

Retailers Association of India in collaboration with Future Innoversity announces first Of its kind PG course in Retail Management

**~ Retail Programme by Retailers, for Retailers and Certified by Retailers to fill the skill gap in
the retail industry~**

Bengaluru, June 27, 2012: Retailers Association of India, the apex body that represents the unified voice of Retailers in India has joined hands with **Future Innoversity** – the academic initiative of Future Learning, (A Future Group company) to launch an industry-endorsed **Post Graduate Programme in Retail Management**. This 11 month programme comprises of 9 months of sector-relevant applied learning along with 2 months of work study (full time project). This programme mirrors the real time industry needs and prepares the student to work with the top retailers of India.

It is estimated that the organized retail sector will require manpower of almost 18 million by the year 2022 (*Ref: National Skill Development Corporation 2010 report*). This programme is an initiative to bridge this gap by providing highly trained professionals specialized in the nuances of doing retail business in India.

This association will leverage on RAI's membership base of over 800 retailers for potential employment, work study projects, curriculum enhancement and on-the-job learning. Future Innoversity will bring to the table, its experience in delivering retail management courses and leverage RAI member organization's vast network of stores to make real time, on-the-job learning possible for all PGPRM students.

The industry has already expressed interest in this course and some of the leading retailers have this to say:

Mr. V Govind Raj, Vice President & Chief of Retail Services, Titan Industries Ltd remarked *"A major challenge faced by the retail industry is the lack of qualified 'work ready' individuals to man operations in an Industry that is growing rapidly and hence does not have the 'luxury' of time in training and developing them. RAI is very advantageously placed in defining what 'work ready' really means in the retail context and can leverage the resources of the retailers in putting together a really exciting management program especially designed to create value for the retailers and at the same time offers a great opportunity for one seeking a career in retail"*

Mr. Govind Shrikhande, Managing Director, Shoppers Stop Ltd remarked *"Indian Retail Industry has been growing at a fast pace over the last decade and will continue to drive India's Consumption Story in the years to come. The industry continues to face a shortage of*

Professional Talent and there are very few courses tailor made for the Industry. Hats off to RAI for coming out with a one-of-a-kind higher education programme to fill in this need!! RAI's Post Graduate Programme in Retail Management (PGPRM) boasts of an impressive industry orientation during the 11 months of the course of programme. We are in particular happy about the emphasis on experiential learning and the job readiness of the students. We would love to hire such candidates who display holistic development in a span of 11 months."

Mr. Ajit Joshi, CEO & Managing Director, Infiniti Retail Ltd said *"Retail Sector is now the most booming sector in the Indian economy and is expected to reach US\$ 175-200 billion by 2014. With this rapid expansion in the sector, the need of human resource development has increased. CDIT Stores need skilled manpower and the challenge is understanding customer needs and helping people buy. Availability of skilled managers is going to be one of the key drivers for high growth. RAI's PGPRM will help the industry a great deal by producing retail ready professionals who have the practical ability necessary to delight our customers and to cope with the pace of change in the industry. This programme has been designed by practicing retail professionals."*

Mr. Bijou Kurien President & CEO - Lifestyle at Reliance Retail Ltd said *"RAI's Post Graduate Programme in Retail Management (PGPRM) offers an opportunity for Consumer Marketing and Retail Professionals to build expertise and knowledge in the field of Retail Management. With the expected boom in the modern retail industry in India, there will be a requirement for many experienced retail professionals to handle middle management responsibilities and establish a career in retail. Participating in this program will help you establish a strong foundation for growth in the future."*

Mr. Kumar Rajagopalan, CEO, Retailers Association of India said, *"Retail Industry seeks people with attitude to serve and the aptitude to manage people, space, finance and merchandise in order to satisfy customers. With the demand for trained manpower in the industry it is the apt time for the young managers to join and grow in the business rapidly. While the entry level remuneration in the industry could be moderate, people are known to get good remuneration growth in the industry in quick time"*

Mr. Muralidhar Rao, CEO, Future Learning said, *"Started three years back, Future Innoversity, has been running successful management programmes in retail and supply chain management programmes. We have realized that the need of the hour is a shorter duration course that has all the attributes of an MBA and is high on experiential learning. Through this partnership, we are now addressing the need for sector-specific, employment ready professionals in the retail industry."*

Departing from traditional pedagogy, the course is designed to impart the practical, hands-on experience and training that are essential for working in the retail sector. Students' exposure to various roles, processes and important functions at actual work sites will enhance effective learning and provide them with a solid foundation upon which to build their careers. Customized course content, Life skills development, guest lectures from veterans in the

industry, Retail skills development and Retail Yatra are some of the unique features of the course that will provide qualifying students with a competitive edge.

Mr. Kurien C.K, Dean Future Innoversity said, *“The curriculum of this programme is uniquely customized to the retail industry’s needs. Learning modules are constantly updated in collaboration with practitioners and remain in sync with emerging trends in the industry. To ensure that students thoroughly understand the complexities of their job, the course allocates considerable time to worksite training, live projects and role immersions.”*

This programme which will commence from September 2012 will be offered at Future Innoversity’s four state-of-the-art campuses in Delhi, Ahmedabad, Kolkata and Bengaluru.

About Retailers Association of India

Retailers Association of India (RAI) is the unified voice of Indian retailers. RAI works with all the stakeholders for creating the right environment for the growth of the modern retail industry in India. RAI is the body that encourages, develops, facilitates and supports retailers to become modern and adopt best practices that will delight customers. RAI has a three charter aim of Retail Development, Facilitation and Propagation. Retailers Association of India (RAI) always strives to bring best practices to the retail industry and it's stakeholders. RAI's efforts center around advocacy and government representations, bringing best practices to the industry, fostering retail learning and training, creating a reservoir of information through retail research, disseminating communication through magazines, newsletter, website, etc. for the benefit of it's members and the industry.

About Future Innoversity

Future Innoversity opened its doors in 2009 as a higher education academy that focuses on specialty management education, starting with retail and supply chain. The institute is sponsored by Future Learning, an offshoot of Future Group. At Future Innoversity, students specialize in Retail and Supply Chain Management, with an overall grounding in the principles and practice of general business management. The programmes offered are designed to equip students with in-depth knowledge and skills pertaining to all aspects of retail and supply chain industry. The unique advantage of the programmes comes from the fact that they spring from Future Group’s own experience of 15 years in shaping India’s burgeoning modern retail industry. For more information, please visit www.futureinnoversity.edu.in
