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Study of consumer buying behavior with special reference to Big Bazaar and other retail outlets in Patna region

¹Kumari Megha ²Dr. Ahmad Hussain

¹Research scholar, ²Supervisor

Department of Applied Economic and Commerce, Patna university, Patna

Introduction

Study of consumer buying behavior has always been an area of major interest for the marketers and organization for increasing their sell and earning maximum profit or maximizing profit.

Accordingly literature on this topic has been the center of attention in a number of previous studies (Arnbt, 1986, Battalio et.al 1974, Belk et.al 2012, Hemeed, Wagas, Aslam, Bilal & Umair, 2014, Hawkins & Mothers bough 2009 Howard & Sheth, 1968, Robertson & Kassarian, 1991, Solomon, 2013). Witnessing an explosion over the past 50' years. (Macinnis & Folkes, 2010)

Literature on Consumer Buying behavior is diverse and extensive as there is changes in society, economic & technology which affect the consumer buying behavior.

These changes impact the consumer buying behavior, the study includes which, when, how & why the topics are studied.

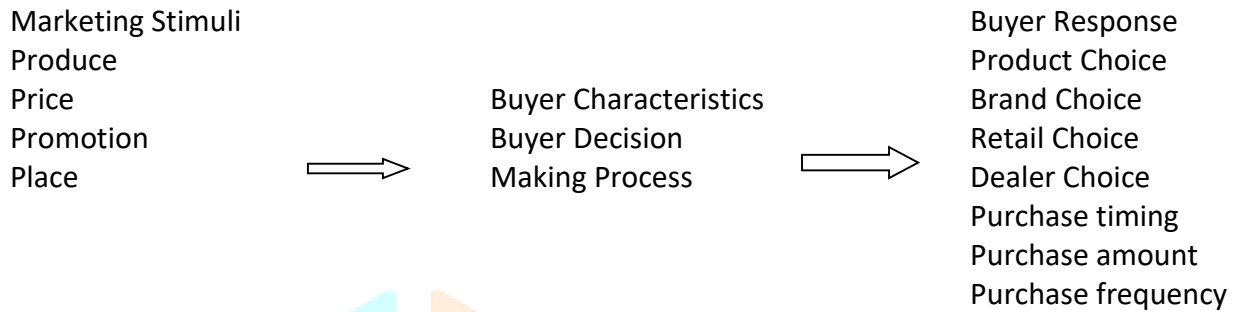
It is necessary to study and systematically analysed consumer buying behavior, systematic analysis of the knowledge development status of consumer behavior field is critical in ensuring its future growth (Williams & Plouffe 2007).

It is one of the significant field of research such as consumer buying behavior that, as Macinnis and Foklkes 2010 claimer is thriving by the growing number of articles examine.

Abstract

This article examines the consumer buying behavior with special reference to Patna Big Bazaar and other retail outlets in Patna region . Questionnaire as a tool for data collection was adopted for collecting data from consumer of different age, income, profession. The buying behavior of consumers is positive which reveal that the buying behavior of consumers is high.

Stimulus response model of buyers/consumer behavior



Other Stimuli

- Economic
- Political
- Social
- Technological

Statement of the problem

The main challenge for researchers is to identify how price and demographic factors such as price, income, age, education, sex and profession price of consumers affect the consumer buying behavior in Big Bazaar and other retail outlets in Patna region.

Conceptual Framework

Big Bazaar is an Indian retail chain of hyper markets, discount stores, & grocery stores. The retail chain was founded by Kishore Biyani under his parent organization. Future Group which is known for having a significant prominence in Indian retail & fashion sectors.

Big Bazaar is also the parent chain of Food Bazaar, Fashion at Big Bazaar (abbreviated as fbb) & eZone where at locations it houses at under one roof, while it is Sister Chain of retail outlets like Brand Factory, Home Town, Central, ezone, etc.

Owner: Reliance Retail

Mukesh Ambani buys Big Bazaar: Future Group’s retail, wholesale, logistic biz sold to Reliance Retail.

The acquisition has been done as a part of the scheme in which Future group is merging certain companies into Future Enterprises limited (FEL).

Kishore Biyani, Big Bazaar is headquarter in the Financial Capital of India, Mumbai, Maharashtra & has nearly 300 supermarkets all across the nation.

Big Bazaar is a household name that is used synonymously with 'retail' in India. They represent the requirements of a typical Indian home.

Big Bazaar is one of the oldest hypermarker chains that house 250+ stores in the country. They cover three essential categories in Indian retail: home, food & fashion. Popular retails chains – like the Food Bazaar & Fbb form an integral part of Big Bazaar's identity. Fbb has grown significantly into a major brand that signifies fashion in India.

Reliance Retails Ventures Limited (RRVL), Subsidiary of Reliance Industries Limited

RRVL, announced that it is acquiring the retail & wholesale business & the logistics & warehousing business from the Future Group, the owner of the largest retail chain Big Bazaar & in-house brand FBB, for Rs. 24,713 crore, subject to adjustment as set – out in the composite scheme of arrangements.

The acquisition is being done as part of the scheme in which Future Group is merging certain companies carrying on the foresaid business into Future Enterprises Limited (FEL). As a part of the same Scheme.

