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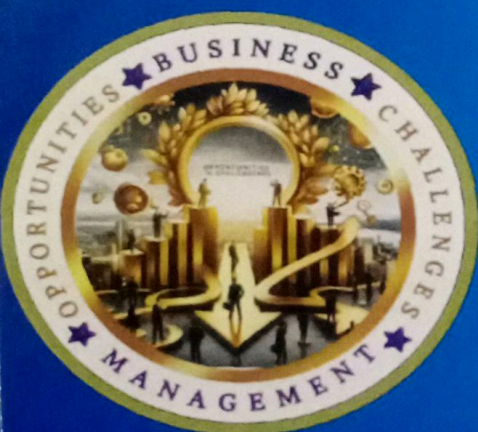


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CONSUMERS' PERCEPTION TOWARDS MODERN RETAILING IN TAMILNADU

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INTRODUCTION

Retailing in India is one of the pillars of its economy and accounts for about 10 percent of its GDP. The Indian retail market is estimated to be worth \$1.3 trillion as of 2022. India is one of the fastest growing retail markets in the world, with 1.4 billion people. India's vast middle class and its almost untapped retail industry are key attractions for global retail giants wanting to enter newer markets. The organized retail sector is expected to grow stronger than GDP growth in the next five years driven by changing lifestyles, strong income growth, better products and shopping options, and favorable demographic patterns. In modern retailing, a key strategic choice is the format. Innovation in formats can provide an edge to retailers. Organized retailers in India are trying a variety of formats, ranging from discount stores to supermarkets to hypermarkets to specialty chains. The present study is a focus on the scope of retailing in new business environment by assessing the respondent's demographic profile, their attitude and preference towards different types of store selection. The study also intends to know the relationship between respondent preferences with the different factor which they consider while selecting a particular store. This Study also tries to assess the consumer's perception towards retail preference.

REVIEW OF LITERATURE

Rajan Saxena (2009), book on "Marketing Management" examine the drivers of growth in the retailing industry, managerial, strategic and technological issues in retailing and finally new horizons in retailing. He is explaining the strategic decisions in retail: Location decision, target market selection, business model, merchandise mix and positioning the retail store and explain comprehensively each in details. The book highlights the types of retail stores: specialty stores, department stores, supermarket, convenience stores, and discount stores. Adrain Palmer (2009) a book on "Introduction to Marketing" focuses more on classification of retailers and explain each retail classes in details. According to Plamer retailers classified in to the following classes: Department store, supermarkets, discount sheds or category killers, specialty shops, convenience stores, cash and carry warehouses, market traders and finally online retailers. Supermarket chains are often the first with new initiatives such as loyalty cards and in store bakeries. Low price is based on large-scale efficiency are hard for smaller independent stores to match.

Dr. H. M. Chandrashekar (2016) A paper on "A Study on Organized Retail on Unorganized Retail Outlets in Mysore City", He is trying to examine the growth and development of organized retail industry, factors which influence consumers to prefer organized retailing over unorganized retail outlets and vice-versa, impact of organized on the unorganized retail in Mysore city and identifying the problems of retail outlets and to suggest the suitable remedies to overcome the existing problem. The study is trying to explain the consumer behavior that purchase from organized and unorganized retail shops and trying to know which age group, income group and so on prefer once against others. Expelling the factors, the effect the consumers that prefer the organized retail to unorganized and preferences of unorganized than organized retailing in the market.



OBJECTIVES OF THE STUDY AND RESEARCH METHODOLOGY

The objectives of the study are

1. To assess the demographic profile of consumers and study their perceptions regarding retail store & identify key attributes that affect store image, store patronage & store loyalty.
2. To study the relationship between respondents preference with the different factor which they consider while selecting a particular retail shop.

To attain these objectives and test the hypothesis, a random survey of 169 respondents located in Tamilnadu state were administered using simple random sampling. In order to collect the necessary data, structured undisguised questionnaire is used. The responses to these parameters were gathered, coded, tabulated and analyzed. To measure the intensity of parameters open ended and close ended questions were included. Certain attributes were measured on a five point likert scale and the final score has been calculated by using Garret ranking method,

LIMITATIONS OF STUDY

The present study is a study of sample, it was not possible to study the entire universe with the limited resources and time available at hand. The study is based on the primary data collected from the respondents assuming that they have given their genuine preferences without hiding anything. However, it is seen that differences do exist between how consumers say they behave and what they actually do.

