***Topic: Home Trade***

***Subtopic: Modern Trends in Retailing***

***INTRODUCTION***: New trends have been introduced in retailing business because of the dynamic nature of commercial activities. In order to enhance and facilitate business activities, new ideas and techniques have been introduced. These include: (i). Branding. (ii). Self-service. (iii). After sale services. (iv). Vending machines. (v). Pre-packaging. (vi). Credit card.

***BRANDING***: Branding is the act of attaching a trade name to a product so as to distinguish it from the products of other firms. It allows for standardization of goods. In other words, branding means given name or mark to a product in accordance with the trade mark Act in order to distinguish it from similar products manufactured by other producers. Branding is a general term covering brand names, designs and symbols which may be used by a producer to distinguish it's goods from that of other organizations.

***SELF-SERVICE***: Self-service allows the customer to go round and select the products he wants without the help of shop attendants. In other words, self-service system is adopted by the retailer in order to encourage people in helping themselves rather than being served. The goods are displayed with price tags for customers to move around and select their choices without assistance from the shop attendant. Baskets and trolleys are provided to ensure effectiveness. It can be found in large scale retailing like supermarkets, departmental stores, etc. The goods selected are checked and paid for on leaving the shop.

***AFTER SALES SERVICES***: After-sales service refers to the service provided to customers in the form of home delivery, installation and maintenance of products purchased from the shop. In other words, After-sales services are extra services which retailers render to their customers after purchasing their products in order to ensure constant patronage. After-sales services is an essential component of modern marketing methods. This may include replacement, maintenance and repairs of faulty parts.

***PRE-PACKAGING***: This is a system whereby goods are packed, wrapped or put inside containers, weighed and priced before they are arranged on the shelves in a store. In other words, it is a technique where by retailers sell goods already weighed, measured and packaged by manufacturers. Pre-packaging draws the attention of the customer to the goods and also prevents imitation of such goods from any angle. Much of pre-packaging is done by manufacturers, but many supermarkets now pre-package perishable goods such as meat and vegetable.

***PACKAGING***: Packaging is defined as the act of introducing good container for a product so as to make it look attractive. It is also for protecting the product and aids it's handling.

***CREDIT CARDS***: Credit card is one of the modern trends in retail trading. It is a system which involves the use of plastic cards to purchase goods and services on credit from specified sellers up to a specify amount and payment for such goods and services are later paid for. One of the major features of credit card is that it eliminates the danger involved in carrying large sum of money in cash from one place to another. With credit cards, the rate of robbery whether personal or banks will be drastically reduced. The use of credit cards in modern days now leads to cashless economy.

***VENDING MACHINE***: Vending machine is a retail outlet that automatically dispenses pre-packed items such as drinks stored in it whenever the appropriate value coin is inserted. In other words, vending machine involves the sale of goods to ultimate customers through coin-operated machines. They are located in areas where large number of people congregate such as offices, schools and sports arena. The products are typically small and branded, e.g. candles, soft drinks, cigarettes and snacks.

***ASSIGNMENT***:

(1). Explain five advantages of each of the following: (i). Self-service; (ii). After-sales services; (iii). Branding; (iv). Pre-packaging.

(2). Discuss the disadvantages of the following: (i). Credit card; (ii). Vending machines.

***Submit the assignment on Friday 5th June to my WhatsApp page. 08062433021.***

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