

CONSUMER PREFERENCES FOR EMERGING RETAIL FORMATS IN PUNJAB

PhD. THESIS

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CERTIFICATE

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“The depth and the willingness with which we serve is a direct reflection of our gratitude.”

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(Deepika)

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Abstract

The Indian retail sector is going through a transformation and the emerging market is witnessing a significant change in its growth pattern. Both existing and new players are experimenting with new retail formats. These emerging retail formats provide wide variety to customers and offer an ideal shopping experience with an amalgamation of product, entertainment and service, all under a single roof. Changing tastes and preferences of consumers' are leading to radical transformation in lifestyles and spending patterns and this in turn is giving rise to spurt in new business opportunities. Consumer dynamics in India is also changing and the retailers need to understand the changing dynamics and its impact on shopping behavior and formulate their strategies accordingly to deliver the expected value to the consumers.

The present study is a comprehensive study of both the consumers and retailers perspective. Consumers' perspective covers all the important aspects of retailing. Firstly, it covers the six types of emerging retail formats - malls, speciality stores, super/hyper markets, convenience stores, departmental stores and discount stores. The study also does an in-depth analysis of product and store attributes influencing consumers' choice for these retail formats including the impact of demographic factors on buying behavior. Furthermore, it also attempts to study the preference of diverse retail formats for purchasing different categories of convenience goods and shopping goods. It also tries to uncover the purpose of visiting emerging retail formats and prospects of organized retail in India.

In retailers' perspective, the present study examines the important marketing strategies and suggests these strategies to retailers for better retail management. Based upon all this analysis, a framework of consumers' and retailers' perspective for emerging retail formats has been designed to cover consumers' preferences for emerging retail formats.

Two self structured questionnaires have been used to gather data from 500 consumers and 62 retailers of Punjab. The study uses a five point Likert scale for assessing data from consumers and retailers. Descriptive statistics, ANOVA, factor analysis and regression analysis has been used to identify the consumers' preferences for emerging retail formats and analyzing the retail marketing strategies adopted by these formats. Results of the study

depict that choice of emerging retail format is influenced by consumer demographics and by product and store attributes. Type of product category also influence consumer's buying from different retail formats for shopping and convenience goods. The results highlight that young consumers and high tax payers prefer to shop more at malls and specialty stores. On the other hand, older consumers and no tax payers prefer to purchase from convenience store, discount stores and department stores.

Product attributes and store attributes are the important drivers influencing consumers' to visit these emerging retail formats. The results reveal that the trends toward emerging retail formats are changing and consumers prefer these retail formats due to certain product attributes like improved quality and variety of brands. Store attributes which enhance the shopping experience of consumers are: good parking facility and trained sales personnel. Moreover consumers' are more inclined towards specialty stores for buying shopping goods and convenience stores are preferred for buying various convenience goods. Regarding the purpose of visiting emerging retail formats, consumers prefer to go there not only for shopping purpose, but also for entertainment and relishing food at food courts.

The findings further support that the marketing strategies of retailers' are an important tool for improving the value of retail business and for enhancing the sales of retail outlet. Retention strategies and promotional strategies are preferred to the traditional strategies like pricing and competitive strategies. The study also throws light on format-wise-preferences of marketing strategies and the results explain that the emerging retail formats like malls, speciality stores and hyper/supermarkets opt more for retention strategies, image improvement strategies and competitive strategies. On the other hand convenience stores, discount stores and departmental stores focus more upon promotional and pricing strategies.

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Chapter-I

Introduction

Retailing is one of the largest industries in India and one of the biggest sources of employment in the country. The Indian retail market has around 14 million outlets, the largest retail outlet density in the world, (Sinha and Uniyal, 2007). India has been identified as the third most attractive retail destination globally from among thirty emerging markets, (AT Kearney, 2010). As per this report Indian retail market is worth about \$410 billion, out of which 5% of sales are through organized retail. Though the sale percentage of organized retail in India is less, but the modern retail formats are showing very interesting trends due to changing lifestyle of consumers.

The Indian retail industry has strong linkages with the economic growth and development of the economy. Liberalization of the economy, rise in per capita income, improved infrastructure, growing consumerism, retail attributes and effective marketing strategies of the retailers are the significant factors for the development of organized retail in India, (Aggarwal, 2008; Arshad and Hisam, 2008 and Mishra, 2008). According to Swar (2007), several demographic indicators show favourable trends for the growth of organized trade in India. These are: i) Rapid income growth: consumers have a greater ability to spend, ii) Increasing Urbanization: larger urban population that value convenience, coupled with the higher propensity of the urban consumers to spend, iii) Growing young population: growth of the post-liberalization maturing population, with the attitude and willingness to spend and iv) Spend now vs. save earlier: consumers are willing to borrow for present consumption. Changing taste and preferences of consumers are leading to radical transformation in lifestyles and spending patterns and this in turn is giving rise to spurt in new business opportunities. A change is being observed in the shopping pattern of customers, which has resulted in the emergence of big retail chains in most metros; mini metros and towns.

Table 1.1: Share of organized sector in total retail by category of products (%)

Category of Products	2003-04	2004-05	2005-06	2008-09
Food and grocery	0.5	0.6	0.7	0.7
Beverages	5.0	3.8	3.6	3.1
Clothing & footwear	21.6	19.0	20.4	18.5
Furniture, furnishings, appliance & services	13.0	11.4	11.3	10.2
Non-institutional healthcare	1.5	1.7	1.9	2.1
Sport goods, entertainment & books	11.6	12.1	14.4	16.0
Personal care	2.8	3.5	4.7	5.4
Jewellery, watches etc.	3.3	4.0	5.1	5.6
Total retail	3.3	3.6	4.0	4.1

Source: Technopak Advisers Pvt. Ltd

The trends of organized retail sector in India from the period of 2003 to 2009 are depicted through table 1.1. The results highlight an increase in the share of organized retail in all the categories of products. The share of total organized retail increased from 3.3 in 2003-04 to 4.1 in year 2008-09.

With this tremendous growth of organized retail sector, global retailers like Wal-Mart, GAP, Tesco, J.C Penney, Sears and Carrefour are trying to establish themselves in the Indian market. Wal-Mart has already opened their stores in partnership with Bharti in Indian market. Despite having emerged as the world's most attractive market for global retailers, India still faces alarming issues that pose serious hurdles to the growth opportunity that the retail industry promises for the country's economic progress. These issues are: underdeveloped supply chain capabilities, inadequate utilities, infrastructure, real estate, taxation challenges, limited consumer insight etc. These issues which are universally experienced are also experienced by Indian retailers and need to be addressed to enable this sector to prosper.

In this changing retail environment, consumer behavior, trends and issues of retailing are undergoing a sea change. This demands marketing approaches to be altered accordingly. Thus all retail formats stand challenged to formulate marketing strategies that will ensure them of achieving competitive advantage over other competing formats. Proper marketing strategies will hold the key in this changed scenario, (Gupta 2007 and Kokatnur 2009). Indian retailers are also focusing upon different retail strategies, i.e., pricing, promotion and retention strategies and this is also being covered in this study.

Growth of Organized Retail in 2009-2010:

During the past decade, retail industry has built strong lifestyle brands positioning itself to cater to the tastes and preferences of the consumers. Moreover, there is a massive change in the consumers' spending patterns. The first quarter of 2010 has witnessed a strong growth in the retail segment. The year 2010 marks the beginning of an important decade which will decide on how much India will develop in the next decade. It is expected that the country will accelerate its GDP growth like never before and will sustain a GDP growth of about 9.6% by 2020.

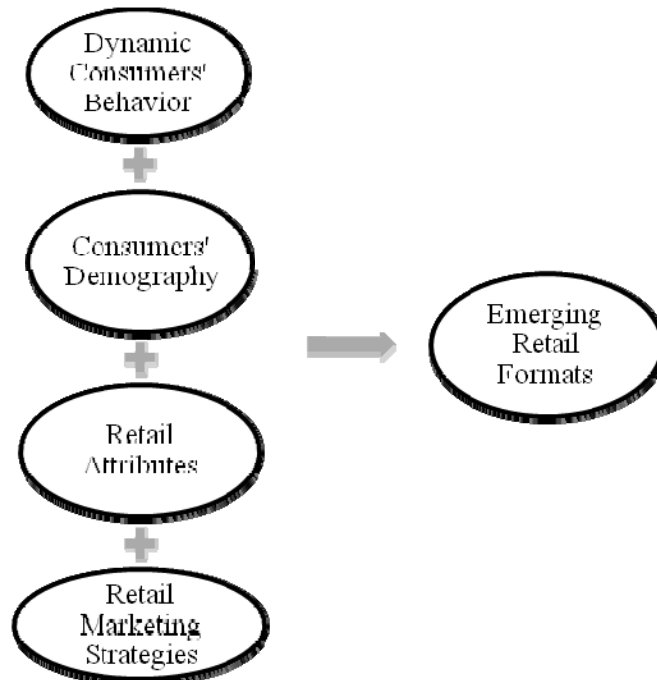
Table 1.2: Major expansion plan of retailers

Company	Format/ Vertical	No. of stores	Deadline
Big Bazaar	Hypermarket	350	-
KB's Fair Price	Discount Store	900	-
Shopper's Stop	Department Store	18	2012
Reliance Jewels	Gems & Jewellery	15	2012
Gloria Jean's Coffee	Food and Beverage	41	2011
Maishaa	Home improvement	50	2010
Major Brands	Fashion Brands	62	2011
Vision Express	Eyewear	700	2016-17
Sun Glass hut	Eyewear	30	2012

As a democratic country with high growth rates, consumer spending has risen sharply as the youth population (more than 33% of the country's population is below the age of 15) has seen a significant increase in its disposable income. Consumer spending rose by an impressive 75% in the past four years alone. Organized retail, which accounts for nearly 5% of the overall retail market, is likely to touch \$31 billion by 2012. Retail consumption trends remained upbeat in both rural and urban households in the last quarter of 2009-10. All the top retailers, such as Pantaloon, Shoppers Stop, More, and Reliance Retail have chalked out expansion plans, (Talwar, 2010).

1.1 Rationale for the study:

Figure 1.1: Forces affecting Emerging Retail Formats



In India, insufficient work has been done on identifying the consumers' behaviour towards emerging retail format, impact of consumers' demographic profiles, attributes of emerging retail formats, product-wise consumer preferences from different retail formats and retail marketing strategies. The previous studies have covered only one or two aspects of retailing. Thus, it has become imperative to study all the important aspects of retailing together in order to know the latest trends of retailing and changing consumers' behaviour towards these trends. So the present study proposes to cover consumers' and retailers' perspective in Punjab. Currently, it is very important for retailers to understand the need of customers before carrying a product because of changing consumer preferences and life style. The study will also identify the consumers' behaviour towards emerging retail formats like malls, speciality stores, hyper/supermarkets, discount stores, convenience stores and department stores, impact of demographic factors on consumers' behavior, and attributes influencing purchasing from these retail formats. A brief of all aspects covered in the study has been explained in section 1.2 to 1.6.

1.2 Emerging Retail Formats:

Emerging retail formats provide a wide variety to customers and offer an ideal shopping experience with an amalgamation of product, entertainment and service, all under a single roof. Indian retail scenario, with the intervention of organized retail in the form of modern retail formats such as one-stop malls, speciality malls, hyper markets and big-box retailing, has witnessed a remarkable shift in the preferences of consumers. According to Hino (2010) the emergence and expansion of supermarkets has gradually decreased the market share of the traditional formats. The factors that helped supermarkets gain consumer preference over the traditional stores are the 'consumers' economic ability' and the 'format output'. Kuruvilla and Ganguli (2008), Rajagopal (2009), Srivastava (2008) and Jhamb and Kiran (2012) opine that mall development is expected to grow at a frantic pace in metros and mini metros. Malls comprise 90% of the total future retail development. The basic reason for the growth of malls is that it offers an experience and not just goods. There is a wide range of shopping experience - bargains and discounts, high-end brands for couples, gaming and other amusement facilities for kids and the multiplexes theaters, etc. The formats considered in the present study are:

- i. **Malls:** Malls ranging from 60,000 sq ft to 7,00,000 sq ft, are the largest form of organized retailing today. These lend an ideal shopping experience with an amalgamation of product, service and entertainment, all under a single roof.
- ii. **Convenience Stores:** These are relatively small stores located near residential areas and open for long hours for all seven days a week. These carry a limited line of high-turnover convenience products and fill important consumer needs. People are willing to pay for the convenience.
- iii. **Department Stores:** Department Stores are another type of emerging formats and these carry several product lines- typically clothing, home furnishings and house-hold goods - with each line operating as a separate department managed by specialist buyers or merchandisers.
- iv. **Hypermarkets/Supermarkets:** Hypermarkets and Supermarkets are the latest formats located in or near residential high streets. Hypermarkets carry a product range varying

from Foods, Home-ware, Appliances, Furniture, Sports, Toys and Clothing; and Supermarkets are large self - service outlets, catering to varied shopper needs and mainly focus on Food and Grocery and personal sales.

- v. **Discount Stores:** Consumers preferring to pay a low price can visit the Discount Stores or Factory Outlets, which offer discounts on the MRP, as they sell in bulk and have higher economies of scale.
- vi. **Speciality Stores:** These stores especially cater to consumers who are looking for assorted brands at one store. For instance, apparel stores, sporting goods stores, furniture stores and book stores are some of the examples of speciality stores. (Kotler, 2006; Sinha, 2007 and Jasola, 2007)

1.3 Demographic Profile of Consumers’:

Age, income, occupation and education are very important demographic factors influencing consumers’ buying behaviour and these have been considered in the present study. Earlier studies have examined the relationship between demographic factors and consumers’ buying preferences. Mishra (2007) is of the view that India is currently in the second phase of evolution, that is, consumer demand organized formats. Retailers need to customize retail models as per the tastes and preferences of the Indian consumer. Arshad *et al.* (2007), Kaur and Singh (2007), and Ghosh *et al.* (2010) while highlighting the prospects of retailing in India have opined that 47% of India’s population is under the age of 25 and this will further increase to 55% by 2015 and this young population will immensely contribute to the growth of the retail sector in the country. The studies by Dash *et al.* (2009), CII (2008) and Jhamb and Kiran (2012) depict that growing middle class, large numbers of earning young customers and increase in spending, are several opportunities for expansion of organized retailing in India. Malls are focused towards catering to the younger population segments (Barak, 1998; Myers *et al.*, 2008) and shopping behaviour of the consumer varies according to their age (Moschis 2003). Shopping behaviour of younger consumers’ would be focused towards seeking entertainment, while older consumer focuses on convenience and leisure (Myers *et al.*, 2008). Benito *et al.* (2006), Aggarwal (2008) and Bhardwaj and Makkar (2007) highlight that the emergence of organized retailing in India is due to increase in disposable income of consumers and their higher educational levels. Goyal and Aggarwal (2009) and Ali and Kapoor (2010) opine that in India, a consuming class is emerging

as a result of increasing income and education levels, and dual career families with high disposable incomes.

1.4 Attributes of Retailing:

Emerging retail formats like malls, speciality stores, discount stores, hyper/supermarkets, convenience stores and department stores are accepted by consumers due to their salient product and store attributes. This has been verified from the results of previous studies by various researchers. Erdem *et al.* (1999) examine the linkage between consumer values and the importance of some salient store attributes. The study indicated that the important judgments for store attributes were influenced by the set of terminal and instrumental values viewed as important by the shoppers. Thang *et al.* (2003) and Dalwadi *et al.* (2010) supported that consumers' choice of shopping malls over traditional market stores is influenced by various factors like location, ambience, assortment, sales promotion schemes and in-store services. The facility of one stop-shop had a positive response from the consumers, who found it more convenient, time saving and satisfactory. Mittal *et al.* (2008) suggest that the retailers' marketing strategy will have to take into account two sets of attributes: (1) loyalty drivers, and (2) shopping experience enhancers. These attributes will have to be integrated into the retail format. According to Jayaraman and Aggarwal (2001), Rajagopal (2007), Jain and Bagdare (2009) and Jacobs *et al.* (2010), layout, ambience, display, self service, value added services, technology based operations and many more dimensions with modern outlook and practices are the major determinants of emerging retail formats.

Herpen and Pieters (2000) point out that the attribute-approach captures consumers' perception of assortment variety better than the product-based approach and it offers new insights into assortment variety. Popkowski *et al.* (2001) observed that the changing retail structure has provided the consumers with more options in the form of formats and services such as a large variety of products, quality products and less travel time, etc. Gupta (2004) and Urbonavicius *et al.* (2005) are of the view that consumers prefer emerging retail formats due to its significant product attributes which include product quality, assortment of merchandise, variety and product prices. According to Lather *et al.* (2006) and Gupta (2007) six main indicators namely, price, sales personnel, quality of merchandise, assortment of merchandise, advertising services and convenience services play a key role for retailers in choosing the type of retail formats. The study by Jackson *et al.* (2006) demonstrates that consumer choice between stores can be

understood in terms of accessibility and convenience, whereas choice within stores involves notions of value, price, and quality.

