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“A Study On Brand Repositioning Of Big Bazaar In Bangalore City”

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Abstract

The Big Bazaar is rebranded as SMART BAZAAR & renowned for having important fashion sectors and promises in Indian retail. It is also the parent company of Big Bazaar's e-zone, food bazaar, and fashion sections. One of India's biggest and oldest chains of hypermarkets is this one. It now has more than 250 outlets spread across 120 Indian cities. The main objectives of Big Bazaar were to advance the sale of huge bazaars, advance business development, and advance the company's standing in the retail sector. They notice sales tactics that persuade clients or customers to purchase goods at extremely low prices.

This study aims in presenting the failure reasons & current Brand repositioning strategies. As they want to meet all of the needs of Indians, and they have been successful in maintaining the distinctiveness of their marketing strategies and in attracting customers. One of the largest retail chains in the nation, Big Bazaar is expanding daily, particularly in the food product area. Big Bazaar is having trouble offering more discounts to clients than its rivals while still making a profit as more and more companies enter the Indian retail market.

Key Words

Brand Repositioning, Big Bazaar, Retail Industry, Customer Perception, Market Strategy, Brand Loyalty, Consumer Behavior, Retail Marketing, Bangalore Market, Competitive Analysis, Brand Equity, Retail Transformation, Marketing Trends, Consumer Trust, Retail Experience, Advertising Campaigns, Market Research, Customer Retention, Brand Awareness, Urban Consumer Dynamics.

1. Introduction

1.1 Background of the study

The "marketing concept" proposes that to complete its organizational objectives, an organization should anticipate the needs and wants of potential consumers and satisfy them more effectively than its competitors.



This concept originated from Adam Smith's book *The Wealth of Nations* but would not become widely used until nearly 200 years later. Marketing and Marketing Concepts are directly related.

Given the centrality of customer needs, and wants in marketing, a rich understanding of these concepts is essential:

1. **Needs:** Something necessary for people to live a healthy, stable and safe life. When needs remain unfulfilled, there is a clear adverse outcome: a dysfunction or death. Needs can be objective and physical, such as the need for food, water, and shelter; or subjective and psychological, such as the need to belong to a family or social group and the need for self- esteem.
2. **Wants:** Something that is desired, wished for or aspired to. Wants are not essential for basic survival and are often shaped by culture or peer-groups.
3. **Demands:** When needs and wants are backed by the ability to pay, they have the potential to become economic demands.

MAJOR SEGMENTS OF MARKETING ARE:

Marketing is the act of satisfying and retaining customers. It is one of the primary components of business management and commerce.

- B2b Marketing
- B2c Marketing
- C2b Marketing
- C2c Marketing

1.2 ABOUT THE TITLE:

Repositioning is the process of altering how a product or service is understood or perceived by a target market. Customers' perceptions of a product's attributes and their evaluations of it in relation to rival items determine its positioning.

Repositioning therefore entails fundamentally changing how the target market views the product. Repositioning can be difficult, especially for businesses with strong consumer recognition. For many different reasons, businesses decide to reposition their products.

Repositioning a product or service that is underperforming or costing the business money may end up being more affordable in the long run. It could be important to reposition a product if there has been a significant change in cultural trends or the economy.



Problem Statement:

However, there are additional factors that compel firms to engage in brand repositioning. These include declining sales and significant changes to a product or service. They consist of heightened competition, Inaccurate current competition, products that have evolved, Significant changes, future direction, New target audience, competition provides superior value.



1.3 Objectives

- **Customer Satisfaction:** Ensuring that customers find what they need and have a pleasant shopping experience.
- **Affordability:** Offering competitive prices and discounts to attract customers and retain their loyalty.
- **Convenience:** Providing easy access to products through well-located stores and online platforms.
- **Variety:** Offering a diverse range of products to cater to different customer preferences and needs.
- **Quality:** Ensuring that products meet certain standards of quality and reliability.
- **Innovation:** Introducing new products, services, or technologies to enhance the shopping experience.
- **Community Engagement:** Engaging with local communities through promotions, events, and social initiatives.

2. STATEMENT OF THE PROBLEM:

Many multi-level marketing businesses exist on the market in today's cutthroat economy, and they provide a wide range of goods and services. While some of them are doing well, others are struggling. This endeavor is an effort to learn more about the incredibly successful branch of the future group that is the retailer BIG BAZAAR. Yet, some users are not happy with BIG BAZAAR's navigation issues

2.1 NEED OF THE STUDY:

The need could include assessing consumer preferences and market trends in Bangalore by identifying the areas for improvement in Big Bazaar branding strategy and also using competitors' strategies & Understanding the potential impact of repositioning on customer loyalty and market share in the city.



