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“TO STUDY VARIOUS ATTRIBUTES WHICH ATTRACT CUSTOMERS TO PURCHASE IN ORGANISED RETAIL OUTLETS AT JALANDHAR”

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Abstract

The very phenomenal growth of retail in India is reflected in the rapidly increasing in number of supermarkets, departmental stores and hypermarkets in our country. This remarkable growth trend has been challenged by the shadow of the present economic slowdown, which has of course raised a fear of dip in consumption patterns and slowdown of growth for the Indian organized retailers. At a time when the consumer spending is on a decline, success will lie only with those retailers that can able drive customer loyalty by responding to the emerging demands of the discerning consumer. My study is an attempt to address the issues related to store attributes and also their relevance in the process of store selection. Various variables (store attributes) have been identified in my study which is based on theory and judgment. The factors identified and recommendations made in my study would be of use to retailers in designing their merchandise outlets with store attributes that would surely meet the expectations of shoppers and people in general and eventually motivate them towards the store patronage decisions.

Index Terms: retail, growth, merchandise, store, attributes, outlets, retailers, consumers, services

Introduction

As we have very well known the fact that India has occupied a notable position in the global retail ranking and have also attracted foreign direct investment through high market potential, low economic risk and also with moderate political risk. The Indian retail market is expected to grow as world's third largest consumer economy by achieving US\$ 400 billion in consumption by the year 2025, according to a study by the Boston Consulting Group. Retailers play a very dominant role in the marketing and to perform various very functions like storing, breaking bulk, holding stock, as a channel of the communication, storage, advertising, and of course a certain additional services. It is now widely recognized that the Internet's power, its scope and interactivity provide to retailers with the potential to transform their prospective customers' shopping experience. It is a well known fact that Indian retail sector is encountering a very tremendous transformation which is categorized and evident in two segments such as organized and also unorganized sector with the later is contributing the larger share of the retail market. The organized retail sector is growing up very fast. The very emergence of different retail formats in the retail sector has demanded for a drastic change in the consumers lifestyle. India's apparel industry holds a second place while contributing to retail sector after the food and grocery is sighted with some huge shifts. The Arrival of international brands into the market has changed the preferences of consumers to shift the preferences from unbranded to brand. India is being very well dominated with larger young population, therefore this has made the country a highly a lucrative

market, which in turn has accustomed to the fashion conscious due to the mass media and the social media's penetration.

The Changing income levels and the occupation have eventually resulted in a change in the very consumer's buying behavior. It has been seen that urban women are seeking employment therefore resulting in the dual income families. Which eventually results in the more disposable income that in turn will encourage the consumerism. Apart from that, in the households with the working women there is always a greater work pressure and will therefore has increased the commuting time resulting in the adjustments being made to the food habits as well as the clothing. The focus as now days has shifted to convenience and comfort. The very size and composition of the shopping basket has have all their very requirements under one roof, equal supported with speed in the retail store operations. The time of the causes of increased customer footfalls at malls along with multiplexes. India moves into the modern retailing with the several changes with to its markets, brands and consumers there are unique in itself and challenges that a multinational company while entering India has to cope up with, Although it is a fast moving consumer goods (FMCG) company or a renowned multinational retail chain like Tesco, Metro or Wal-Mart. There are unique retailing aspects that need to be studied and interpreted in detail by these famous companies. As it has been observed world over that retail density is on the lower side, the retail density in India is on the increasing side.



Review Of Literature:

Reuters (2021) in their news article, “IKEA plans first India shopping mall in noida, to, to invest Rs 5500 crore has put light on the IKEA the furniture giant's shopping centre, one of the world's largest said it had bought a 48000 square metre plot in the city of noida. Ingka centres, which has 45 IKEA store –anchored malls across Europe, Russia and China and plans to enter the US in 2021, said it planned to invest nearly Rs 5500 crore (\$759 million) in the noida project. It is expected to create more job opportunities, support infrastructure development, and growth of the organised retail and home furnishings sector in the region.

Kakkar Sunil, Mathur Surbhi (2020) in their study titled “Organised Retail in India and Consumer Buying Behaviour : A review of literature revealed that attributes like image, format and layout of the retail store, cleanliness, lighting, music, scent, information and graphics in the retail store, facilities offered to consumers and after sale service of the retail store are the main factors leading to frame buying behaviour of consumers.