1.5 Type of Goods:

To better understand the organized retail scenario in India and the products preferred from emerging retail formats, goods have been classified into two types, i.e., shopping goods and convenience goods. Literature available on type of goods preferred from emerging retail formats is sparse and there are only few studies and these too are only focusing on a particular retail format. Shukla (2007) and CII (2008) described that food and grocery, health and beauty, apparel, jewellery, footwear, home furniture, household goods, personal goods and consumer durables are the fastest growing categories of organized retail. The most appropriate retail formats for various items are: food and grocery- supermarket; health and beauty care services- supermarket; clothing and apparels'- mall; entertainment- mall; watches- hypermarket; pharmaceuticals- hypermarket; mobile, accessories and services- hypermarket; and foot wares- departmental store (Goyal *et al.*, 2009). The results of the study by Mishra (2007) show that consumers buy essentially convenience goods with lower level of risk from organized outlets and essential products with higher risk from traditional retailers. The present study covers this aspect as well.

1.6 Retail Marketing Strategies:

Consumers' choice is the critical component for success for retailers. It is not easy to satisfy the consumers as they want high quality merchandise at low price. So it is important for retailers to focus upon the attractive marketing strategies to satisfy the consumers' needs. Retail marketing strategies are playing significant role in the growth of organized retail sector. Retailers are opting for various marketing strategies to attract consumers to buy from emerging retail formats. The study by Mittal and Mittal (2008) suggests that the retailers' marketing strategy will have to take into account two sets of attributes: i) loyalty drivers and ii) shopping experience enhancers. For apparel shopping the loyalty drivers are: attractive merchandise mix, sales promotions, price, and recommendation/relationship whereas the shopping experience enhancers are store reputation/advertisements, temperature (air conditioning), return/guarantee, and ambient conditions. Dalwadi *et al.* (2010) identify that variables like i) courteous staff members, ii) customer attention, iii) free gifts and discounts, iv) comfort and elegance, v) proximity, vi) variety, vii) speedy service and viii) assurance must be considered while designing retail

operations. Kokatnur (2009) is of the view that malls, supermarkets and hypermarkets are growing rapidly and adopting aggressive strategies to attract customers.

According to Reichheld and Scheffer (2000) and Gupta *et al.* (2009) retention of existing customers is five times more profitable than adding new ones. The results indicate that customers' perceived value is an important indicator of their continued intention, and so are the loyalty incentives provided by the store. Customers value convenience more than enjoyment. Organized retailers can improve customer retention by focusing their strategies by adding more value and convenience to customer experience. Grewal *et al.* (2009) and Ghosh *et al.* (2010) recommend various strategies for retailers in designing their outlets that would meet the expectations of shoppers and how they can shape customer experiences and behaviours. Promotion, price, merchandise, private label brands, fun and entertainment, effective sales personnel, supply chain and location deliver a superior customer experience and result in higher customer satisfaction, more frequent shopping visits, larger wallet shares, and higher profits.

1.7 Overview of the Research:

The present study takes a holistic perspective of retailing. The study focuses on identifying the consumers' behaviour towards emerging retail formats, considering the impact of demographic factors on consumers' behaviour and attributes influencing consumers to purchase from these retail formats. Also included in the study are the types of goods preferred for buying from emerging retail formats. The study takes into account the retailers' perspective as well by identifying the important retail marketing strategies influencing consumers' purchase preferences. The study, by taking into account consumers' and retailers' perspective, tries to present a holistic picture of retail scenario.

1.7.1 Research Objectives:

Before the start of any research, it is essential to define the objectives of the study. The present study has been undertaken with the following broad objectives:

- To examine the trends in the retail sector.
- To study the attributes that influence consumers' preferences towards emerging retail formats.
- To study the product-wise preferences of consumers towards emerging retail formats.
- To study the impact of demographic factors on consumers' preferences of emerging retail formats.
- To suggest marketing strategies to retailers for better management.

1.7.2 Hypotheses of the Study:

H₁: Consumers' preferences towards emerging retail formats are influenced by product attributes like quality, branding, assortment of merchandise.

H₂: Consumers' preferences towards emerging retail formats are influenced by store attributes like parking facility, children play area and shopping convenience.

H₃: Consumers prefer speciality stores for buying various shopping goods like clothing, jewellery and furniture.

H₄: Convenience stores are preferred for various convenience goods, i.e., food and grocery, confectionaries and stationery.

H₅: Retention strategies and promotional strategies are more important for emerging retail formats than other marketing strategies used by retailers.

1.8 Significance of the Study:

The present research will help to portray a detailed picture of consumer preferences towards emerging retail formats viz. malls, convenience stores, department stores, hypermarkets/supermarkets, discount stores, and speciality stores. The research will help in segmenting the customers on the basis of their preferences of retail formats for purchasing convenience and shopping goods. Moreover, it will also help the retailers to focus on the factors influencing the preferences towards emerging formats and suggest marketing strategies for better management. The unique feature of this exhaustive study is the coverage of all important aspects of retailing and thus it has relevance for both consumers as well as retailers. Further, the proposed work will also help and guide consumers' and retailers' by providing them with a practical framework on consumers' and retailers' perspective on emerging retail formats.

1.9 Organization of Thesis:

The thesis is divided into six broad chapters which are:

Chapter I: Introduction

This chapter is introductory in nature that lays down the foundation of the complete research. A broad overview of research aspects is presented with a close look at the present scenario and the objective with which the whole research was carried out is outlined. This chapter covers the scenario of Indian retail sector and the factors responsible for emergence of this sector. The chapter also introduces the retailing perspectives considered in the study.

Chapter II: Review of Literature and Identification of Research Gaps

This chapter presents results of different empirical and descriptive research studies carried out in the area of retailing. The review helps to know emphasis and direction of research being done, the time periods of the studies, the scope and limitations of studies conducted, the conclusions drawn from these studies, the objectives fulfilled and benefits accrued. It helps to identify the gaps in the earlier studies and avoids duplication of results and shift focus of emphasis in the right direction. Basic review of literature is divided into few categories viz. studies relating to overall retail scenario, consumers' perspective and retailers' perspective.

Chapter III: Research Methods and Procedures

This chapter highlights the research methodology used for analyzing the collected data. As the present study uses both primary and secondary data, complete description of sample taken, research procedures and measurement tools have been explained in this chapter. This chapter highlights the research plan.

Chapter IV: Results and Analysis of Consumer Preferences of Emerging Retail Formats: Consumers' and Retailers' perspective

a) Consumers' Perspective:

This section uncovers the hidden expectations and preferences of consumers towards emerging retail formats. In order to study the consumers' preferences from emerging retail formats in Punjab, a questionnaire has been framed covering all the aspects related to consumers' preferences. Questionnaires were distributed to 1200 consumers on the basis of their demographic profile and 500 filled questionnaires complete in all aspects have been taken up for analysis. Thus, this section highlights the results of primary data collected to analyze the consumers' behaviour and their preferences towards emerging retail formats.

b) Retailers' Perspective:

Similarly to enhance the worth of the present study, data has also been collected from the retailers with the help of another questionnaire. It mainly covers the important marketing strategies of retailers which they use to attract the consumers to purchase from emerging retail formats. Data has been collected from 62 retailers of Punjab. Finally the results have been highlighted based upon the primary data. The main objective has been to suggest the marketing strategies to retailers' for better management.

The study, besides using the descriptive statistics, also uses ANOVA, factor analysis and regression model to analyze the data. Finally the study provides a framework on consumers' and retailers' perspective towards emerging retail formats.

Chapter V: Conclusions, Implications, Limitations and Future Study

This chapter provides the summary of research results along with recommendations and limitations. Further, major findings of the study have also been presented. This chapter also covers revisiting of objectives and presents the implications of the study for consumers as well as

for retailers. The study tries to identify and recommend some new area of research and future research can be carried out in these areas.

Concluding Remarks

This chapter, after presenting an overview of retailing scenario in India, introduces various concepts of retailing, considered in the present study. The chapter also highlights the objectives and hypotheses of the present study. Chapter scheme describing the organization of thesis has also been presented.

Chapter – II

Review of Literature and Identification of Research Gaps

In order to have a proper perspective of the subject, it is essential to have a bird's eye view of the findings of other academic researchers. Thus the planning and execution of any research should be preceded by thorough review of literature in related fields since it helps to familiarize with the work that has been done in that area, eliminates the possibility of unnecessary duplication of efforts and provides valuable information on research techniques. The review of literature has been broadly categorized into three headings, namely:

2.1 Overall Retail Scenario

2.2 Consumers' Perspective

2.3 Retailers' Perspective

2.1 Overall Retail Scenario:

Aggarwal (2008) concluded that retailing today is not considered as a distribution function alone, rather it has emerged as an industry in itself. Through this study, a modest attempt has been made to highlight the emergence of organized retailing and contribution of retail revolution to the economic development of India. This study throws light on multiple effects which retail is going to have on the Indian economy. The result shows that the Indian retail industry stands second in terms of employment generation after agriculture. The total market in 2005 stood at Rs. 10000 billion, accounting for about 9-10% of the country's GDP. The organized sector accounted for Rs.350 billion (about 3.5% of the total revenue). Organized retail in India has recently started and concentrated in metropolitan cities. The catalytic or multiple effects of retail on the Indian economy are: employment generation; development of small scale units; growth of real estate; increase in disposable income and, development of retail ancillary market etc. This study clearly shows that the growth of organized retail industry will entail thousands of new job, increase in income level, improvement in standard of living, better products, better shopping experience etc. The growth of retail industry from the most prevalent unorganized sector to an upcoming organized retail has given a new name to the Indian economy and the name is 'Experience Economy'.

According to Arshad *et al.* (2007), the retail sector has seen a lot of activity during the last few months. The government has also changed its stance over allowing foreign players in retailing. The main objective of this study has been to deliberate upon the retailing issues and to examine the prospects of organized retailing in India. The authors are of the view that the joint venture between Bharti and Wal-Mart shall prove to be turning point for the Indian retail industry. Moreover 47% of India's population is under the age of 20 and this will increase to 55% by 2015 and this young population will immensely contribute to the growth of the retail sector in the country. Organized retail has a huge scope because of the vast market and the growing awareness of the consumers about product, quality and service. According to this study the dynamics of the demography, double income, urbanization and internet revolution are the factors contributing to retail growth in India. The benefits of the retail growth include better products at cheaper price, expanded reach, employment generation etc. Though there are several benefits of organized retail yet there are some serious issues which need to be addressed. These are: competition from unorganized sector, issues of taxation, infrastructure, FDI, trained personnel etc. These issues need to be looked into to enable this sector to prosper.

The study by Dash *et al.* (2009) revolves around the opportunities and challenges faced by organized and unorganized retail players in Bangalore. The data was collected from the sample of one hundred managers of organized retail outlets and one hundred unorganized retail outlets. The sample was selected by convenience sampling method and seven point Likert scale was used. The results depict that competition faced by the unorganized sector is the biggest challenge for organized retailers. Inefficiency of distribution channels, internal logistical problem and retail shrinkage are other challenges faced by organized retailers. On the other hand, organized retailing, logistical problems, competition between other kirana retailers are the challenges for the unorganized retailers. Growing middle class, large number of earning youth customers, increase in spending, India's booming economy and large number of educational institutions are the opportunities for organized and unorganized retailers. This study further shows that the major challenges as well as opportunities of organized and unorganized retailers are almost similar. The government's opposition to FDI does not seem to affect both the sectors. There is a need to overcome the challenges and leverage the opportunities for flourishing organized sector. The limitation of the study includes the convenience based sample used and the sample size of kirana retailers was also low.

According to Halepete *et al.* (2008), in times of cut throat competition in the retail industry and saturation of domestic markets, retailers have been looking to expand internationally. Wal-Mart as a company that has been expanding internationally for several years is now entering into the Indian retail market in a partnership with Bharti Enterprises in India. The main objective of this study was to explore the challenges that Wal-Mart might face as it expands into the Indian retail market. Wal-Mart's failures in Germany and South Korea are analyzed to identify the lessons that can be learned from these failures so that these lessons can be put to good use in the Indian market. The results of the study show that the main reason for Wal-Mart's failure in Germany and South Korea are the cultural differences between consumers, lack of understanding of the consumer, high cost of real-estate and aggressive competition etc. This operating model in India has the potential to expose Wall-Mart to potential challenges. Although there is a large population in India, the diversity and heterogeneity of the Indian market is tremendously complex. Diverse religions, languages, value systems, food habits, economic buying power, clothing selection and access to transportation are the attributes that clearly demonstrate the complexity in India. The biggest challenge for Wal-Mart in India is the competition from organized and unorganized sector, different customers' mindsets, value-conscious shoppers etc. This significant challenge needs to be well-understood and suitably addressed for success in the Indian market.

According to India Retail Report (2009), liberalization of the Indian economy and rationalization of business procedures have already ensured a high economic growth for the manufacturing and retailing sectors. This report is based on the information received from various stakeholders in the retail industry and it explores the factors affecting the growth of retail sectors and focuses on the opportunities in Indian retail. According to this report, in spite of the fast track growth of retail industry, India is still going through the initial development stage of modern retail. Indian retail market stood at Rs.1, 330,000 crore in 2007 with annual growth rate of 10.8%. The share of organized retail in 2007 was estimated to be only 5.9% which was Rs. 78,300 crore. But this modern retail segment grew at the rate of 42.4% in 2007 and is expected to grow faster over the next 3 years. Healthy investment climate, retail revolution, retail market segments, growing shopping centres, malls, supermarkets and departmental stores are the major factors that have earned India the top spot among the favoured retail destinations. Corporate giants such as Reliance, AV Birla, Tata, Godrej, Bharti, Mahindra, ITC, RPG, Pantaloon, Raheja and Wadia

group are expected to invest close to Rs. 1 trillion in the business of retail over the next five years. These developments indicate that this is just the right time to think of retail.

Organized retail in India has seen a remarkable growth in the last decade. One of the major drivers of this strong growth trajectory can be attributed to the rapid mall development in the country. The study tries to understand the growth of mall development, analytical and financial steps that are undertaken before setting up a mall and source of finance for a mall development. Driven by the organized retail sector, mall development is expected to grow at a frantic pace in metros and mini metros driven by the organized retail sector. The basic reason behind the growth of malls is that it offers an experience and not just goods. There is a wide range of shopping experience- bargains and discounts, high-end brands for couples, gaming and other amusement facilities for kids and the multiplexes, theaters etc. Location, trade area of mall followed by the size and parking facility are the major factors needing consideration consider while setting up new malls. Self-finance, funded (Indian/Foreign) and pre-sell are the three important modes of financing. On the other hand, lack of planning, tenant mix, high rental and maintenance charges and lack of understanding of the consumer behaviour are the major issues in mall management. These issues can be tackled by opting for better infrastructure availability, proper understanding of consumer taste, leasing instead of space-selling and right rental rates. A healthy relationship between the mall management and the tenants, customer service and security are also mandatory for a mall's success, Kuruvilla and Ganguli (2008).

The study by Jasola (2007) explores the emerging trends in new retailing formats and strategic issues of retailers. The author is of the view that India's vast middle class and untapped retail industry are the key attraction for global retail giants wanting to enter new markets. Malls, speciality stores, discount stores, department stores, hypermarkets, supermarkets, convenience stores and multi-brand outlets are most preferred retail formats in India. Malls lend an ideal shopping experience with an amalgamation of product, service and entertainment all under one roof. Discount stores offer discount on the MRP through selling in bulk reaching economies of scale. Department stores cater to a variety of consumer needs. Super-markets contribute to 30% of all food and grocery organized retail sales. Convenience stores stock convenience products and prices are slightly higher due to the convenience premium. The study further points out that the share of modern retail is likely to grow from its current 2% to 15-20% over the next decade.

With the growth of malls, multiplexes and hypermarkets, the consumer is being exposed to a new kind of shopping experience and services that redefines the expectations from shopping.

The study by Gupta (2007) reveals that the retail sector of a country reflects its socio-demographic characteristics. The size and density of retail outlets are influenced by demand related phenomena such as population density, level of urbanization, participation rate of women in the labor force, access to cars, taste and personal consumption expenditure. With the changing socio-economic scenario in India, the dynamics of retail have also undergone a sea change. Product, place, price, promotion, people and process play an important role in retailing. On the other hand, physical evidence is one aspect that does not need any emphasis at all due to changing mindset of consumers. As per the study, there are a number of elements that characterize the retail industry in India and these are as follows:

- It is a people-centric industry
- A highly service-oriented sector
- Demand drivers are more location specific
- Dissatisfying factors may be minor but with grave consequences
- With growing competition, margins have shrunk drastically but expenses have spiralled.
- When there is a holiday or festival for the general public it is peak time for retailers.

With such sweeping changes in the Indian retail arena, interesting times lie ahead. It will take more time to reach optimal penetration, but it has already become tough for retailers to operate with low margins and high costs. Proper marketing strategies hold the key.