3. SCOPE OF THE STUDY:

A business's success or failure solely depends on how satisfied its customers are. High competition has emerged within the corporate sector as a result of globalization and deregulation. The organization must focus more on its positioning tactics & being a service provider to the client in order to keep its current consumers and draw in new ones. It is successfully operating its business throughout India and expanding by using a cheap price strategy.



OBJECTIVES OF THE STUDY:

- To study how Big Bazaar established & maintained its position in retail market.
- To understand why Big Bazaar failed.
- To know the current repositioning strategy of Big Bazaar.

4. METHODOLOGY:

Descriptive mode of study is conducted.

SECONDARY METHOD:

Secondary data already exist; that is, they refer to information that has already been gathered and examined. Both published and unpublished data might be considered secondary data.

While using secondary data, researchers must exercise extreme caution because the information may occasionally be inappropriate. Data from the secondary source was gathered from a website, documents, and books.

LIMITATIONS OF THE STUDY:

Every study project will undoubtedly have its own restrictions and bounds.

When not, enough data is discussed, there is a time limit, there are not enough resources, etc., the research will reach its limits.

This study also has various restrictions, some of which are listed below.

- Within a month, this study was completed for academic purposes solely.
- In order to accomplish the study's goals, secondary data, reviews, and research findings were used as the study's main building blocks.
- Bangalore City is the sole place where the study is being done.

4.1 RESEARCH METHODOLOGY/DESIGN:

A research methodology is a way for a researcher to explain how they intend to carry out their investigation. It is a deliberate, logical approach to a research problem. A methodology outlines the steps a researcher will take to carry out the study and create reliable, accurate results that satisfy their goals and objectives. It covers the information they'll gather, where they'll get it, how they'll gather it, and how they'll analyze it.



4.2 FRAMEWORK OF ANALYSIS

OUTCOME OF THE STUDY:

1. To study how Big Bazaar established & maintained its position in retail market.
2. To understand why Big Bazaar failed
3. To know the current Repositioning strategy of big bazaar

5. FINDINGS

- I learnt how to collect data & interpret it.
- This study helped me to know, how research is conducted, process of research & collection of data is done.
- I understood the current positioning of big bazaar in India.
- This study helped me know, that the big bazaar is now branded as SMART BAZAAR.
- I understood that Big bazaar was recently acquired by Reliance retail.
- This study helped me to understand the failure reasons of big bazaar.
- It also helped me know the new positioning strategies adopted by Reliance industries for growth & expansion.

5.1 SUGGESTIONS:

- As there have been instances where it takes more than 60 minutes to check out from the counter, Big bazaar can introduce billing machines that the customers can use themselves to bill their wares, pay and check-out.
- Big bazaar can implement the idea of Oder online & collect at store, where the customers can place their orders online, make the payment and collect their goods in 2 hours from the store on their way back.
- Big bazaar can think of developing an app which could recognize the bar-codes and can be used to scan all the items, generate a bill, collect payment from the stored credit card and generate a bar-code which can be verified at the gate to ensure there is no theft.
- Big bazaar can implement the teller system, where they will get a token for their carts. Once the cart number is announced, the customer can then join the counter, get his wares billed, make their payments and leave. No long ques and killing time.

5.2 CONCLUSION:

The Big Bazaar is renowned for having important fashion sectors and promises in Indian retail. It is also the parent company of Big Bazaar's e-zone, food bazaar, and fashion sections. This study examines that Big Bazaar is one of India's biggest and oldest chains of hypermarkets. It now has more than 250 outlets spread across 120 Indian cities. The main objectives of Big Bazaar were to advance the sale of huge bazaars, advance business development, and advance the company's standing in the retail sector. They notice sales tactics that persuade clients or customers to purchase goods at extremely low prices.

They want to meet all of the needs of Indians, and they have been successful in maintaining the distinctiveness of their marketing strategies and in attracting customers. One of the largest retail chains in the nation, Big Bazaar is expanding daily, particularly in the food product area. Big Bazaar is having trouble offering more discounts to clients than its rivals while still making a profit as more and more companies enter the Indian retail market.

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