- (i) The Retail & Wholesale undertaking is being transferred to Reliance Retail & Fashion Lifestyle Limited (RRFL), a wholly owned subsidiary of RRVL.
- (ii) The logistic & warehousing undertaking is being transferred to RRVL
- (iii) RRFL also proposes to invest
 - (a) Rs. 21,200 crore in the preferential issue of equity shares of FEL to 6.09% of post – merger equity and
 - (b) Rs. 400 crore in the preferential issue of equity warrants which, upon conversion & payment of balance 75% of the issue price, will result in RRFL acquiring further 7.05% FEL

Isha Ambani, Director, Reliance Retail Ventures Limited, said "with this from we are pleased to provide a home to the renowned formats and Future Group as well as preserve its business ecosystem, which home Retail an important role in the evolution of modern retail in India. We also Continue the growth momentary of the retail industry with of active collaboration with small merchants & Kiranas as well as consumer brands. We are committed to continue providing value to consumers across the country.

The acquisition of the retail wholesale & supply chain Future Group Complements & makes a strong strategic Reliance's retail business, the company said in the "This will help Reliance Retail to accelerate providing millions of small merchant increasing this competition enhance their income during these challenging times."

RRVL is a subsidiary of Reliance Industries Limited consumer supply chain Business and Consumer Retail Business its subsidiaries RRVL reported as consolidated Rs. 162,936 crore & net profit of Rs. 5,448 crore ended march Rs. 1,2020.

Future Groups portfolio composition in apparel & own FMCG brands will allows for a wider offering to its customers.

Scope of the Study

Consumer Buying Behaviour is an important topic to be studied for the benefits of various business organizations and it is also an important factor in marketing activity. By studying knowing the various factors that affect the consumer buying behavior, any organization or company can come to know how to grab the attention of the consumers they can know about the factors that affect the 'buying decision of a consumer and it can help to know the needs and want of every consumer in the day to day life.

Objectives of the study

The present research studies shall have the following objectives:

- (I) To determine the important factors that influence consumer buying behavior at the Big Bazaar and a few selected retail outlets in Patna region.
- (II) The purpose of the study is to identify price of the product and demographic factors affect buying behavior Big Bazaar & a few selected retail outlets in Patna region.
- (III) The main objectives of the study is to identify the demographic factors impacting consumer buying behavior with special emphasis on: age, gender, occupation.

Review of Literature

The study of consumer buying behavior is one of the well-familiar topic studied by the researchers & marketers in the past & still being standard.

There are several reasons why this topic is fascinating to the researchers one of the reasons may be that undertaking consumer behavior has become a factor that has a direct impact on the overall performance of the business (Kotler & Keller, 2012). Another view may be that understanding consumer buying behavior has become crucial especially fierce competition in retail industry in the UK & worldwide (Lancaster et al, 2002). This chapter & heading will introduce some other areas of research background of consumer behavior addressing the works of researchers & marketers.

It is worth noting that Consumer Buying Behaviour is noticed as a part of the marketing and its main objective is to learn the way how the individuals, groups or organizations choose, buy use and dispose the goods & the factors such as their previous experience, taste, price & branding on the consumer base their buying behavior.

Consumer Buying Behaviour study is based on consumer three distinct roles of user, payer & buyer.

A consumer's Buying Behaviour is induced by process of product and demographic factors such as occupation, education, professions etc. It is influenced by cultural, social, personal & psychological factors.

Kotler & Keller (2011), state that the importance of studying consumer buying behavior as an area of marketing is increasing due to several factors. In order to offer any product or service to the consumer business must understand their consumer culture, social group & many other factors understand the factors that influence consumer buying behavior helps business to draw an effective marketing plan in order to meet the needs & wants of their consumers in more efficient way.

According Brink & Berndt (2009) the large & multinational businesses are investing significantly on improvements. IT systems in order to better understand the needs, wants of their consumers. This in enables identify what & how often their consumers are purchase.

Retailers have to understand their consumers' social groups, needs & wants before offering any product or service. Once the knowledge is group analyzed about the consumers & their buying behavior retailers can design & draw better and effective marketing plan to achieve their

References

Brink, A. & Berndt A. (2009) "Relationship Marketing Relationship M,anagement" Juta Publications.

Tler, P. & Keller, K. (2011)"Marketing Management ' London Pearson Education.

RM \Rightarrow The analysis of consumer buying behavior consist

One of the most crucial marketing undertaken by companies & institutions. Consumer buying behavior reason enable them to understand and predict the buying behavior not only concerned with what consumers buy, but also when & where how & how often they buy it consumer is used to study & analyze consumer behavior.

Methods to gather data: Study of consumer behavior research cornerstone of successful marketing activity.

There are methods of gather data:

- Interview
- Questionnaire
- Observation with check list
- Formal & informal discussions.

The study of consumer buying behavior can be into the following steps:

1. Develop research objectives
2. Collect secondary data
3. Primary research
4. Collect & Analyze data
5. Prepare report

\Rightarrow Data Collection – Primary Data is used in study of consumer buying behavior with special and other retail outlets in Patna regions of primary data, the questionnaire

The Questionnaire comprises of close.....

Study of consumer behavior Research Methods

This chapter starts by distinguishing consumer behavior retail methods based on the type of data used, being either secondary or primary . Most consumers behavior research studies phenomena that require researchers to enter the field and collect data on their own and therefore the chapter emphasizes the use of questionnaire, Interviews, Observation and discussions.