Bhardwaj and Makkar (2007) opine that NCR and Mumbai will continue to dominate the Indian retail scene and despite strong growth in secondary and tertiary cities, these metros will still account for 40% of India's organized retail sector by 2008. Both are large and diverse to accommodate a variety of new formats, including one-stop malls, speciality malls, hyper markets and big-box retailing. The researcher is of the view that secondary metros are perceived by retailers as the "next retail destinations" which throw a strong challenge to Mumbai and NCR Region. Pune, Bangalore, Kolkata, Hyderabad and Ahmadabad all have significant mall

development and are likely to account for one-third of India's organized retail sector. Factors such as growing income and rising aspirations are increasing the demand for organized retailing. Retailers have seen a notable shift from a "saving" to "spending" mindset of consumers. This is a very important driver for the industry. Both domestic and international retailers as well as the real-estate industry see the Indian market as the greatest untapped market of the globe.

Shukla (2007) is of the view that the world is now looking at India as the nation of the future. More significantly, India is well on its way to emerging as a first-world economy in the fields of information technology, biotechnology, pharmaceuticals, food and grocery and automotive sectors. Food and groceries, health and beauty, apparel, jewellery and consumer durables are the fastest growing categories of organized retail. Currently, the fashion sector in India commands a lion's share in the organized retail pie. Retail trade takes place in India through different types of outlets - kirana shops, modern retail shops, discount stores, departmental stores, supermarkets and hypermarkets. Kirana shops are features of our landscape which store goods unpackaged in bulk containers. In 2002-2003, Indians in some cities got the taste of discount stores for the first time. The discount stores emerged as "class-less stores" with consumers of all income levels shopping at these stores. Favourable demographic and psychographic changes relating to India's consumer class, international exposure, availability of products and brands communication are some of the factors that are driving the retail in India. Franchising is emerging as the preferred option for global retailers. The study suggests India will have to arrive at its unique formats of retailing in order to tap the market and this requires significant capital, technology and the best practices to bridge the existing productivity gaps, which are critical to the sector's success.

The study by Mishra (2008) depicts that the economic growth, demographics, increasing income, purchasing power and changing Indian consumers are the various factors behind growth of organized retail market which leads to a large number of retailers, necessitates better enforcement of taxation and introduction of an efficient labor law monitoring system. Organized retailing in most economies has typically passed through four distinct phases in its evolution cycle - new retail entrant driving growth, consumer demand organized formats, retailer strengthening backend system and retailers going global. India is currently in the second phase of evolution, i.e., consumer demand organized formats. The study further reveals that mall space, demography, rising young population, availability of brands, rising retail finance, changing

lifestyle, emerging retail formats and foreign direct investment are the strengths and opportunities for modern retail models. On the other hand, real estate cost, improperly developed malls, lack of skilled personnel, underdeveloped supply chain and taxation hurdles are the weaknesses and threats for these retail formats. With the help of Porter's five force analysis of organized retail industry, the study analyzed that competitive rivalry and bargaining power of buyers are moderate, on the other hand the threat of new entrants, bargaining power of suppliers and the threat of substitutes are low in the Indian retail industry.

A recent study by Satish and Raju (2010), points out that the retail sector is at an inflexion point where the growth of organized retailing and growth in the consumption by the Indian population will take a higher growth trajectory. The Indian retail industry has strong linkages with the economic growth and development of the economy. The study throws light on the major Indian retailers which contribute highly to the retail sector in India and these are:

Pantaloon is one of the biggest retailers in India with more than 450 stores across the country. Pantaloon launched the country's first hypermarket, 'Big Bazaar', which has the following retail segments: food & grocery: Big Bazaar, Food Bazaar, home solutions: Hometown, furniture, Collection-I, consumer electronics: E-Zone, shoes: Shoe Factory, books, music & gifts: Depot, health & beauty care: Star, Sitara, entertainment: Bowling Co.

Tata Group is another major player in Indian retail industry with its subsidiary Trent, which operates Westside and Star India Bazaar. Established in 1998, it also acquired the largest book and music retailer in India, 'Landmark', in 2005. Trent owns over 4 lac sq. ft retail space across the country.

RPG Group is one of the earlier entrants in the Indian retail market, when it came to food and grocery retailing in 1996 with its retail Food world stores. Later it also opened the pharmacy and beauty care outlets 'Health and Glow'.

Reliance Group is also a big player in the Indian retail industry and has more than 300 stores viz. Reliance Fresh stores and Reliance Mart. These stores are quite popular in the Indian retail market. It is expecting to reach sales of US\$ 20.32 billion by 2010.

AV Birla Group has a strong presence in the Indian apparel retailing. The brands like Louis Phillipe, Allen Solly, Van Heusen and Peter England are quite popular. It is also investing in other segments of retail. It will invest US\$ 1800-2030 million by 2010.

Table 2.1: Summary Table of Overall Retail Scenario

Author	About the study	Contribution
Aggarwal, (2007)	Throws light on reasons for the emergence of organized retailing in India	Catalytic effects: Employment generation Growth of real estate Increase in disposable income Development of retail ancillary market
Arshad et al., (2007)	Moves a step further and underscores the prospects of organized retailing in India and also elaborates the factors contributing to the growth of organized retail.	The study highlights a huge scope because of the vast market and the growing awareness of the consumer. Major contribution is by young population in growth of retail sector. Factors contributing to growth of retailing are : Dynamics of demography Double income Urbanization and internet revolution
Dash et al., (2009)	City specific study covering opportunities and challenges faced by organized retail players in Bangalore.	Opportunities: Growing middle class, large number of earning youth customers and increase in spending Challenges: Competition from unorganized sector, inefficiency of distribution channels and retail shrinkage.
Halepete, (2008)	International expansion of retailing in India due to saturation of markets and challenges faced by international retailers.	Partnership between Bharti and Wal-Mart. The challenges faced by International retailers in India are: vast unorganized sector, different customers' mindset, and value-conscious shoppers.
India Retail Report, (2009)	Detailed analysis of the factors influencing the growth and opportunities of retailing in India.	Factors: Healthy investment climate, retail revolution, retail market segments, growing shopping centers, malls, supermarkets and departmental stores. Opportunities: Indian corporate giants are expected to invest close to Rs. 1 trillion in retail business.

Gupta, (2007)	The researcher investigates the number of elements that characterize the retail industry in India focusing on socio-demographic characteristics	<p>Elements of retail industry are:</p> <p>It is a people-centric industry.</p> <p>A highly service-oriented sector.</p> <p>Demand drivers are more location specific.</p> <p>With growing competition, margins have shrunk drastically but expenses have spiralled.</p> <p>When there is a holiday or festival for the general public it is peak time for retailers.</p>
Kuruvilla & Ganguli, (2008)	Moving from aggregative analysis to specific format related. The study sheds light on growth of mall development in India and also covers the analytical and financial steps undertaken for setting up a mall.	<p>Major growth of mall development is in metros and mini metros.</p> <p>Location, trade area of mall, the size of mall and parking facilities are the major factors need to consider while setting up of new malls.</p> <p>Self-finance, funded (Indian/Foreign) and pre-sell are the three important modes of financing.</p>
Bhardwaj and Makkar, (2007)	<p>This study sheds light on cities perceived to be dominant players in organized retailing.</p> <p>Highlights the changing mindset of consumers.</p>	<p>NCR and Mumbai will continue to dominate the Indian retail sector and secondary metros are perceived by retailers as the “next retail destinations”.</p> <p>Pune, Bangalore, Kolkata, Hyderabad and Ahmadabad have significant mall development and are likely to account for one-third of India’s organized retail sector.</p> <p>“Saving” to “spending” mindset of consumers is an important driver of retailing.</p>
Shukla, (2007)	<p>Explores the fastest growing sectors of organized retail in India.</p> <p>Indicative of the attributes driving the organized retail in India.</p>	<p>Food and groceries; health and beauty; apparel, jewellery and consumer durables are the fastest growing categories of organized retail.</p> <p>Fashion sector also commands a lion’s share in the organized retail pie.</p> <p>International exposures, availability of products and brands communication are the attributes that are driving the organized retail in India.</p>
Mishra, (2008)	Strategically analyzes the Indian retail industry and the evolution of retail.	India is currently in the second phase of evaluation, i.e., consumer demand organized formats. Retailers need to customize retail models as per taste and preferences of Indian consumer.

Satish and Raju, (2010)	The Indian retail industry has strong linkages with the economic growth and development of the economy. The study throws light on Indian retailers having major contribution in the retail sector.	Pantaloon, Tata Group, RPG Group, Reliance Group and AV Birla Group have been identified as major players.
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2.2 Consumers' Perspective:

Literature review on consumers' perspective of retailing has been taken up on these two bases:

2.2.1 Attributes of retailing

2.2.2 Consumers' preferences and choice of retail format.

After understanding the overall retail scenario, it is very important to study retailing from consumers' perspective which influence consumers' behaviour to purchase from emerging retail formats.

2.2.1 Attributes of Retailing:

Retailing business is greatly affected by the patronage behavioral orientations of shoppers. The study by Erdem *et al.* (1999) examines the linkages between consumer values and the importance of some salient store attributes. The findings of the exploratory study indicated that the important judgments for store attributes were influenced by the set of terminal and instrumental values viewed as important by the shoppers. Even though the importance of store attributes was related to both kinds of values, it seems that there was a disproportionate predominance of terminal values in this influence. In addition, combining values with demographic information can provide a better understanding of targeted consumers, and marketing programs based on this understanding can enhance the effectiveness of retail management.

Retailers need to decide on the content and structure of their product assortments and thereby on the degree of variety they offer to their customers. The study shows that the product based and attributes based approach to assortment variety lead to substantially different measures with different effects on consumer perception of variety. This study tries to explain the concept of variety, examines and compares proposed measures of assortment variety and it tries to determine how well they are able to capture the perceived variety by consumers. Data was

collected from 62 undergraduate students from a university in the Netherlands. Each participant made judgment about 12 product assortments which differed with respect to size, attribute dispersion and attribute association. The results based on multi-level linear regression model indicate that the attribute-approach captures consumer's perception of assortment variety better than the product-based approach and that it offers new insights into assortment variety. (Herpen and Pieters, 2000)

Gupta (2004) stated that in the Indian economy, branding has emerged as an important marketing tool and brands play an important role in facing competition. Ranging from the shopkeeper to the most sophisticated supermarkets, departmental stores, plazas and malls which provide the latest and better quality products, the customer now has multiple options to choose from. The study tries to explore the purchase behaviour of consumers with respect to items of daily needs and the type of shops they patronized. The survey was conducted in the city of Ghaziabad and proportionate stratified sampling was used. The results of the study show that people generally prefer to purchase and stock for a month rather than keep purchasing frequently. Although different categories of products are purchased from the different types of shops, department stores and wholesale shops emerge as consumers' first choice.

According to Morschett *et al.* (2005), shopping motives influence the perception of retail store attributes as well as the attitude towards retail stores. An empirical study was carried out in Germany with 560 grocery shoppers using quota sampling method. The study highlights that on the basis of four central dimensions of shopping motives (scope orientation, quality orientation, price orientation and time orientation), a taxonomic analysis has been done which identified the four segments of shoppers differing significantly in the configuration of motives expecting to be satisfied by the shopping activity: (1) one-stop shoppers, (2) time-pressed price shoppers, (3) dedicated quality shoppers, and (4) demanding shoppers. Finally the results support the proposition that consumers differ in their attitude towards a grocery store according to their shopping motives.

The study by Jackson *et al.* (2006) aims to understand how the changing forms of retail provision are experienced at the neighborhood and household level in the Portsmouth area of England. The study demonstrates that consumer choice between stores can be understood in terms of accessibility and convenience, whereas choice within stores involves notions of value, price, and

quality. The choice between and within stores is strongly mediated by consumers' household contexts, reflecting the extent to which shopping practices are embedded within consumers' domestic routines and complexities in everyday lives.

According to Srivastava (2008), the increase in the number of retail chains across the country is an indication that organized retailing is emerging as an industry and will boom in a big way in the near future. The sector has more than 12 million retail outlets. It has the highest retail density in the world and in terms of ownership, it primarily consists of independent, owner managed shops. The emerging modern large scale formats viz. supermarkets, speciality stores, chain stores, department stores, hypermarkets, factory outlets and discount stores have transformed the retailing environment in India. Malls comprise of 90% of the total future retail development. A significant trend in the market is the development of a combination of retail and entertainment centres. Malls with multiplexes such as cinema theaters, food courts and play places for children are becoming the centres for family outings. Household groceries, food and apparel are the key drivers in Indian retail industry.

The study by Rajagopal (2009) examines the impact of growing congestion of shopping malls in urban areas on shopping convenience and shopping behavior. This study referred to personality traits of shoppers affecting the preferences for shopping malls in reference to store assortment, convenience, economic advantage and leisure facilities. The study was held on urban areas of Mexico during 2005-2008 during different festival seasons mainly April - June (spring sales, Mother's day and Father's day), July - August (summer sales) and November - January (winter sales and Christmas celebrations). Five point likert scale, structural equation model and regression techniques have been used for analysis. The results of the study show that narrowing the shopping streets and the rise of shopping malls has been major trends in retailing in emerging markets. The ambience of shopping malls, assortment of stores, sales promotions and comparative economic gains are the major factors which attract higher customer traffic to the mall.

Shopping value is a two-dimensional concept that captures the hedonic and utilitarian benefits derived from a consumer visit to a retail store. The study by Jackson *et al.* (2011) extends the concept to the context of a shopping mall and provides a measure of the benefits derived from experiencing a set of mall attributes. The study investigates the extent to which attitudes toward mall attributes and shopping value derived from a mall visit differ across gender and generational

cohorts. Analysis of results show that there are no differences in hedonic and utilitarian shopping values by generational cohort, but generational differences in attitude toward mall hygiene factors, location convenience and entertainment features did exist. Results also show that in comparison to males, females derive greater levels of hedonic shopping value from a trip to the mall and also show more positive attitudes toward mall hygiene factors and entertainment options.

The purpose of the research by Jain and Bagdare (2009) is to review the concept of customer experience and identify its major determinants in the context of new emerging retail formats by analyzing customer expectations. The study highlights that as compared to traditional stores, new format stores are pre-engineered retail outlets, characterized by well designed layout, ambience, display, self service, value added services, technology based operations and many more dimensions with modern outlook and practices. They seem to attract and influence young minds by satisfying both hedonic and utilitarian needs. Customer experience is governed by a range of demographic, psychographic, behavioral, socio-cultural and other environmental factors. Furthermore, organizational information systems and the internet have resulted in new ways and methods of conducting business as explained by Dixit et al. (2006).

Jacobs *et al.* (2010) identify the factors that influence consumers patronizing a particular store format and categorize department and specialist food store consumers according to their preferences in store layout and product range in a South African context. A qualitative research approach was used and data were collected using semi-structured interviews with open-ended questions. The results of the study emphasize that the store-related factors such as store location, appearance and hygiene, service quality, convenience of trading hours, and consistency in store layout predominantly influenced participants in their patronage of a specific store format. Furthermore, product-related factors such as quality, price, product range and convenient packaging enhanced consumers' store preference. Consumers of department stores were orientated towards one-stop shopping and time-saving strategies, while specialist food consumers were focused on food shopping and the trading hours of the store.