Kohli Kapil (2020) in his study titled “ Trends that will shape the retail industry in 2020” expressed in his view that the future of the industry is rooted in the rigorous research and development , while the customer is known to favour well known and trusted brands, it is the companies that invest in research and development and come up with innovative products, by leading the change through route to market strategy will rule the roost in 2020 too.

Roy C Vijay (2019), in his article “ Mall culture grips North India” showcased that the malls are no longer just shopping destinations but they have transformed into community hubs, right from offering right brand mix for shoppers to culinary experiences, events, including related to fitness and promotions, they are offering almost everything. The fundamentals of good malls are location, catchment, design, occupier mix and management. Some of the malls that are really doing well are Select Citywalk (Delhi), Ambience Malls (Gurgaon & Vasant Kunj), DLF Malls (Malls of India, Promenade) and Pacific Malls, Rajouri Garden etc.

Ankit Katrodia et al (2018) the data was collected from 700 respondents of 7 selective malls situated at Durban with 100 each. The results revealed that there is a significance influence of factors such as services, sales dynamics and accessibility on consumer buying behavior. The psychological factors like popularity, image of the malls along with payment flexibility and billing facility attract customers in the malls. Apart from the above mentioned a few other factors like safety and security, temperature, atmosphere, parking area and brand reputation also influences the consumer visit at shopping malls whereas the demographic profile of the respondents viz., age, gender, occupation, monthly income and educational qualification had not significant influence on consumer visit to malls and buying behaviour.

Sharma Sanjeev (2018) in his article “Foreign Investors get big boost in retail, Air India” mentioned that the government has cleared a bold package of foreign direct investment (FDI) liberalization, including 100 per cent FDI without any government approval in single brand retail trading and allowing foreign carriers to acquire upto 49 per cent stake in Air India divestment. As part of the FDI easing across sectors, the cabinet also cleared 100 percent FDI under automatic route in construction development, foreign portfolio investors being allowed to invest in power exchanges through primary market. The FDI easing is likely to lead to larger FDI inflows contributing to growth of investment, income and employment.

Niklas Eriksson et al (2017) this study focuses on studying the relationship between young consumers’ decision-making styles and their propensity to shop clothing online with a smart phone. The Consumer Styles Inventory (CSI) is used as base for a survey with young adult students. The results indicate that four out of eight CSI measurements, namely brand consciousness, fashion consciousness, impulsiveness and recreational shopping behavior, positively correlate with the respondents’ frequency to look at and/or buy clothing online with a smartphone.

Manu Sehgal (2017), in his article “Factor Influencing consumer purchase decisions at organized retail store in Ludhiana” in his study it was to examine factors influencing the store selection choice among consumers in Ludhiana. The findings of this study revealed that there are six key store selection dimensions that play a crucial role in store selection. These are Sales assistance, store ambience, store attractiveness, store pricing policy, store promotion and store convenience. Among these six factors, sales assistance emerged as the most important factor and store ambience emerged as the least important factor to consumers. The study also revealed that gender does not have a significant impact in determining choice of store.

Chaudhary Sandeep (2017), in his article “Consumer perception towards organized retail store:- A factor analytical approach” stressed upon the fact that customer is regarded as king of retailing sector and there is a need to identify the customers perception towards organized retail sector. The research study aimed to find the relationship between the consumer buying behaviour and organized retail store. The study was conducted to know the factors that influence the customers to buy from the organized retail stores and problems that the consumers are faces while purchasing from the organized retail store.

Jegan Krishnan (2017), in his article “A study on customer perception towards organized retail stores in Tier II cities Tamil nadu” expressed in his research paper that the Organized retailing in India has been maturing by passing through many trends with the entry of many big players trying to build and strengthen their retail business. And in the light of this situation some feel that the perception of the customer may lose out their existence. The study revealed that although organized retail is relatively new concept in the semi urban area, yet a clear cut perception has been establishes in the minds of shoppers in semi urban areas like Madurai and Trichy city, Tamil Nadu.