DATA ANALYSIS AND INTERPRETATIONS

Sales promotions create excitement and involvement among the target segment. Introductory offers with either discounts or sales promotion enable the consumer to try out a new brand in a familiar category. A brand of new cookies can create trials through such offers. Trial is necessary for any new brand which has the disadvantage of not having the equity enjoyed by well established brands. Sales promotion can bring in consumers who may have otherwise not done so to try the product. A company entering the market late in the consumer durables categories can alter consumer preference pattern significantly with an appropriate and powerful sales promotion/exchange offer. With the culture of freebies and discounts spreading widely in the Indian context, brands need to consider their implications before embarking on a discount strategy. Price discounting not only affects the profitability of brands, it also affects their equity. For example, when two major detergent brands cut their prices by significant levels, what kind of perception would it create among consumers is an important implication from the viewpoint of marketing. Modern retailing, though it accounts currently for only nine per cent of the total retailing market in India, has to draw more consumers belonging to the middle class or upper middle class by offering unique bundles of sales promotions. In fact, this aspect may be a compelling reason for shoppers to visit the departmental store. A consumer may plan for "an unplanned impulse" in a departmental store known for offering such bundled sales promotions. The consumer gets used to sales promotions at the store and expects to take advantage of it, though she may not clearly know what is likely to be on offer when she makes a visit. Keeping these factors into consideration, an attempt was made to know the effectiveness of different factor like product factor, service factor, convenience factor, promotional factor and luxury factor which a consumer give preference while making a purchase decision. For this purpose, respondents were asked to rate the various attributes in order of their preference.



Table no 1
Effectiveness of Different Sales Promotional Scheme

	Not at All Important 1	Not very Important 2	Somewhat Important 3	Very Important 4	Extremely Important 5	PW	Rank
Product Factor	12	3	30	60	64	668	2
Service Factor	3	8	20	76	62	693	1
Convenience Factor	3	5	47	90	24	634	3
Promotional Factor	9	40	61	50	9	517	4
Luxury Factor	10	72	42	20	25	485	5

The information pertaining to this analysis presented in the table no 1 clearly indicates that service factor offered by retailer was considered first while making purchase decision by the respondents of area. It was followed by product factor, convenience factor, promotional factor and luxury factor.

CONSUMERS ATTITUDE TOWARD RETAILING

Consumer attitudes are a composite of a consumer's beliefs and feelings about and behavioral intentions toward some object--within the context of marketing, usually a brand or retail store. These components are viewed together since they are highly interdependent and together represent forces that influence how the consumer will react to the object. Keeping these into consideration, an attempt was made to assess the consumer's attitude toward retailing. For this respondent were asked to rate their views on the following statement listed in the table below. The positional weightage was derived by multiplying the weightage assigned in each column to number of respondents in each and then adding them together. The information pertaining to this analysis is presented in Table 2



Table no 2
Consumers Attitude toward Retailing

	Description	Strongly Disagree	Disagree	Neither Agree Nor Disagree	Agree	Strongly Agree	P.W.	Rank
1	I always give preference on the originality of the product	0	0	13	76	80	743	1
2	I always purchase a product from the store where large no of Variety is available	2	7	30	81	49	675	3
3	I give preference to the place where Availability of the product is assured	0	5	16	92	56	706	2
4	I purchase from the retail because it matches my Value Perception	5	18	56	69	21	590	8
5	I preferably buy the product from the store from where I get maximum Discount.	10	31	37	54	37	584	9
6	Retail show room are always having Product Matching Price	2	43	84	37	3	503	15
7	Retail show offers always Product Bundling	5	21	93	39	11	537	12
8	Retail showrooms Location always affect my purchase decision.	6	54	25	60	24	549	11
9	Accessibility is the prime factor influences my purchase.	12	41	24	73	19	553	10
10	I always give preference to purchase when there is a Seasonal Offer	23	40	31	49	26	522	14
11	Advertising campaign always influence my place of purchase	24	53	43	34	13	460	16
12	Services offered by retailer are always better than wholesaler/distributor.	0	46	37	52	40	611	5
13	Retailers are having more Close Links with consumers.	0	23	33	85	28	625	4



14	Personnel Selling is more effective in case of retailers.	9	43	46	53	18	535	13
15	Retailers are always having better Stock Maintenance	2	18	56	77	16	594	7
16	Retailers provide better information about New Product	7	21	31	94	16	598	6

The above analysis indicates that originality of the product was given highest preference by the respondents and they believe that retail showroom offers original product. It was followed by the availability of the product in large variety. The relationship and services offered by the retailer has emerged as another important issues which were given due consideration and scored better in their preference list. The importance of recognition of consumer's value system and the discount offered by the retailer are another important factor which respondent has considered in selecting the retail showroom.

CONCLUSIONS AND SUGGESTIONS

It was followed by product factor, convenience factor, promotional factor and luxury factor. So it is suggested that retailers must focus on improving their services in order to strengthen their customer base. The analysis of Consumers Attitude toward Retailing indicates that originality of the product was given highest preference by the respondents and they believe that retail showroom offers original product. It was followed by the availability of the product in large variety. The importance of recognition of consumer's value system and the discount offered by the retailer are another important factor which respondent has considered in selecting the retail showroom.

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