Table 2.2: Summary Table of Attributes of Retailing

Author	About the study	Contribution
Erdem, (1999)	Examines the linkages between consumer values and the importance of salient store attributes.	Set of terminal and instrumental values influence the judgment of consumers about store attributes. Combining values with demographic information can provide a better understanding of consumers' preferences and will enhance the effectiveness of retail management.
Herpen and Pieters, (2000)	The study explicates the concept of variety and determines how retailers are able to capture the perceived variety by consumers.	Product-approach and attribute-approach to assortment variety lead to substantially different measures with dissimilar effect on consumer perception of variety. Attribute-approach captures consumers' perception of assortment variety better than the product-based approach.
Gupta, (2004)	This survey-based study conducted in the city of Ghaziabad in UP (India) focused on the importance of branding in purchase behavior of consumers with respect to items of daily need and type of shops they patronized.	Branding has emerged as an important marketing tool. Consumers' option ranged purchasing from a small shopkeeper to most sophisticated supermarkets, departmental stores, malls and plazas providing the latest and better quality products. The presence of big plazas in Ghaziabad didn't deter consumers from purchasing daily need items from department stores and wholesale shops.
Morschett et al., (2005)	The study tried to find whether shopping motives influence the perception of retail store attributes and attitude towards retail stores.	On the basis of four central dimensions of shopping motives (scope orientation, quality orientation, price orientation and time orientation), this study identified the four segments of significant shoppers: <ul style="list-style-type: none"> i. one-stop shoppers, ii. time-pressed price shoppers, iii. dedicated quality shoppers, iv. demanding shoppers.
Jackson et al., (2006)	Helps in understanding consumers' choice between stores and within store.	Accessibility and convenience are the two important attributes of consumers' choice between stores, On the other hand; value, price, and quality attributes affect the consumers' choice within the stores. Consumers' household contexts and domestic routines also affect the choice between and within the store.
Jasola,	Focused upon the preferred retail	Malls, speciality stores, discount stores, department

(2007)	<p>formats in India.</p> <p>Analyses contribution of emerging retail formats</p>	<p>stores, hypermarkets, supermarkets and convenience stores and multi brand outlets are the preferred retail formats.</p> <p>Super markets contribute 30% of all food and grocery.</p> <p>These retail formats endowed with new facilities and services have redefined the expectations from shopping.</p>
Srivastava, (2008)	<p>The study analyses whether the emergence of modern large scale formats viz. supermarkets, speciality stores, chain stores, department stores, hypermarkets have transformed the retailing environment in India.</p>	<p>Retail sector has more than 12 million retail outlets in India.</p> <p>Malls comprise of 90% of the total future retail development.</p> <p>Malls with multiplexes such as cinema theaters, food courts and play places for children are becoming the centres for family outings.</p>
Gopal, (2008)	<p>Examines the differences in shopping preferences during festive season in urban areas of Mexico during 2005-2008.</p>	<p>Personality traits of shoppers affect the preferences for shopping malls.</p> <p>The ambience of shopping malls, assortment of stores, sales promotions and comparative economic gains are the major factors which attract higher customer traffic to the mall.</p>
Jackson, (2011)	<p>Is shopping value a two-dimensional concept capturing the hedonic and utilitarian benefits derived from a consumer visit to a retail store.</p>	<p>Results of the study show that there are no differences in hedonic and utilitarian shopping values by generational cohort, but generational differences in attitude toward mall hygiene factors, location convenience and entertainment features did exist.</p> <p>Females derive greater levels of hedonic shopping value from a trip to the mall and also show more positive attitudes toward mall hygiene factors and entertainment options in comparison to males.</p>
Jain and Bagdare, (2009)	<p>Identifies the major determinants of customer experience in context of new retail formats by analyzing customer expectations.</p>	<p>New format stores are characterized by well designed layout, ambience, display, self service, value added services, technology based operations and many more dimensions with modern outlook.</p> <p>Customer experience is governed by a range of demographic, psychographic, behavioral, socio-cultural and other environmental factors.</p>
Jacobs et al., (2010)	<p>Identifies the factors that influence consumers' patronage of a particular</p>	<p>Patronage of a specific store format is influenced by store-related factors such as store location, appearance</p>

	store format.	and hygiene, service quality, convenience of trading hours, and consistency in store layout predominantly influenced participants in their Product-related factors such as quality, price, product range and convenient packaging helped in enhancing consumers' store preference.
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2.2.2 Consumer Preferences and Choice of Store:

Mishra (2007) tries to explore the way organized retail has dramatically changed not only the Indian traditional retailing structure but also in the consumption behavior. The Indian market has seen vast changes in political, economic and social environment which has had a great impact on consumption. The study was conducted in seven major cities like Delhi, Chennai, Kolkata, Hyderabad, Bhubaneswar and Mumbai with the main objective to find the most favoured retail attributes by consumers and factors influencing the choice of consumers. The results indicate that consumers buy essentially convenience goods with low level of risk from organized outlets and essential products of more involvement from traditional retailers. The hypermarket, mall, supermarket are the preferred stores by consumers and organized retail is preferred due to convenience and variety.

Benito *et al.* (2007) analyze the relationship between the geo-demographic profile of consumers and retail format choice while accounting for the effects of spatial convenience. The proposed model focuses on the geo-demographic characterization of three generic grocery retail formats: (1) conventional supermarkets, which represent a classic self-service format; (2) hypermarkets, or large supermarkets with extended assortments; and (3) discount stores, which are supermarkets with limited assortments and low prices. According to results of the proposed model, consumers first select the retail format and then the specific store within that format. In general, those households that patronize supermarkets are more advanced in the cycle of their family life, have higher educational levels, and work in more professional activities rather than in the services sector. Discount stores are preferred by older households, those with less education, and those employed in less qualified professional activities, such as the primary and building sectors. Finally, the hypermarket seems to attract the grocery spending of the youngest households with small children, lower educational levels, and more basic professional activities.

According to Singh (2007), production oriented market has been shifting towards consumer oriented market. Consumers now have varied choices and they are more knowledgeable and quite demanding. Traditional consumption pattern has also been facing vast changes. The study examines the degree of brand awareness and consumption pattern of various food products among rural and urban people in Haryana. The study also explores the possibility to find out the impact of education and income level on the expenditure pattern of food products. The results of the study show that the degree of brand awareness of various food products among urban respondents is more in comparison to these from rural households. There is an increasing trend of brand awareness of food commodities. Post-graduate rural and urban respondents have high degree of brand awareness for many food products in comparison to respondents from other educational levels of the households. A large amount of expenditure (69.5%) is incurred on milk and milk products, beverages and cereals while vegetables, fruits, pulses and oils command 23% of the total budget. The rural households spend more on milk and milk products as compared to urban households. Moreover the study indicated that the expenditure on food products containing more vitamin and protein contents is made more by rural and urban households. With an increase in income level, the household deviates from basic commodities to protein-vitamin rich commodities. Education, increase in income, advertisements, green revolution and entry of private satellite channels are the factors that have played a vital role in creating brand awareness.

In a developing country like India, a large chunk of consumer expenditure is on the basic necessities especially food related items. Food, beverages and tobacco accounted for 71% of retail sales in 2002. The share of food related items had, however, declined over the review period, down from 73% in 1999. The major reason behind this decline is growth in income of Indian consumers. As per this study, rising incomes, improvement in infrastructure, liberalization of the Indian economy, shifts in consumer demands are the factors responsible for the development of the retail sector in India. Growth rate of modern retailing has increased in recent years because greater numbers of higher income Indians prefer to shop at super markets due to higher standard of hygiene and attractive ambience. Food retailers, health and beauty products, clothing and footwear, home furniture and household goods, durable goods and personal goods are the major players in Indian retail sector. (CII, 2008)

The study by Tendai and Crispen (2009) investigates the influence of in-store shopping environment on impulsive buying among consumers. The hypothesis of the study was that the presence of an enjoyable, pleasant and attractive in-store shopping environment increases the chances of impulsive buying among the consumers. In-store background music, store display, scent, in-store promotions, prices, shop cleanliness, shop density or congestion and store personnel are the major factors for in-store shopping environment. The result of the study shows that among poor consumers, factors of an economic nature like cheaper prices, coupons and helpful shop assistants were more likely to influence impulsive buying. Factors with an atmospheric engagement effect like music, fresh perfume and ventilation may have only been important in helping to keep consumers longer in shops although they were unlikely to directly influence impulsive buying.

The study by Tripathi *et al.* (2008) proposes to link store choice, format choice and consumer demographic variables, through a hierarchical logistic choice model in which the consumers first choose a store format and then a particular store within that format. The different demographic and socio economic factors can affect the format choice and the store choice in two different ways. One is that these factors directly affect the format and the store choice. The other way is that these affect the shopping basket, the timing of the shopping trip, and therefore indirectly affect the format choice. The results of the study depict that the larger families will have larger basket sizes and larger number of shopping trips. The household size of a family has a positive effect on the likelihood of a shopping trip. Similarly high family income levels, may lead to higher consumption levels, which would imply larger aggregate shopping. On the other hand, number of working members in the family is expected to relate to the income of the family, the consumption levels and thus the size of the basket. The increase in the number of working adults will increase consumption in two ways. Firstly it will have a positive effect on the income and the consumption, secondly it might result in higher demand for services and products as a result of the time constraint of the adults and the opportunity cost of time.

Ghosh and Tripathi (2010), attempt to analyze purchase pattern of customers towards organized retail outlets in terms of merchandise categories purchased, time spent within the store, number of merchandise purchased on each visit, stores switching behaviour and store attributes. The study also made an effort to recommend various strategies for retailers in designing their outlets

with store attributes that would meet the expectations of shoppers and thus motivate them towards store patronage decisions. The results of the study depict that the younger generation has greater tendency to visit organized retail outlets. The shoppers remain within a store for at least 2 hours, consider shopping as stress releaser and fun activity. The commonly purchased items from a retail outlet are garments followed by groceries, lifestyle products and household appliances. The study further reveals that customers in tier 2 and tier 3 cities evaluate a store on convenience and merchandise mix, store atmospheric and services. Cross-merchandise, private-label brands, fun and entertainment, effective sales personnel and technology adoption are the strategies recommended for retailers.

According to Kaur and Singh (2007), youth is an important consuming class owing to time pressures in dual career families with high disposable incomes. With the retailers eyeing their presence in the market, it is pertinent for them to identify the target shoppers as well as to identify the prime reasons as to why they shop. Therefore this study throws light on the important dimensions of motivation for the youth when they shop. The results reveal that young consumers, interestingly, tend to shop not from a utilitarian perspective but from a hedonic perspective. Their key indulgence includes getting product ideas or meeting friends. They also view shopping as a means of diversion to alleviate depression or break the monotony of daily routine. In addition to this, they also go shopping to have fun or just browse through the outlets. This age group is particularly found to be considerably involved in the role of information seeker from the market and disseminator of the same to the peer group or to the family. Sensory stimulants such as the background music, odour or feel of the products play an important role in shaping the shopping exercise of these individuals and could set off impulsive buying in them. Moreover, this age category indulges in economic shopping and then the sensory stimulants are not able to sway them away. Marketers can hence tap this important target segment by framing the promotional strategies appropriately.

The study by Goyal and Aggarwal (2009), examines the relative importance of the various products purchased at organized retail outlets and the choice of format the consumer has when purchasing a product. In order to identify the relative importance of the various products the researchers have consulted various earlier studies. The India Retail Report 2007 suggests 13 items are important for sales through organized retail outlets which were examined in the study.

The results depict that food and grocery; clothing, apparels and accessories; catering services; health and beauty care services; pharmaceuticals; watches; mobile, accessories and services; books, music and gifts; foot wares and entertainment are the order of importance for various items for organized retailing. The most appropriate retail formats for various items are: food and grocery-supermarket; health and beauty care services-supermarket; clothing and apparels'- mall; books; music and gifts-convenience store and mall; catering services-mall; entertainment-mall; watches-hypermarket; pharmaceuticals-hypermarket; mobile, accessories and services-hypermarket; foot wares-departmental store.

Kuruvilla and Joshi (2010) study the profile of Indian mall consumers, identify characteristics differentiating the high rupee volume purchasers at the mall and then go on to evolve a model that can help predict heavy rupee volume purchasers in a catchment. The study, spanning eight cities of India and 3026 mall consumers, indicates that the heavy shoppers are significantly different from the other groups along multiple demographic and socioeconomic variables, behavioral variables, attitude and shopping orientation. The analysis of the profile of mall visitors indicates that a majority of the consumers are in the age group of 25-45, highly educated, double income families belonging to middle and upper income groups. The high rupee volume purchasers comprise more men, larger families, higher incomes, higher qualifications, more professionals and businessmen. These heavy shoppers visit the malls with their family and spend on all categories of items more than the other two groups showing significant differences in the mall related behavior. The heavy shoppers have more active lifestyle, value, fun and security.

Hansen and Singh (2009) study how market structure within a product category varies across different retail formats. In this study, the author first used a hierarchical structure to incorporate consumer observables (e.g., demographics) and brand attributes to be correlated with marketing mix variables. Finally, to allow for systematic differences in consumers that prefer a particular retail format, the study estimated a two-stage model of store choice followed by brand choice. The model is applied across three store types: high-end grocery store, traditional supermarket, and large everyday low pricing (EDLP) formats. The results show that the direction and size of household preference vectors for the unobservable brand attributes vary across formats, which in turn translates into significant differences in brand maps across retail formats. Interestingly, the study found a tight clustering of all the brands at EDLP stores, whereas brands are found to

compete in distinct subgroups such as premium and fat-free at high-end stores. In general, brands are found to compete more intensely in the EDLP stores, which could be driven by self-selection of more price-sensitive households to this format.

Ali *et al.* (2010) analyze the consumers buying behaviour with respect to food and grocery items. The purpose of the study is to develop a marketing strategy for a modern food/grocery market based on consumer preferences and behavior. The author is of the view that the consumers are in a relatively advantageous position in terms of purchasing power and awareness of health and nutrition. Higher income and educational levels of consumers influence their decisions on product and market attributes, while gender and age seem to have no significant impact. The preferences of the consumers clearly indicate their priority for cleanliness/freshness of food products followed by price, quality, variety, packaging, and non-seasonal availability. The consumers' preference of market/place largely depends on the convenience in purchasing at the market/place along with the availability of additional services, attraction for children, basic amenities and affordability. The limitation of the study is that it analyses the buying behaviour of the consumers with respect to food and grocery items only.

Table 2.3: Summary Table of Consumer Preferences and Choice of Store

Author	About the study	Contribution
Mishra, (2007)	<p>The study tries to find out the factors influencing the choice of consumers</p> <p>It tries to identify the favored retail attributes by consumers.</p> <p>The study was wide in range and conducted in seven major cities of India, viz. Delhi, Chennai, Kolkata, Hyderabad, Bhubaneswar and Mumbai.</p>	<p>Organized retail is preferred due to convenience and variety.</p> <p>Consumers buy essentially convenience goods with low level of risk from organized outlets and essential products of more involvement from traditional retailers.</p> <p>Hypermarket, mall, supermarkets are the preferred Retail formats.</p>
Benito <i>et al.</i>, (2006)	<p>Examines the relationship between the geo-demographic profile of consumers and retail format choice in context of three generic grocery retail formats:</p> <ol style="list-style-type: none"> i. Conventional supermarkets, ii. Hypermarkets, or supermarkets iii. Discount stores. 	<p>Households that patronize supermarkets are more from advanced family life cycle, higher educational levels, and work in more professional activities.</p> <p>Discount stores are preferred by older households, those with less education, and those employed in less qualified professional activities.</p> <p>Hypermarket seems to attract the grocery spending by</p>

		younger households with small children, having lower educational levels, and indulging in professional activities.
Singh, (2007)	The study was conducted among urban and rural consumers of Haryana. The study explores the impact of demographic factors like age, income and education on consumer behavior.	The degree of brand awareness of various food products among urban respondents is more in comparison to rural households. Post-graduate rural and urban respondents have high degree of brand awareness for many food products in comparison to other educational levels of the households. With an increase in the income level, the household deviates from basic commodities to protein-vitamin rich commodities.
CII, (2008)	The study highlights the major Indian retail sectors, the factors for consumer preferences towards supermarkets. It also points out the impediments that retard the sector's growth.	Food; health and beauty; clothing and footwear; home furniture and household goods; durable goods and personal goods are the progressive sectors. Higher standards of hygiene and attractive ambience influence consumers' preferences. Lack of FDI status, complexity of taxes, lack of proper infrastructure and high cost of real estate are the identified barriers.
Tendai and Crispen, (2009)	Studies the influence of in-store shopping environment on impulsive buying.	Economic gains like lower prices, coupons and helpful shop assistants were more likely to influence impulsive buying among poor consumers. On the other hand, factors with an atmospheric engagement effect like music, fresh scent and ventilation are indirect methods for keeping consumers longer in shops.
Tripathi et al., (2008)	Proposes a hierarchical logistic choice model to identify link between store choice, format choice and consumer demographic variables.	Demographic and socio economic factors affect the format choice and the store choice in two different ways. <ul style="list-style-type: none"> i. Directly affect the format and the store choice. ii. These affect the shopping basket, and the timing of the shopping trip, and therefore

		<p>indirectly affect the format choice.</p> <p>Household size of a family has a positive effect on the likelihood of a shopping trip.</p> <p>High family income levels may lead to higher consumption levels, implying larger aggregate shopping.</p>
Ghosh and Tripathi, (2010)	This study analyses purchase patterns of customers towards organized retail outlets in terms of merchandise categories purchased, time spent within the store, stores switching behaviour and store attributes.	<p>Younger generation has a greater tendency to visit organized retail outlets.</p> <p>Shoppers remain within a store for 2 hours and consider shopping as stress releaser and fun activity.</p> <p>The commonly purchased items from a retail outlet are garments followed by groceries, lifestyle products and household appliances.</p> <p>Customers in tie-r2 and tier-3 cities evaluate a store on convenience and merchandise mix, store atmospheric and services.</p>
Kaur and Singh, (2007)	Enlightens the important dimensions of motivation for the youth when they shop.	<p>Young consumers' tend to shop not from a utilitarian perspective but from a hedonic perspective.</p> <p>They view shopping as a means of diversion to alleviate depression or break the monotony of daily routine.</p> <p>In addition to this, they also go shopping to have fun or just browse through the outlets.</p>
Goyal and Aggarwal (2009)	Examines the relative importance of the various products purchased at organized retail outlets and the preferred format for purchasing various products.	The products and most appropriate retail formats for various products are: food and grocery-supermarket; health and beauty care services-supermarket; clothing and apparels'- mall; books; music and gifts-convenience store and mall; catering services-mall; entertainment-mall; watches-hypermarket; pharmaceuticals-hypermarket; mobile, accessories and services-hypermarket; foot wares-departmental store.
Ali et al., (2010)	This researchers study the impact of socio-demographic profile of consumers (gender, age, education and income) on the purchase decisions for grocery, fruits and vegetables.	<p>Vegetables are the most frequently purchased products and most of the consumers shop for vegetables on a daily basis. Similarly, fruits are generally purchased twice a week.</p> <p>The study further reveals that the income level of a</p>

		<p>consumer is an important factor which affects most of the food purchase decisions.</p> <p>Results indicate that a higher income and educational level of consumers influences their decisions on product and market attributes while gender and age seems to have no significant impact.</p>
Henson et al., (2009)	This study suggests a hierarchical structure for finding correlation between consumer demographics and brand attributes.	<p>Study estimated a two-stage model of store choice followed by brand choice.</p> <p>The model is applied across three store types: high-end grocery store, traditional supermarket, and large everyday low pricing (EDLP) formats.</p> <p>Direction and size of household preference vectors for the unobservable brand attributes vary across formats, which in turn translates into significant differences in brand maps across retail formats.</p>
Kurvilla and Joshi, (2010)	This study proceeds further in analyzing consumer behavior by identifying characteristics differentiating heavy shoppers from other groups	<p>The heavy shoppers are significantly different from the other groups in terms of multiple demographic and socioeconomic variables, behavioral variables, attitude and shopping orientation.</p> <p>The heavy shoppers have more active lifestyle, value fun and security.</p> <p>They are constituted by more men, larger families, higher incomes, higher qualifications, more professionals and businessmen.</p> <p>These heavy shoppers visit the malls with their family and spend on all categories of items.</p>

2.3 Retailers' Perspective:

According to Swinyard (1997), retailing in USA continued to change during the past decade. Most of these changes are the result of a shift in market place. The main objective of the study was to explore the major areas of change and how they are being reflected in retail industry trends. The researcher is of the view that the US retailers have been more responsive to market shifts than even before which resulted in mergers and consolidation, vertical integration, increase in financial power, information technology explosion etc. The major factor for changing trends of retailing in USA is dynamic environmental trends which include competition, consumer, technology and the economy. Shopping patterns of the US consumers are more sophisticated; they expect high level of services and merchandise quality. Moreover, economic and demographic trends dramatically affect the retail industry. Micro-marketing, globalization and new formats, quick response and cost reduction, ethnic retailing and age related merchandising changes are the consequences of retailing trends in the USA. The result of this study shows that the reason for retail market shift is the law of natural selection - adapt to the environment or perish. Retailers which continually understand and meet the expectations of shoppers will succeed.