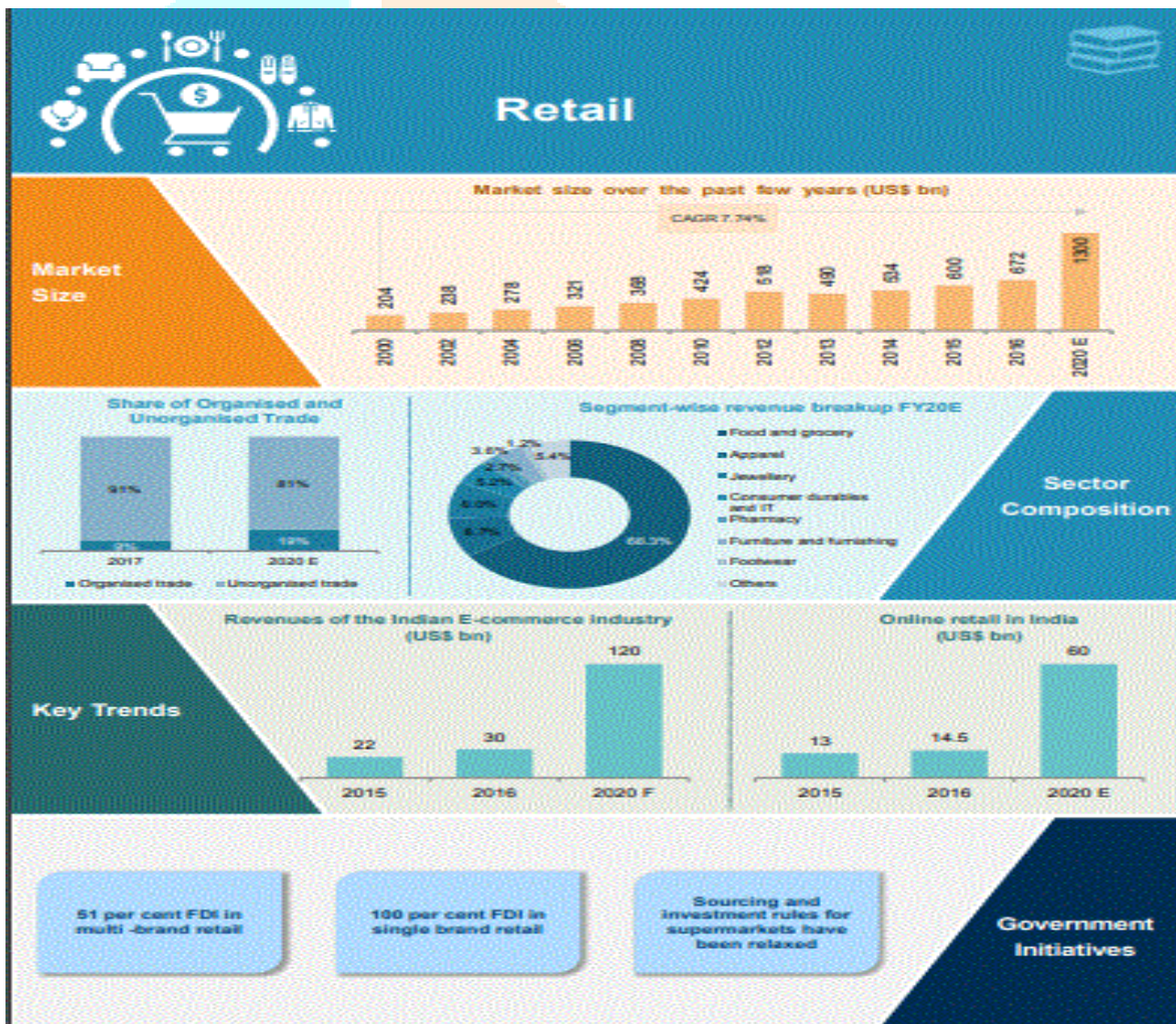
Methodology

Primary data have been used for analysis and it has been collected through Survey method. The structured Questionnaire was prepared after gathering preliminary information about the consumers. Secondary data had been collected from the Articles, Journals, and websites. The sampling unit was collected from customers who visits different malls .The sample size is 100 customers. Convenience sampling method was adopted the sample being drawn from that part of the population which is close to hand. The data collected was analyzed with statistical tools namely Percentage analysis.

Objectives of study

1. To study the various attributes which attract customers in organised retail outlets.
2. To Find out the impact of these attributes on the purchasing in organised retail outlets.

Analysis of Shopping Attributes and their Impact





Major Key Attributes Influencing the Buying Behavior

There are several factors that influence the shoppers. Most of these factors are related to the shoppers' personal traits, the shopping environments, and the quality of products, the demographics, and the socio-cultural aspects:

A. Quality

In my study which was conducted in different malls in the Jalandhar city, I came to know that most of the respondents gave their preference to Quality and out of 100 respondents more than 95% respondents agreed that in the present era of organised retailing and in particular mall culture, they will not think of shopping without quality as key attribute. In my study majority of respondents are of the view that it is not the price for which they prefer shopping but, if they have to pay little more its absolutely fine but what matter in the end for them is quality shopping at a attractive pricing of merchandises in a specialised retail shop or shopping at a mall.