According to Goldman (2001), the strategy of international format is transferred by retailers into developing countries. Transfer strategies are defined in terms of a format change pattern and the factors motivating the format change decision. Retailers have pursued different format transfer policies. Some retailers transfer their total format unchanged, while others introduce extensive changes. The objective of the study is to ascertain the set of determinants that control the extent of change to be employed. The researcher interviewed executives from twenty-seven different foreign retailers with respect to their entrance into Chinese home market. These retailers emanated from a variety of other countries and operated a range of different retail formats such as supermarkets, hypermarkets, speciality stores, department stores, wholesale-clubs and shopping centers in China. The analysis of the data revealed the existence of different transfer strategies. Basic conditions affecting the extent of transfer change were found to relate to differences in economic conditions between China and the home countries and the market segments that were targeted in China.

According to Levy *et al.* (2004), pricing optimization is currently one of the hottest topics in the retail industry. This study tries to examine the nexus between retail practice and research, with the goal of stimulating further research. This study explores a review of how retailers typically make pricing decisions using time-honored heuristics and attempt to arrive at the optimal decisions. However, current methods are suboptimal because they do not consider the affects of advertising, competition, substitute products, or complementary products on price. Most fail to take into account how price elasticity changes over time, particularly for fashion merchandise, or how market segments react differentially to price changes. In addition, many retailers find it difficult to know how to price merchandise when their suppliers offer temporary “deals.” They are also generally unaware of how their pricing strategy influences their overall image. As these issues demonstrate, optimal pricing is not a static problem. Retailers must be able to react quickly to changes in the environment or sales patterns. The study also provides examples of the more sophisticated pricing techniques that are currently being tested in practice.

Urbonavicius *et al.* (2005) evaluate the importance of image attributes for customers. The researchers illustrate that buyers indicated a number of image attributes of multiple retailers, which are important for them and impact their store selection. Some image attributes are most important than others, and they include product prices, product quality, product assortment variety and place of a store. There are three latent factors that integrate multiple retailers’ image attributes and explain interrelationships among them. These factors are: i) additional value and image, ii) store, and iii) products. These factors aggregate numerous attributes of multiple retailers, and allow comparing positions of the chain stores.

According to Rajagopal (2007), the consumer shopping behaviour during leisure is largely driven by the recreational infrastructure as a competitive strategy of retailers. This also helps in developing store loyalty, innovative concern and perceived customer values whereby individuals experience enjoyment from shopping. The product categories that are largely affected by the leisure shopping consumption are food and beverages, apparel, cosmetics, toys, general merchandise and household electronics. The results of the study show that recreational facilities, location of the store, store loyalty, product attributes and services, brand value, perceived value and price are the major factors affecting leisure shopping behavior. Consumers often benefit from increased competition in differentiated product settings during leisure shopping season. The

wide choice, atmosphere, parking facility, convenience, sales people, refreshments, location, promotional activities and merchandising policies are the important factors influencing consumers' choice during leisure shopping.

Mittal *et al.* (2008) study the store choice criteria in the context of apparel retailing in India. The main motivation of this study is to help retailers to determine the most important drivers of retail store choice. The findings suggest that the retailers' marketing strategies will have to take into account two sets of attributes: (i) Loyalty Drivers and (ii) Shopping Experience Enhancers. These attributes will have to be integrated into the retail format. For apparel shopping the loyalty drivers are merchandise mix, sales promotions, price, and recommendation/relationship whereas the shopping experience enhancers are: store reputation/advertisements, temperature (air conditioning), return/guarantee, and ambient conditions.

The study by Dalwadi *et al.* (2010) emphasizes that the product range, store layout, shopping convenience, promotional schemes, product pricing, customer service, employee behaviour, and store ambience significantly influence the customers. The study also provides crucial insights to people in organized retail business by identifying important variables like courteous Staff members, customer attention, offers and discounts, comfort and elegance, proximity, variety, speedy service and assurance. These are the variables which must be kept in mind while designing the retail operations. The study further reveals that a majority (nearly 70%) of the respondents opine for opening new (modern) organized retail stores. Hence, it can be said that there is an optimistic future for organized retailers. Moreover, it was also found that most (approximately 80%) of the young respondents (18-34 yrs) are in favour of organized retail stores. Therefore, forming the 'Young Shoppers' Club' is a good business strategy and the members can be offered special offers, discounts, organizing contests etc. Such a strategy would help in attracting the young shoppers to visit the retail store.

The study by Fam *et al.* (2011) highlighted strategic aspects of in-store marketing, by focusing on two key components of in-store marketing, namely in-store promotions and price markdowns. These seem to be the two most important aspects of in-store marketing. The results indicate that a discount marketing strategy, environmental uncertainty and emphasis on price promotions are the key to explaining retailers' perceptions and use of marketing in-store activities.

The empirical study by Kocas and Bohlmann (2008) reveals surprisingly wide variety of pricing strategies among retailers. The researcher presents theoretical and empirical analyses that address these varied pricing strategies. A retailer's strategy to discount deeply or frequently is driven by the ratio of the size of switcher segments for which the retailer competes to its loyal segment size. The relative switcher-to-loyal ratios among retailers explain situations in which a small retailer finds it optimal to price high, despite having few loyal, or to discount and go for the switchers.

Malls, supermarkets and hypermarkets are growing rapidly adopting aggressive strategies to attract customers. These strategies in turn affect the existing small players. The purpose of the study is to analyze the impact of new retail formats on traditional/unorganized retailers' strategies. The results highlight that service and promotional strategies including personal selling are the major strategies affecting unorganized players. Service and technology up-gradation are the major strategies adopted by small players to retain customers, (Kokatnur, 2009).

According to Gupta *et al.* (2009) organized retailing is growing at a rapid pace in India. Although the Indian market is very large and seems very promising, organized retailers are finding it tough to be profitable while traversing the unknown territories of India. One of the marketing strategies is to focus on retaining the existing customers, as they are five times more profitable than new ones. In this study, the authors examine the factors that influence customers' intention to continue purchasing from an organized retail; it is felt that customers' perceived value is as important indicator of customer's continuance intention, as are loyalty incentives provided by the store. Moreover, convenience is more important for customers in these markets than enjoyment. Organized retailers can increase customer retention by focusing their strategies in making customer experience more valuable and convenient.

The study by Shih (2010) explores marketing strategies and consumer attitudes toward manufacturers' and retailers' store brands chosen from Taiwan retailing outlets. Low prices, promotion activities, brand endorsed strategies, and increasing store images positively support the brand equity and consumer purchase intentions of retailer store brands. Retailers should improve their store image, enhance the product's perceived quality, and establish brand equity and brand loyalty among consumers.

Survival in today’s economic climate and competitive retail environment requires more than just low prices and innovative products. To compete effectively, businesses must focus on the customer’s shopping experience. To manage a customer’s experience, retailers should understand what “customer experience” actually means. Customer experience includes every point of contact at which the customer interacts with the business, product, or service. Customer experience management represents a business strategy designed to manage the customer experience. It represents a strategy that results in a win-win value exchange between the retailer and its customers. Grewal *et al.* (2009) focus on the role of macro factors in the retail environment and how they can shape customer experiences and behaviors. Several ways (e.g., promotion, price, merchandise, supply chain and location) of delivering a superior customer experience are identified which should result in higher customer satisfaction, more frequent shopping visits, larger wallet shares, and higher profits.

Table 2.4: Summary Table of Retailers’ Perspective

Author	About the study	Contribution
Swinyard, (1997)	The study tries to reflect the implications of Global business environment on Indian retail industry.	Dramatic change in environmental trends which includes competition, consumer, technology and the economy. Demographic trends and globalization are also affecting the retail industry. Retailers need to adopt the law of natural selection-adapt to the environment or die.
Goldman, (2001)	To examine the transfer strategies of retail formats and highlighting the factors motivating the formats change decisions.	Differences in economic conditions affect the extent of transfer change. Different market segments of consumers demands differ due to changing lifestyles.
Levy et al., (2004)	Explores how retailers make pricing decisions using time-honored heuristics and how this affects their optimal decisions.	Most of the methods do not consider the affects of advertising, competition, substitute products, or complementary products on price. Retailers need to take into account the changes in price elasticity over time, or market segments which react differentially to price changes.
Urbonavicius et al., (2005)	Evaluation of important image attributes for customers and the impact of attributes on store selection.	Product price, product quality, product assortment variety and place of a store are important attributes for customers.

		<p>Three important factors that integrate multiple retailers' image attributes and explain interrelationships among them are:</p> <ol style="list-style-type: none"> i. additional value and image, ii. store, iii. products
Gopal, (2006)	Analyzes the behavioral drivers influencing consumers' leisure shopping and product categories involved.	<p>The product categories that are largely affected by the leisure shopping consumption are food and beverages; apparel; cosmetics; toys; general merchandise; and household electronics.</p> <p>The wide choice, atmosphere, convenience, sales people, refreshments, location, promotional activities and merchandising policies are associated during leisure shopping.</p>
Mittal et al., (2008)	Examines the important attributes of retail store choice in the context of apparel retailing in India.	<p>Two sets of attributes:</p> <ol style="list-style-type: none"> (i) Loyalty Drivers (ii) Shopping Experience Enhancers. <p>For apparel shopping the loyalty drivers are: merchandise mix, sales promotions, price, and recommendation/relationship whereas the shopping experience enhancers are: store reputation, temperature (air conditioning), return/guarantee, and ambient conditions.</p>
Dalwadi et al., (2010)	Examines the demographic, situational and store variables influencing purchase decisions of consumers'.	<p>Product range, store layout, shopping convenience, promotional schemes, product pricing, customer service, employee behavior, and store ambience significantly influence the choice of customers.</p> <p>Results of the study disclose that the majority (nearly 70%) of the respondents opined for opening new (modern) organized retail stores. Moreover, it was also found that most (approximately 80%) of the young respondents (18 – 34 yrs) are in favour of organized retail stores.</p>
Fam et al., (2010)	Highlights strategic aspects of in-store marketing by focusing on in-store promotions and price markdowns.	A discount marketing strategy, environmental uncertainty and emphasize on price promotions are key to explaining retailers perceptions and use of marketing in-store activities.

Kocas and Bohlmann, (2008)	Reveals the wide differences in pricing strategies amongst retailers.	A retailer's strategy to discount deeply or frequently is driven by the ratio of the size of switcher segments for which the retailer competes to its loyal segment size. The relative switcher-to-loyal ratios among retailers explain situations in which a small retailer finds it optimal to price high, despite having few loyals, or to discount and go for the switchers.
Kokatnur, (2009)	Analyzes the impact of emerging retail formats on retailers' strategies of traditional/unorganized retailing.	Malls, supermarkets and hypermarkets are growing rapidly adopting aggressive strategies to attract customers. These strategies in turn affect the existing small players. Service and promotional strategies including personal selling are the major strategies affecting unorganized players.
Gupta et al., (2009)	Highlights the importance of retaining the existing customers. Examines the factors influencing customers' intention to continue purchasing from a specified organized retailer.	Customers' perceived value is an important indicator of customer continuance intention. As convenience is more important, organized retailers can increase customer retention by focusing their strategies in making customer experience more valuable and convenient.
Shih, (2010)	Explores the marketing strategies and consumer attitudes toward manufacturers' and retailers' store brands.	Low prices, promotion activities, brand endorsed strategies, and increasing store images positively support the brand equity and consumer purchase intentions of retailer store brands.
Grewal, (2009)	Examines how macro factors sway customer behavior and shopping experience.	Follow the strategy that results in a win-win value exchange between the retailer and its customers. Promotion, price, merchandise, supply chain and location are the several ways to deliver superior customer experience which results in higher customer satisfaction, more frequent shopping visits, larger wallet shares, and higher profits.

2.4 Gaps in Earlier Studies:

From the preceding extensive review it has been observed that most of the earlier studies focus on either the overall retail scenario or retailing formats from the retailer's point of view. Only few studies have covered the consumer perspectives, but even these studies have focused on only one or two sectors, basically the food and the apparel sector. Moreover there is hardly any study covering all the important aspects of retailing like emerging retail formats, influence of retail attributes on consumers' choice for these retail formats, impact of demographic factors on consumers buying behaviour, type of products and marketing strategies of retailers. So there is enough scope of research in this area. In the present study, an attempt has been made to provide the consumers' and retailers' perspective regarding the preferences of emerging retail formats and the important marketing strategies of retailers to attract consumers. Finally, based upon the results, a framework covering all these aspects of retailing has been developed for consumers' preferences for emerging retail formats.

2.5 Theoretical Framework:

Retailing is a booming sector in the Indian economy. With a growing economy, improving income dynamics, rising awareness, and a youth-heavy customer base, India is well on its way to becoming one of the most promising markets for the domestic and global retailers. The Indian retail sector is going through a transformation, and the emerging retail formats are witnessing a significant change in their growth pattern. Both the existing and new players are experimenting with new retail formats. Consumers are also in favour of these retail formats for better shopping experience. Numerous business groups have been attracted to this growing sector in the past few years, including some renowned business groups like Bharti, Future, Reliance, and Aditya Birla, showing the future growth in times to come. In addition, the organized retail sector has also grabbed the attention of foreign companies, which shows their interest in entering India. In this changing environment in retailing, with globalization and liberalization engulfing all countries of the world, including India, competition becomes the major organizational principle of marketing activities. With changing business environment, consumer behavior, trends and issues of retailing are undergoing a change. This demands that marketing approaches be altered accordingly. Thus all retail formats are facing challenges to formulate marketing strategies that will ensure them of achieving competitive advantage over other competing formats. In order to

position themselves on top of the competition, many companies are focusing on developing loyal customers - customers that avail of its products and services consistently over time, generally at regular prices, commonly ignoring the pleas and platitudes of competitors.

The theoretical framework of this research is based upon the literature of growth of organized retail sector in India. It emphasizes the major aspects of retailing, covering emerging retail formats, attributes of retailing, consumers' demography, and product-wise-choice of retail formats from the consumers' perspective. It also covers the retailers' perspective by identifying the important marketing strategies adopted by retailers of emerging retail formats. Thus the first phase of research focuses upon types of retail formats and prospects of organized retailing in India. Aggarwal (2007) and Tusharinani (2007) highlight the emergence of organized retailing in India and view the catalytic effects of retail on the Indian Economy. Employment generation, growth of real estate, increase in disposable income and development of retail ancillary market are the various catalytic effects on Indian economy. Further the researchers noted that the transformation of traditional formats into new formats, viz., departmental stores, hypermarkets, supermarkets, speciality stores and malls taking the lead in attracting consumers in the metro and mini metros. Aggarwal (2007) and Bhardwaj *et al.* (2007) indicated that the organized retail industry will mean thousands of new jobs, increasing income level, improved standard of living, better products, better shopping experience etc. Consumers have multiple options to choose - ranging from the shopkeeper to the most sophisticated supermarkets, departmental stores, plazas and malls which provide the latest and better quality products. All this has made India the top spot among the favoured retail destination as observed by Gupta (2004), Jasola (2007), India Retail Report (2009), and Hino (2010). The study by Dash *et al.* (2009), Kaur *et al.* (2008) and CII (2008) depict that the growing middle class, large number of earning youth customers, increase in spending, and improvement in infrastructure, and liberalization of the Indian economy offer tremendous opportunities for organized retailing in India. Accordingly, six emerging retail formats viz. malls, speciality stores, convenience stores, discount stores, hyper/supermarkets and departmental stores have been taken up in the present study.

The next step of research was to consider the different product and store attributes and demographic factors influencing consumers' buying behavior. Coming over to the choice of a particular retail format there are a number of studies focusing upon product and store attributes

influencing choice of retail formats along with demographic profile of consumers. The changing Indian retail scenario with the intervention of organized retail in the form of emerging retail formats has seen a remarkable shift in the preferences of consumers. Robinson (1998) and Herpen and Pieters (2000) have pointed out that there is a need for consumer orientation rather than product orientation for future developments in retailing. Rajagopal (2008), Thang *et al.* (2003) and Srivastava (2008) have supported the view that consumers' choice of shopping malls over traditional market stores is influenced by various factors like ambience, assortment, sales promotion schemes and in-store services. The facility of one stop-shop had a positive response from the consumers, who found it more convenient, time saving and satisfactory. The changing retail structure has provided the consumers with more options in the form of formats and services such as less travel time, large variety of products and quality products etc, as observed by Popkowski *et al.* (2001). Studies by Lather *et al.* (2006) and Gupta (2007) have uncovered six main indicators viz., price, sales personnel, quality of merchandise, assortment of merchandise, advertising services and convenience services that play key role for retailers in choosing the type of retail formats that may help them to cope up with the changing preferences of consumers. Arshad *et al.* (2007) and Ghosh *et al.* (2010) stated that 47% of India's population is under the age of 20 and this will increase to 55% by 2015 and this young population will immensely contribute to the growth of the retail sector in the country. Goyal and Aggarwal (2009) and Ali and Kapoor (2010) opine that in India a consuming class is emerging as a result of increasing income levels and dual career families with high disposable incomes. With retailers eyeing their presence in the market, it is important to identify the target shoppers as well as the prime factors of enjoyment in shopping. Based upon these, the present study has taken ten product attributes. These are: improved quality, reasonable price, variety of brands, assortment of merchandise, easy availability of products, proper display of products, warranty of products, proper packaging, exchange facilities and bundling offers are the product attributes. The study has also taken ten store attributes viz. pleasant ambience, better location, complete security, nice-in-store promotions, adequate dressing rooms, cleanliness of store, children play area, good parking facility, convenient shopping hours and trained sales personnel. The demographic factors of consumers covered in the study are: age, income, occupation, education and gender.

Types of goods and consumers' buying behaviour of these goods from different retail formats are equally important factors and the next phase of research covers this aspect. Gupta *et al.* (2003)

studied the changing Indian consumer behaviour in the past decade due to availability of large assortment of major products leaving an impact on their consumption pattern. The consumer is no longer shopping for clothes/household products from the local market; rather the place of shopping has shifted to the stores in malls. According to Mishra (2007; 2008), consumers buy essentially convenience goods with low level of risk from organized outlets and essential products with high level of risk from traditional retailers. Furthermore, Mishra explores that India is currently in the second phase of evolution, i.e., consumers are demanding organized formats. Retailers need to customize retail models as per the taste and preferences of Indian consumer. Shukla (2007) and Goyal *et al.* (2009) described that food and grocery, health and beauty, apparel, jewellery and consumer durables are the fastest growing categories of organized retail and fashion sector in India commanding lion's share in the organized retail pie. The most appropriate retail formats for various items are: food and grocery-supermarket; health and beauty care services-supermarket; clothing and apparels'- mall; entertainment- mall; watches-hypermarket; pharmaceuticals- hypermarket; mobile, accessories and services- hypermarket; footwear's- departmental store. In the present study goods have been classified as shopping goods and convenience goods. Further, eight goods have been taken in both categories to know consumers' preferences of these goods from different retail formats. Shopping goods included are: clothing, footwear, jewellery, furniture, home appliances, home furnishing, bags and baggage and electronics. Convenience goods are: food and grocery, beverages, confectionaries, personal care products, stationery, magazines and books, gift items and toys.

The last phase of research covers the retailers' marketing strategies viz- a viz different retail formats. Consumers' buying behaviour and changing business scenario influence the retailers' marketing strategies. It is not easy to satisfy the consumers as they want high quality merchandise at low price. So it is important for retailers to understand the needs of the customers and meet their requirements, (Swinyard, 1997; Dalwadi *et al.*, 2010). Retailers are realizing that their growth and profitability are being determined by the little things that make a big difference in customer satisfaction and loyalty like being responsive to customer needs and make customer delight, (Gopal, 2006; Kokatnur, 2009; Grewal *et al.*, 2009). Store image is an overall impression about a retail company as it is perceived by customers and stakeholders. Store image is the useful strategy to see the image of retail outlet and positions over time, (Mittal *et al.*, 2008; Urbonavicius *et al.*, 2005; Tendai and Crispen, 2008; Shih, 2010). Consumer spending behavior

can be significantly influenced by the environment of the store. Customers have a higher need to affiliate with better environment of the store which leads to higher likelihood to purchase, (Levy *et al.*, 2004; Gopal, 2006). Moreover retailers need to design a store layout that not only maximizes the number of products but also has attractive display of merchandise. This strategy helps consumers to buy more products and leads to stress free shopping, (Brennan and Lundsten, 2000; Mittal *et al.*, 2008). Loyalty is all about earning the trust of the customers and it can be achieved by conducting loyalty programs and by giving additional benefits to loyal customers, (Reichheld and Schefter, 2000; Gopal, 2006; Shih, 2010).

Consumers visit malls not only for shopping only but also for entertainment purposes like multiplexes and enjoying food courts, (Mittal *et al.* 2008; Ghosh and Tripathi 2010). Further to create excitement in order to attract customers to their stores, and potentially increase profit margins, several prominent retailers have expanded their assortment with private label brands including Wal-Mart, Tesco, Reliance and Marks & Spencer's. Other important strategies which retailers cannot put behind are: free gifts and discounts as these strategies attract all groups of consumers to visit retail formats and shop in large quantities, (Kocas and Bohlman, 2008; Dalwadi *et al.*, 2010; Fam *et al.*, 2010; Grewal *et al.*, 2011). Accordingly, twenty marketing strategies have been taken up. These are: advertisement, competitive pricing; free gifts, discounting options, loyalty programs, developing public relations, attractive merchandising, private label branding, customer segmentation, customized technology adoption, better internal environment, entertainment facilities, personal selling, after sale services, store image/positioning, training to sales personnel, festival offers, customer delight/satisfaction, understanding the customer and franchise/joint venture. Based upon this framework, the next chapter covers the detailed research plan to achieve the various objectives of the research.

Concluding Remarks

This Chapter gives a brief summary of the literature review of the studies favouring overall retail scenario, consumers' perspective including attributes of retailing and consumer preferences and choice of store and retailers' perspective covering the studies related to marketing strategies of retailers'. Based on the review, the study underlines the existing gaps and presents a theoretical framework for undertaking research in this area.

Chapter-III

Research Methods and Procedures

3.1 Introduction

This chapter introduces overall research design of the study which includes the methodology adopted for carrying out the research study and various phases of this research. This study has been conducted with prime objective of identifying the consumers' preferences towards emerging retail formats and suggests various marketing strategies to retailers' for enhancing the sale and satisfying the needs of the consumers. Although, a number of techniques are available for collecting primary information from consumers as well as retailers, well-structured questionnaires have been designed and used as prime survey instruments for data collection as the questionnaire addresses the issue of reliability of information by reducing and eliminating differences in the way the questions are asked, and how they are presented.

3.2 Phases of Research

The complete research process was carried out in the following four phases:

Phase I: Understanding the Existing Perspectives

Phase I of the study explores the existing literature on current status of organized retailing which has been evaluated using various parameters and simultaneously analyzing the factors that contribute towards the growth of organized retailing in India. In depth literature review on overall retail scenario; consumers' perspective including attributes of retailing and consumers' preferences and choice of store has been undertaken. Retailers' perspective has also been expounded.

Phase II: Assessment of Consumers' Perspective

Phase II of this research involves designing of a well-structured questionnaire to assess consumers' preferences towards emerging retail formats. The questionnaire for consumers' preferences for emerging retail formats lays emphasis on demographic profile of respondents, emerging retail formats and their attributes, product-wise shopping preferences from different

retail formats, retailers' strategies and finally it covers the purpose of visit and prospects of organized retailing in India. The questionnaire has been designed after extensive literature review and validated through discussions with academicians.

Phase III: Assessment of Retailers' Perspective

The study on consumers' preferences towards emerging retail formats seems incomplete without having a proper understanding of retailers' perspective. Consumers' aspects of preferred retail format have been covered through the earlier questionnaire, but it is equally imperative to look at the retailers' perspective so as to focus on the preferred retail strategies in emerging retail formats. Hence, phase III of this study covers the designing of a well-structured questionnaire to assess the retailers profile and various marketing strategies adopted by them. The questionnaire on retailers' perspective emphasizes retailers' profile, marketing strategies of retailers, growth of retail outlet and prospects of organized retailing.

Phase IV: Developing a Strategic Framework

Finally, in the last stage of this study an endeavour has been made to synthesize the consumers' preferences towards emerging retail formats and marketing strategies of retailers. In this phase, data collected with the help of questionnaires have been analyzed and outcomes have been presented effectively. On the basis of outcomes, a framework has been developed on consumers preferences towards emerging retail formats. Finally this framework is useful for retailers to understand the consumers' needs and to satisfy them and it is going to be equally useful for consumers to choose a format according to product and store attributes and types of goods to be purchased.

3.3 Research Methodology

In this research descriptive statistics, ANOVA, factor analysis and regression analysis have been used for covering different aspects of the study. The present study makes use of both primary and secondary data in order to derive necessary conclusions pertaining to research objectives. The study comprises of analysis of consumers' preferences towards emerging retail formats and it further examines various marketing strategies adopted by retailers. Based upon the results, a strategic framework on consumers' preferences from emerging retail formats in Punjab has been developed.

3.3.1 Research Design

In order to satisfy the objectives of the research, the study employs both exploratory and descriptive research design. Exploratory research design has been used to generate basic knowledge on the trends in the retail sector and for analyzing the consumers' and retailers' perspective, descriptive research design has been used.

3.3.2 Sample Size

The study selected a total of 500 consumers and 62 retailers for collecting data from the major cities of Punjab. The purpose of selecting Punjab as a sample is based on the assumption that Punjab characterizes a rich state with the modern cities being equipped with all kinds of emerging retail formats. Moreover Punjab is a state where people are fond of spending. According to India Today (2011), a leading magazine in India, Punjab has been adjudged the best overall state since 2003 and it has been able to retain the top position till 2011. Punjab affords the best quality of life to its residents. The present Punjab is divided into three natural regions: Majha, Doaba and Malwa. Three major cities have been included from each region. The cities covered from each region are: Amritsar, Gurdaspur and Pathankot from Majha region; Jalandhar, Kapurthala and Hoshiarpur from Doaba region; and Ludhiana, Patiala and Mohali from the Malwa region. Hence the study covers all the regions and all the major cities of Punjab in these three regions.

3.3.3 Objectives of the Study

The study has been conducted with following prime objectives:

- To examine the trends in the retail sector.
- To study the attributes that influence consumers' preferences towards emerging retail formats.
- To study the product-wise preferences of consumers towards emerging retail formats.
- To study the impact of demographic factors on consumers' preferences of emerging retail formats.
- To suggest marketing strategies to retailers for better management.

3.3.4 Hypotheses of the Study

H₁: Consumers' preferences towards emerging retail formats are influenced by product attributes like quality, branding, assortment of merchandise.

H₂: Consumers' preferences towards emerging retail formats are influenced by store attributes like parking facility, children play area and shopping convenience.

H₃: Consumers prefer speciality stores for buying various shopping goods like clothing, jewellery and furniture.

H₄: Convenience stores are preferred for various convenience goods, i.e., food and grocery, confectionaries and stationery.

H₅: Retention strategies and promotional strategies are more important for emerging retail formats than other marketing strategies used by retailers.

3.3.5 Data Collection

For the purpose of carrying out this study both primary as well as secondary data have been used. 500 consumers have been taken for the purpose of carrying out the survey, 1200 questionnaires were distributed to the urban consumers from different regions of Punjab, i.e., Majha, Doaba and Malwa equally distributed in all regions. Out of which 500 questionnaires (180 from Malwa, 160 from Majha and 160 from Doaba region), complete in all aspects have been chosen for the study. Similarly 150 questionnaires have been distributed to retailers of Punjab to know their perspective in these cities only. Out of these, 62 questionnaires have been taken up for analyzing the results. Random stratified sampling technique has been used for collecting the data from the consumers of Punjab. Three major cities have been included from each region. The cities covered from each region are: Amritsar, Gurdaspur and Pathankot from Majha region; Jalandhar, Kapurthala and Hoshiarpur from Doaba region; and Ludhiana, Patiala and Mohali from the Malwa region. Sources used for collecting the secondary data are Indian Retail Forum, India Stat Data Base, India Premier Data Base and other reports used to analyze overall retail scenario. The secondary data has been used for analyzing the trends and overall retail scenario in India and Punjab.

3.3.6 Details of the Questionnaire

The consumers' questionnaire has been divided into various sections covering all the important aspects of consumers' preferences. Section A covers the demographic profile of respondents; section B contains emerging retail formats and their attributes; section C includes product-wise shopping preferences from different retail formats; and finally section D includes the purpose to visit emerging retail formats and prospects of organized retail in India.

In the same way, retailers' questionnaire has also been divided in various sections i.e., section A covers profile of retailers; section B covers important marketing strategies of retailers and section C covers the retailers' perception about the prospects of organized retail in India. Table 3.1 and 3.2 presents the detailed purpose of each question. The scoring of information collected from the respondents has been compiled in Excel format according to standardized manuals of statistical tests. Finally, data has been analyzed using SPSS (20.0 Version). Both set of questionnaires have been added in the appendix.

Table 3.1: Detail of Consumers' Questionnaire			
Sr. No.	Gist of Questions	Response method	Purpose
1	Name		Data Identification
2	City		Data identification
3	Gender	Please tick (3) one option	Demographic details
4	Age group	Please tick (3) one option	
5	Education	Please tick (3) one option	
6	Occupation	Please tick (3) one option	
7.	Family size	Please tick (3) one option	
8	No. of working members	Please tick (3) one option	
9	Yearly household income	Please tick (3) one option	
10	Preferences for emerging retail formats	Rank from 1-6	Choice of retail formats
11	Product and store attributes	Rate 1-5 (1 being lowest and 5 highest)	To know the important attributes influencing the shopping preferences of consumers'.
12	Preferences of shopping goods and convenience goods from Malls	Rate 1-5 (1 being lowest and 5 highest)	Prioritize various goods on the basis of retail

13	Preferences of shopping goods and convenience goods from Departmental stores.	Rate 1-5 (1 being lowest and 5 highest)	formats.
14	Preferences of shopping goods and convenience goods from Hyper/supermarkets.	Rate 1-5 (1 being lowest and 5 highest)	
15	Preferences of shopping goods and convenience goods from Discount stores.	Rate 1-5 (1 being lowest and 5 highest)	
16	Preferences of shopping goods and convenience goods from Speciality stores.	Rate 1-5 (1 being lowest and 5 highest)	
17	Preferences of shopping goods and convenience goods from Convenience stores.	Rate 1-5 (1 being lowest and 5 highest)	
18	Purpose of visit to emerging retail formats.	Rate 1-5 (1 being lowest and 5 highest)	To know why consumers' visit emerging retail formats.
19	Prospects of organized retail in India.	Rate 1-5 (1 being lowest and 5 highest)	To know the trends of organized retail in India from consumers' perspective.

Sr. No.	Gist of Questions	Response method	Purpose
1	Name of retail outlet		Data Identification
2	City		Data identification
3	Name of retailer		Data identification
4	Education	Please tick (3) one option	Demographic details
5	Classify the type of retail format	Please tick (3) one option	Identify the type of retail format.
6	Growth profile of retail outlet	Rate 1-5 (1 being lowest and 5 highest)	To know the growth of particular retail outlet.
7	Various marketing strategies adopted by retailers.	Rate 1-5 (1 being lowest and 5 highest)	To know the strategies adopted by retailers for improving the sales of their retail outlets.

8	Prospects of organized retail in India	Rate 1-5 (1 being lowest and 5 highest)	To know the trends of organized retail in India from retailers' point of view.
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3.4 Data Analysis

Data was analyzed with the help of SPSS v 20 (Statistical Package for Social Sciences). Statistical tools like ANOVA, factor analysis and regression analysis have been applied to the data to test the hypotheses.

3.4.1 Analysis of Variance

Analysis of variance (ANOVA) is a set of techniques for studying the cause and effect of one or more factors (independent variables) on a single dependent variable. In the present study one-way ANOVA has been used. F-test under ANOVA has been conducted to understand whether the different samples have been drawn from the populations having the same mean.

$F = \text{between-column variance} / \text{with-in column variance}$

Degrees of freedom for numerator = (Number of samples-1)

Degrees of freedom for denominator = (Total sample size - Number of samples)

When samples are not drawn from the populations having the same mean, between-column variance tends to be large than with-in column variance and the value of F-statistics tends to be large. This leads to the rejection of null hypothesis.