B. Price

It was also found in the study that Price is a very sensitive issue as far as shoppers are concerned at Jalandhar . Price is something which was a major attribute as people were already facing the heat of covid 19 pandemic after effects and now this attribute has really matter a lot to the shoppers and in my study out of 100 respondents more that 98% respondents had gave their say to price that too the affordable and pro customer pricing. So it will be a challenge to modern era shopping malls owners to fulfil this important and sensitive demand to their prospective and loyal customers.

C. Services

Services as a key attribute has now a days getting huge response in modern day retailing as in my study 99% out of total 100 respondents preferred it, as in the view of majority of respondents the role of efficient prompt and timely services has become the priority for all the key retailers and mall owners whether it is D Mart , Big Bazaar, Vishal Mega Mart, V-Mart, Best Price or Metro. Services is something the customer gives utmost importance whether its provided offline or online to the customers by the retailers or it may be customer services at the malls or at billing counters etc.

D. Brand

It was the Brand or Branded products or services as an attribute while shopping at mall was given the thumbs up from the respondents, as there has been a steep rise in the literate and highly aware customers and they know everything thanks to invent of internet or smart phones. Out of 100 respondents 99% had given their yes to this variable or attribute simply due to increasing urbanisation the impact of NRI's and increase in the disposable income of the consumers. It was also seen that with the increase of FDI in retail and entrance of Foreign brands in FMCG's and service sector the customers are now become personality conscious and in particular the young generation this thirst is so much so that they want to have all the latest brands like Tommy Hilfiger, adidas, nike or Peter England in their wardrobe.

E. Value of Money, Variety and Ambience

Apart from that there were some other attributes were also given a very good response from the respondents like Value of Money, Variety or Range and Ambience. These attributes are having their significance in the eyes of respondents due to the very fact that in the malls as there was a huge availability of goods at affordable/attractive prices, so the customers got the value for the money as they get so many alternatives to choose from and all the goods are properly classified and different floors are being assigned to like Grocery items, daily household items, Kids/Toy section. Ladies Section. Food Section and Gents Section etc. It was discovered in my study that the goods and delightful ambience was also a key factor for the consumers as they shop in the malls with latest products on display in a air conditioned and hygienic environment and proper provision of CCTV'S, Fire extinguishers and provision of lift and above all the malls are having a ample parking areas in their basements too.

Buying behaviour has changed in many aspects. Consumers' willingness to spend more time and money in buying, availability of products, cosy buying environment, growing levels of aspirations have been providing more opportunities to the marketers and retailers to focus on the impulsive buying behaviour of the modern-day consumers.

Conclusion

Among the entire respondents the people with age group 23-28 years have higher satisfaction in quality, price, appeal, brand and variety than other age category. At the same time respondents with income level up to 8000, 10000 to 20000 and above 25000 are happy with variety being offered at the retail outlets whereas the remaining income category is happy with quality aspect. Even if the modern era calls for e-outlet purchases the customers who visits to outlets are equally good in numbers as most of the respondents are professionals they look for a week end slackening. This encourages them to buy as and then they desire than a pre-planned purchase and this makes them to fall under the cluster of convenience buyers. Furthermore while studying the respondent personal profile it is obviously understood that majority of the customer who visits the contemporary retail outlets exclusively located at shopping malls are in the age group of 19-24 years. Hence this supports the results that brand and variety influences more than the other attributes. It is also evident that the male respondents have higher satisfaction on all attributes than the female respondents. Another vital aspect is whether the preferences on attributes differs based on their location and it is proven from the results that respondents who lives at village and town are highly satisfied with variety whereas respondents reside at city gives more prominence to quantity and quality. However all the five attributes quality, price, appeal, brand and variety influence each other in which variety and brand has a moderate positive correlation while purchasing a product from the outlet. Finally to conclude the retail managers should emphasis and strengthen availability of more collections with latest design ease of pick and choice and value for their money for which consumers give more priority. Since the outlet has got its own brand image and value in the industry, as well as in the geographical area, the store should maintain their relationship with the customer and will transmute them as loyal customers in the near future.

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