The present study has used ANOVA analysis to know the significant differences among consumers' choice of product and store attributes and consumers' buying behavior of shopping and convenience goods from different retail formats with respect to demographic profile of consumers (age, income, education and occupation). Moreover ANOVA has also been used to discern the significant difference among marketing strategies of retailers and emerging retail formats.

3.4.2 Factor Analysis

The technique of factor analysis provides a fascinating way of reducing the number of variables in a research problem to a smaller and more meaningful number by combining related ones into factors. It relieves the researcher from the confusion arising through overlapping measures of the same underlying variables. Moreover the cost of further research may be reduced by focusing efforts on fewer variables for study.

In the present study, factor analysis has been used for identifying the important product and store attributes of retailing and various marketing strategies of retailers.

3.4.3 Regression Analysis

Step wise regression analysis has also been carried out, which endeavors to examine the relationship between retail marketing strategies and sales of retail outlet by taking sales as a dependent variable and marketing strategies as independent variables.

3.5 Data Validation and Reliability

The questionnaires developed have been pre-tested and validated through face validity as it was sent to a carefully selected sample of experts and it also has a sufficiently good reliability score. Question wise reliability index is given in Table 3.3 and 3.4. The results reveal that the internal consistency based on the inter item correlation is quite good in all the sections and varies from .712 to .962.

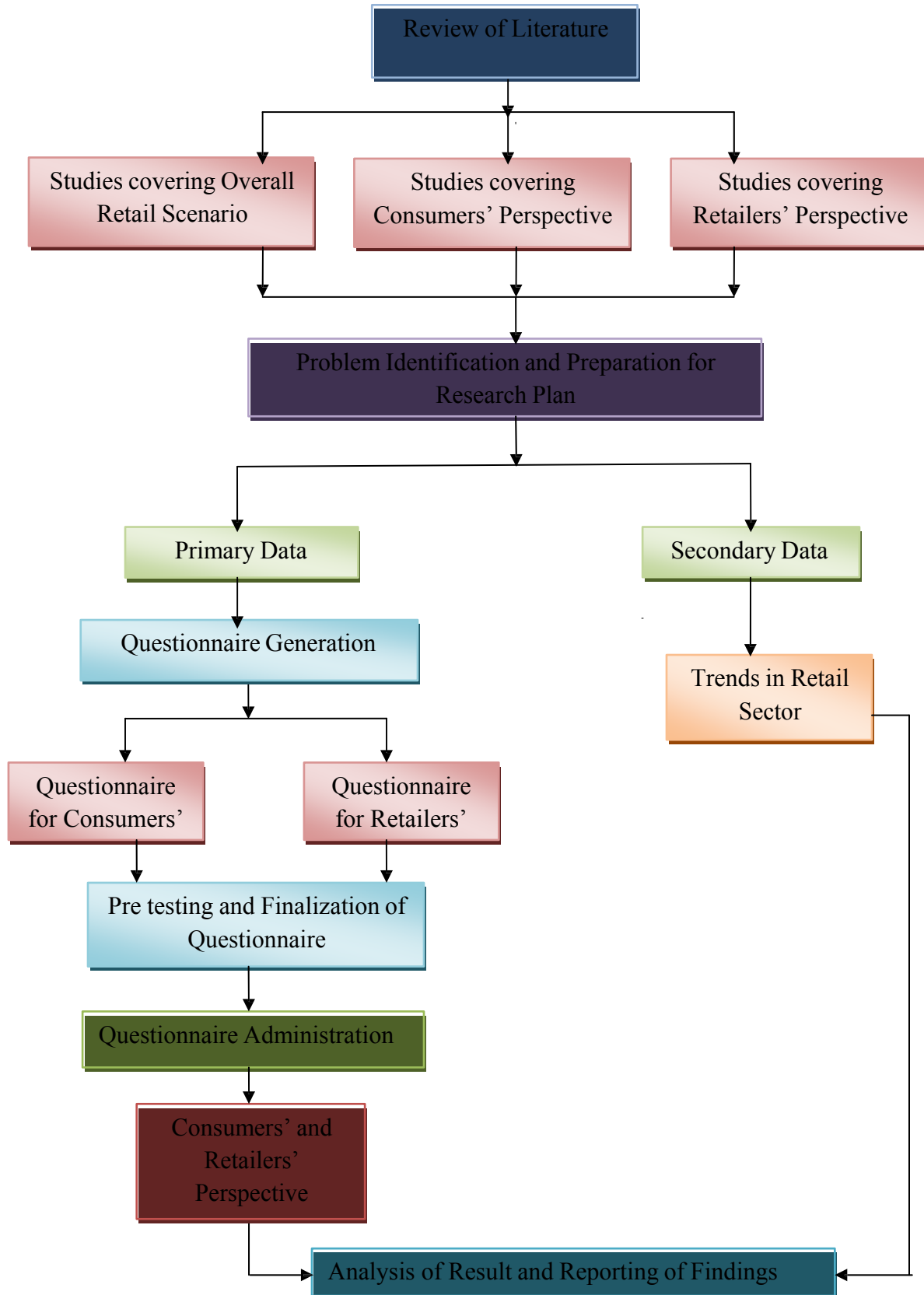
Items	No. of items	Cronbach alpha
Product attributes	10	.774
Store attributes	10	.842
Shopping goods and malls	8	.824
Convenience goods and malls	8	.849
Shopping goods and departmental stores	8	.857
Convenience goods and departmental stores	8	.818
Shopping goods and hyper/supermarkets	8	.888
Convenience goods and hyper/supermarkets	8	.866
Shopping goods and discount stores	8	.875
Convenience goods and discount stores	8	.879
Shopping goods and speciality stores	8	.897
Convenience goods and speciality stores	8	.863
Shopping goods and Convenience stores	8	.962
Convenience goods and Convenience stores	8	.871
Purpose to visit and prospects of organized Retail	15	.712
Total	131	.951

Items	No. of Items	Cronbach alpha
Growth of retail outlet	5	.873
Marketing strategies adopted by retailers'	20	.799
Prospects of organized retail in India	10	.725
Total	35	.867

Retailers' questionnaire had 35 items and Cronbach Alpha varies from .725 and .779.

Reliability of questionnaires can be verified from Cronbach Alpha presented for various statements in the questionnaires, which suggests higher degree of inter correlation among the test items (Cronbach, 1951). Generally, as a rule of thumb, Cronbach alpha ≥ 0.70 is considered as an acceptable reliability coefficient (Nunnally, 1978) and Cronbach alpha calculated for various statements in the questionnaire show higher consistency as for all sections reliability score is greater than .70. Both questionnaires used in the study satisfy these conditions.

3.6 Research Framework



Concluding Remarks

Choice of an appropriate research design and methodology is one of the most important aspect that paves the way for targeted outcomes in the research process. This chapter elaborates the detail of step by step approach employed for the research. The present study reveals the results based on primary and secondary data which have been analyzed using appropriate statistical tools. Thorough methodology applied at different phases of this study has also been explained. Finally, a brief overview of the rationale of statistical methods used to test hypotheses like ANOVA, factor analysis and step-wise regression is also outlined.

Chapter IV

Results and Analysis of Consumer Preferences of Emerging Retail Formats: Consumers' and Retailers' Perspective

This chapter covers the statistical analysis on consumers' and retailers' perspective for emerging retail formats in Punjab. Analysis on consumers' perspective includes consumers' preferences and buying behaviour toward emerging retail formats. Analysis based on consumers' perspective has been segregated in various sections: section 4.1.1 includes demographic profile of consumers; and preferred type of retail formats by consumers', section 4.1.2 covers the analysis on product and store attributes of retailing that influence consumers to visit and purchase from emerging retail formats. Section 4.1.3 covers the type of goods (shopping and convenience goods) consumers purchase from different retail formats and finally section 4.1.4 covers the analysis on the purpose to visit retail formats and the prospects of organized retail in India.

The present study also focused upon covering retailers' perspective to understand the marketing strategies adopted by them and to suggest the important marketing strategies to retailers' for better management. Analysis on retailers' perspective is also segregated in various sections as section 4.2.1 covers the analysis on profile of retail outlet, section 4.2.2 includes the analysis on various marketing strategies adopted by retailers, and section 4.2.3 covers the prospects of organized retail in India. Based upon the results and discussion of consumers' and retailers' perspective, a strategic framework has been developed on consumers' and retailers' perspective for format-wise choice.

4.1 Consumers' Perspective:

4.1.1 Consumers' Demographic Profile and Preference of Retail Formats

Table 4.1: Demographic Profile of Consumers:

Demographic Profile	Code	Response
Gender		
Male	1	254
Female	2	246
Total		500
Age		
18-30	1	325
31-45	2	121
More than 45	3	54
Total		500
Yearly Household Income		
< 2 Lac	1	22
2 lakh-5 Lac	2	243
>5 Lac	3	235
Total		500
Education		
Undergraduate	1	61
Graduate	2	124
Post Graduate	3	315
Total		500
Occupation		
Service	1	253
Business	2	82
Any Other	3	165
Total		500

Consumers' Profile Analysis:

The above table reflects the basic characteristics of the consumer households surveyed. Out of the 500 respondents surveyed, 51 per cent were male and 49 per cent were female. Age composition of the sampled respondents indicates that the surveyed group has major categories of consumers as 65 per cent of the respondents were between 18 to 30 years of age. Sample households falling between the yearly income group of 2 lac to 5lac with had a dominant share of 49 per cent, followed by income group of more than 5lac with 47 per cent share. Educational profile of the respondents shows that most of them have postgraduate or graduate level qualifications. Only 12 per cent of the respondents are from the undergraduate level. Most of the sample consumers, i.e., 51 percent belong to service class followed by business and others.

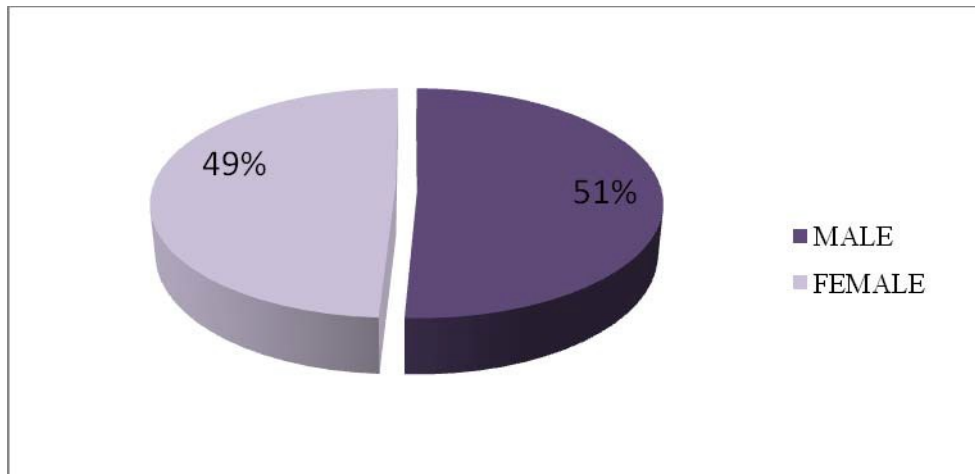


Figure 4.1: Gender

As seen from Figure 4.1 the sample is dominated by male respondents with 51 per cent. The responses received from females were a little lower.

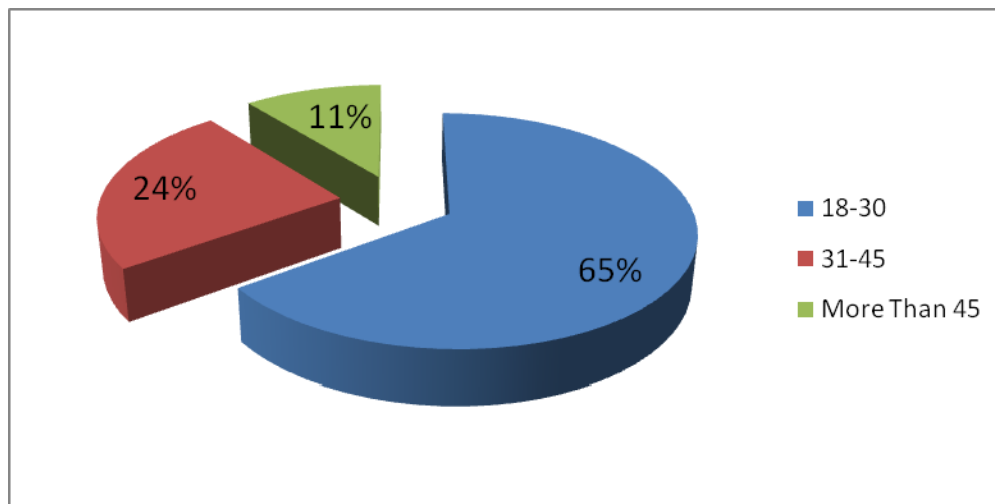


Figure 4.2: Age groups

The results depict that 65 per cent respondents fall between 18-30 age group (Young consumers'). 24 per cent comprises of 31-45 (Adult consumers') and only 11 per cent respondents are in age group of more than 45 (Mature consumers').

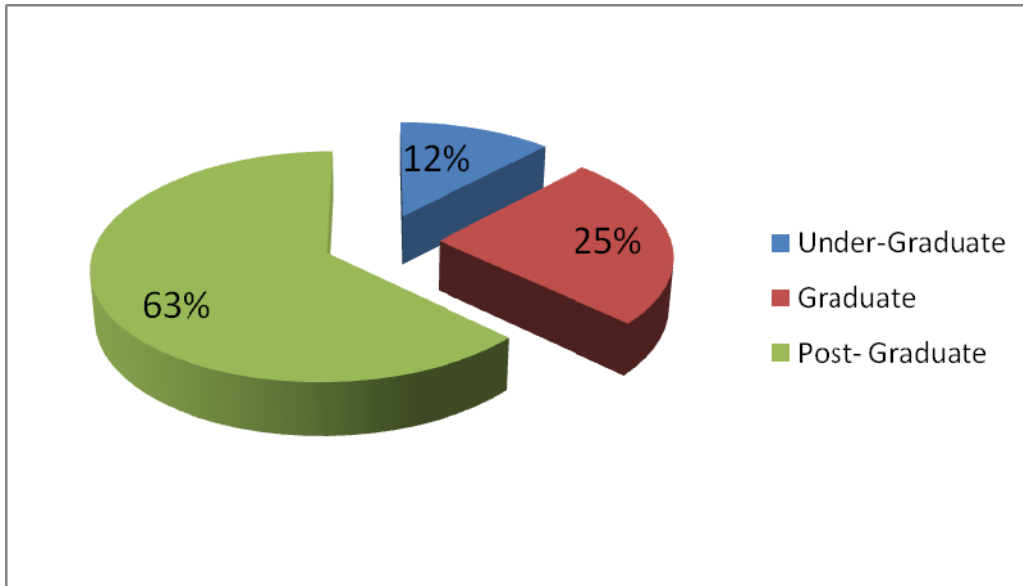


Figure 4.3: Education

Figure 4.3 shows the education level of respondents. It depicts that 63 per cent are post-graduates, followed by 25 per cent graduates and only 12 per cent being under-graduates.

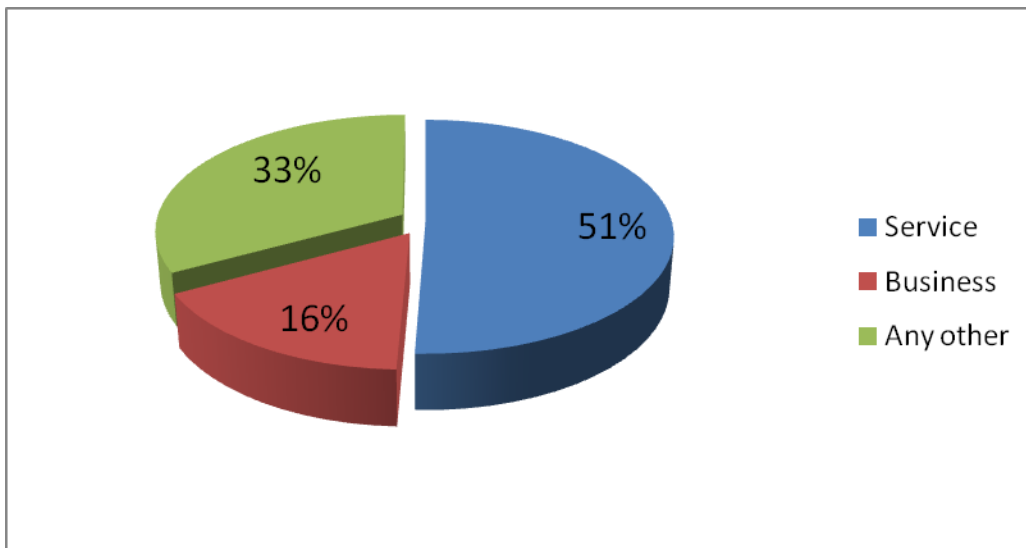


Figure 4.4: Occupation

The sample is dominated by the service class which consisted of 51 per cent of respondents. 16 per cent of the respondents are from the business class and 33 per cent belong to the category of students and households.

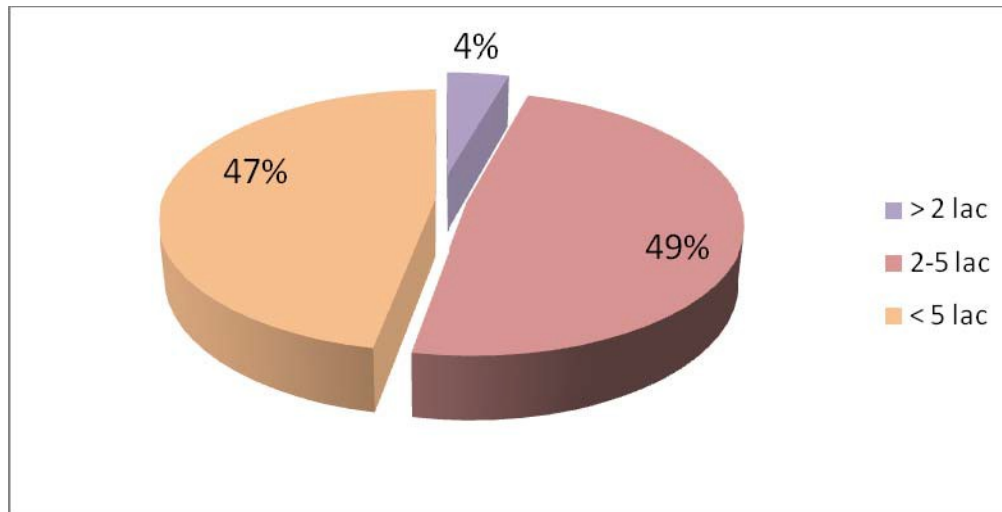


Figure 4.5: Yearly Household Income

Figure 4.5 illustrate that 4 per cent of the respondents' having income of less than 2 lac (No tax payers). 49 per cent respondents are having income between 2-5 lac (low tax payers) and respondents having income of more than 5 lac constitute 47 per cent.

Table 4.2:
Household income and consumers preferences across different retail formats

Emerging Retail Formats/Household Income (per year)	No tax payers		Low tax payers		High tax payers		Total	
	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.
Malls	3.14	1.64	3.91	1.94	4.71	1.57	4.25	1.82
Speciality stores	3.41	1.68	3.82	1.60	3.86	1.59	3.82	1.60
Convenience store	3.45	1.92	3.84	1.82	2.75	1.41	3.31	1.73
Discount stores	4.95	1.70	3.16	1.53	3.43	1.32	3.28	1.45
Hyper/Super markets	2.73	1.03	3.52	1.42	3.40	1.56	3.52	1.50
Department stores	3.32	1.76	2.87	1.61	2.85	1.94	2.88	1.78

The results as depicted in (Table: 4.2) show that; consumers in no tax payers category prefer to shop from discount stores and convenience stores. Low tax payer consumers having income between 2-5 lac prefer to shop from malls and convenience stores. On the other hand, the high tax payer consumers having income of more than 5 Lac prefer malls and speciality stores. As the income increases there is a tendency to buy more from malls. Next preferred choice is speciality stores. The above findings are supported by earlier researchers like Aggarwal (2007), Bhardwaj

and Makkar (2007), Srivastava (2008), Kuruvilla *et al.* (2008), Goyal and Aggarwal (2009), Hino (2010) and Ali and Kapoor (2010).

Table 4.3:
Age and consumers preferences across different retail formats

Emerging Retail Formats/ Age group	Young Consumers		Adult consumers		Mature consumers		Total	
	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.
Malls	4.60	1.62	4.47	1.43	1.70	1.72	4.25	1.82
Speciality stores	3.65	1.72	4.62	1.26	3.09	0.45	3.82	1.60
Convenience store	2.85	1.67	3.50	1.15	5.63	1.01	3.31	1.73
Discount stores	3.51	1.52	3.12	1.23	2.26	0.81	3.28	1.45
Hyper/Super markets	3.31	1.33	3.52	1.86	4.76	0.75	3.52	1.50
Department stores	3.18	1.79	1.76	1.52	3.56	1.08	2.88	1.78

The results show that young consumers and adult consumers between the age group of 18-30 and 31-45 respectively prefer malls and speciality stores for shopping purposes. There is not much difference in consumer preferences between the first two age groups. On the other hand, mature consumers (>45) have different preferences for shopping from the emerging retail formats as they prefer convenience stores and department stores. The overall results reflect that consumers prefer malls (4.25 mean score) followed by speciality stores (3.82 mean score) and hyper/supermarkets (3.52 mean score). It can be inferred that young consumers prefer to shop from emerging retail formats viz malls and speciality stores more as compared to older ones. These findings are supported by earlier researchers like Arshad *et al.* (2007), Kaur and Singh (2007), Myers *et al.* (2008), CII report (2008), Mishra (2008), Ghosh *et al.* (2010) and Dash *et al.* (2009).

Table 4.4:
Education and consumers preferences across different retail formats

Emerging Retail Formats/ Education	Undergraduate		Graduate		Post Graduate		Total	
	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.
Malls	4.10	1.34	4.86	1.46	4.04	1.97	4.25	1.82
Speciality stores	4.20	1.65	4.21	1.74	3.60	1.49	3.82	1.60
Convenience store	3.75	1.62	2.85	1.28	3.41	1.86	3.31	1.73
Discount stores	2.98	1.48	3.45	1.32	3.27	1.48	3.28	1.45

Hyper/Super markets	3.92	1.82	3.36	1.29	3.50	1.50	3.52	1.50
Department stores	2.05	1.28	2.27	1.76	3.28	1.75	2.88	1.78

The result as shown in (Table 4.4) depicts that undergraduate, graduate and post-graduate consumers prefer speciality stores and malls for shopping to other retail formats. Hence, it is clear from the results that the level of education does not have much impact on consumers' preferences across different retail formats as consumers having different levels of education prefer malls and speciality stores for shopping, i.e., these formats are equally preferred by all education categories.

Table 4.5:
Occupation and consumers preferences across different retail formats

Emerging Retail Formats/ Occupation	Service		Business		Others		Total	
	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.
Malls	4.84	1.56	4.09	1.43	3.44	2.02	4.25	1.82
Speciality stores	3.69	1.62	4.89	1.13	3.49	1.54	3.82	1.60
Convenience store	3.01	1.66	3.26	1.38	3.80	1.87	3.31	1.73
Discount stores	3.61	1.33	2.90	1.31	2.96	1.57	3.28	1.45
Hyper/Super markets	3.10	1.41	3.93	1.66	3.95	1.36	3.52	1.50
Department stores	2.88	1.79	1.94	1.62	3.35	1.65	2.88	1.78

The result (table 4.5) depicts the association between occupation and consumers' preferences across different retail formats. The results represent that service class consumers and business class consumers prefer malls and speciality stores for shopping. Students and home-makers prefer hyper/supermarkets and convenience stores more as compared to other retail formats.

Table 4.6:
Gender and consumers preferences across different retail formats

Emerging Retail Formats/ Gender	Male		Female		Total	
	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.
Malls	4.19	1.70	4.33	1.93	4.25	1.82
Speciality stores	4.00	1.64	3.64	1.53	3.82	1.60
Convenience store	3.41	1.64	3.20	1.80	3.31	1.73
Discount stores	3.25	1.49	3.31	1.40	3.28	1.45
Hyper/Super markets	3.48	1.51	3.55	1.49	3.52	1.50
Department stores	2.67	1.82	3.10	1.71	2.88	1.78

The result as depicted through table 4.6 portrays gender wise buying preferences of consumers' and it is evident that males and females both have similar preferences and they prefer mall and speciality stores followed by hyper/supermarkets.

4.1.2 Attributes of Retailing

The study uses ANOVA analysis for finding out whether there is a significant difference between demographic profile of consumers (age, income, occupation and education) and product attributes influencing consumers' preferences to shop from emerging retail formats. Ten product attributes have been used for the study. The related hypothesis is:

H1: Consumers' preferences towards emerging retail formats are influenced by product attributes like quality, branding, assortment of merchandise.

Table 4.7: ANOVA – Product attributes and age groups						
Product Attributes		Sum of Squares	Df	Mean Square	F	Sig.
Improved quality	Between Groups	51.739	2	25.870	20.233	.001***
	Within Groups	635.453	497	1.279		
	Total	687.192	499			
Reasonable price	Between Groups	53.966	2	26.983	25.881	.001***
	Within Groups	518.162	497	1.043		
	Total	572.128	499			
Variety of Brands	Between Groups	11.531	2	5.766	6.014	.003**
	Within Groups	476.461	497	.959		
	Total	487.992	499			
Assortment of merchandise	Between Groups	36.050	2	18.025	22.888	.001***
	Within Groups	391.412	497	.788		
	Total	427.462	499			
Easy Availability of products	Between Groups	7.460	2	3.730	3.954	.020*
	Within Groups	468.818	497	.943		
	Total	476.278	499			
Proper display of products	Between Groups	1.212	2	.606	.687	.504
	Within Groups	438.826	497	.883		
	Total	440.038	499			
Warranty of products	Between Groups	8.061	2	4.031	2.829	.060
	Within Groups	708.137	497	1.425		
	Total	716.198	499			
Proper packaging	Between	239.857	2	119.929	125.543	.001***

	Groups					
	Within Groups	474.775	497	.955		
	Total	714.632	499			
Exchange Facilities	Between Groups	259.394	2	129.697	92.128	.001***
	Within Groups	699.668	497	1.408		
	Total	959.062	499			
Bundling Offers	Between Groups	143.767	2	71.883	48.978	.001***
	Within Groups	729.433	497	1.468		
	Total	873.200	499			

*** Sig. at .01 percent level, ** Sig. at 1 percent level, * Sig. at 5 percent level

The ANOVA results (Table 4.7) highlight that there are significant differences in eight product attributes across different age segments. ANOVA results are not significant only for proper display of products and warranty of products. For all other attributes there is a significant difference on the basis of age. Thus there is a significant difference in choice of retail format vis-à-vis product attributes on the basis of age.

Table 4.8: ANOVA – Product attributes and household income of consumers						
Product Attributes		Sum of Squares	Df	Mean Square	F	Sig.
Improved quality	Between Groups	28.644	2	14.322	10.809	.001***
	Within Groups	658.548	497	1.325		
	Total	687.192	499			
Reasonable price	Between Groups	43.500	2	21.750	20.449	.001***
	Within Groups	528.628	497	1.064		
	Total	572.128	499			
Variety of Brands	Between Groups	14.491	2	7.245	7.605	.001***
	Within Groups	473.501	497	.953		
	Total	487.992	499			
Assortment of merchandise	Between Groups	12.311	2	6.155	7.369	.001***
	Within Groups	415.151	497	.835		
	Total	427.462	499			
Easy Availability of products	Between Groups	36.767	2	18.383	20.788	.001***
	Within Groups	439.511	497	.884		
	Total	476.278	499			
Proper display of products	Between Groups	13.048	2	6.524	7.594	.001***
	Within Groups	426.990	497	.859		

Warranty of products	Total	440.038	499			
	Between Groups	7.762	2	3.881	2.723	.067
	Within Groups	708.436	497	1.425		
Proper packaging	Total	716.198	499			
	Between Groups	18.763	2	9.382	6.700	.001***
	Within Groups	695.869	497	1.400		
Exchange facilities	Total	714.632	499			
	Between Groups	115.372	2	57.686	33.982	.001***
	Within Groups	843.690	497	1.698		
Bundling offers	Total	959.062	499			
	Between Groups	27.591	2	13.796	8.108	.001***
	Within Groups	845.609	497	1.701		
	Total	873.200	499			

*** Sig. at .01 percent level, ** Sig. at 1 percent level, * Sig. at 5 percent level

Similarly ANOVA has also been used for product attributes and income of consumers. The ANOVA results (Table 4.8) show that there is a significant difference in consumer preferences of nine product attributes across household income of consumers. The improved quality, reasonable price, variety of brands, assortment of merchandise, easy availability of products, proper display of products, proper packaging, exchange facilities and bundling offers are significant at .01 percent level.

Product Attributes		Sum of Squares	Df	Mean Square	F	Sig.
Improved quality	Between Groups	10.184	2	5.092	3.738	.024*
	Within Groups	677.008	497	1.362		
	Total	687.192	499			
Reasonable price	Between Groups	5.708	2	2.854	2.504	.083
	Within Groups	566.420	497	1.140		
	Total	572.128	499			
Variety of Brands	Between Groups	18.377	2	9.189	9.724	.001***
	Within Groups	469.615	497	.945		
	Total	487.992	499			
Assortment of merchandise	Between Groups	6.409	2	3.205	3.783	.023*
	Within	421.053	497	.847		

	Groups					
	Total	427.462	499			
Easy Availability of products	Between Groups	.584	2	.292	.305	.737
	Within Groups	475.694	497	.957		
	Total	476.278	499			
Proper display of products	Between Groups	5.343	2	2.672	3.055	.048*
	Within Groups	434.695	497	.875		
	Total	440.038	499			
Warranty of products	Between Groups	.449	2	.225	.156	.856
	Within Groups	715.749	497	1.440		
	Total	716.198	499			
Proper packaging	Between Groups	.100	2	.050	.035	.966
	Within Groups	714.532	497	1.438		
	Total	714.632	499			
Exchange facilities	Between Groups	1.347	2	.674	.350	.705
	Within Groups	957.715	497	1.927		
	Total	959.062	499			
Bundling offers	Between Groups	14.583	2	7.292	4.221	.015*
	Within Groups	858.617	497	1.728		
	Total	873.200	499			

*** Sig. at .01 percent level, ** Sig. at 1 percent level, * Sig. at 5 percent level

The results of the ANOVA (choice of product attributes and education level of consumers) depict that improved quality, assortment of merchandise, proper display of products and bundling offers are significant at 5 percent level. Only the variety of brand is significant at .01 percent level. Other attributes like reasonable price, easy availability of products, warranty of products, proper packaging and exchange facilities are not significant with education level of consumers. Thus education does not emerge as a significant factor influencing consumers' buying preferences based on product attributes.

Table 4.10: ANOVA – Product attributes and occupation of consumers						
Product Attributes		Sum of Squares	Df	Mean Square	F	Sig.
Improved quality	Between Groups	18.184	2	9.092	6.754	.001***
	Within Groups	669.008	497	1.346		
	Total	687.192	499			
Reasonable price	Between Groups	56.107	2	28.053	27.019	.001***
	Within Groups	516.021	497	1.038		
	Total	572.128	499			
Variety of Brands	Between Groups	12.225	2	6.112	6.385	.002***
	Within Groups	475.767	497	.957		
	Total	487.992	499			
Assortment of merchandise	Between Groups	16.940	2	8.470	10.254	.001***
	Within Groups	410.522	497	.826		
	Total	427.462	499			
Easy Availability of products	Between Groups	14.416	2	7.208	7.756	.001***
	Within Groups	461.862	497	.929		
	Total	476.278	499			
Proper display of products	Between Groups	14.321	2	7.161	8.360	.001***
	Within Groups	425.717	497	.857		
	Total	440.038	499			
Warranty of products	Between Groups	23.363	2	11.682	8.380	.001***
	Within Groups	692.835	497	1.394		
	Total	716.198	499			
Proper packaging	Between Groups	44.397	2	22.199	16.461	.001***
	Within Groups	670.235	497	1.349		
	Total	714.632	499			
Exchange facilities	Between Groups	61.910	2	30.955	17.148	.001***
	Within Groups	897.152	497	1.805		
	Total	959.062	499			
Bundling offers	Between Groups	93.182	2	46.591	29.686	.001***
	Within Groups	780.018	497	1.569		
	Total	873.200	499			

*** Sig. at .01 percent level, ** Sig. at 1 percent level, * Sig. at 5 percent level

The results from the above (Table 4.10) highlight that there is a significant difference between all the ten product attributes and occupation of consumers at .01 percent level. Hence occupation emerges as an important factor.

After identifying the significant difference among product attributes with reference to demographic profile of consumers, the study tries to identify the important product attributes that influence consumers to shop from emerging retail formats. Factor analysis on product attributes helped in classifying items into three factors namely,

1. Core product attributes
2. Secondary product attributes
3. Supplementary product attributes

Table: 4.11

Product Attributes

Product Attributes/Factor	Core product Attributes	Secondary product attributes	Supplementary product attributes
1.Improved quality	.828		
2.Variety of brands	.828		
3.Assortment of merchandise	.789		
4. Reasonable price	.584		
Eigen Value	2.566		
% of variance	25.656		
Cumulative Variance	25.656		
5. Proper display of products		.759	
6. Warranty of products		.747	
7. Bundling offers		.737	
8. Easy Availability of products		.644	
Eigen Value		2.412	
% of variance		24.120	
Cumulative Variance		49.775	
9. Proper packaging			.868
10. Exchange facilities			.832
Eigen Value			1.853
% of variance			18.526
Cumulative Variance			68.301

- These three factors explain 68.30 percent of total variance. Core product attributes emerged as an important factor. This include: improved quality (.828), variety of brands (.828), assortment of merchandise (.789), and reasonable price (.584). These explain 25.656% of variance.

- Secondary product attributes emerged as the second important factor accounting 24.120% of total variance. The major elements include: proper display of products (.759), warranty of products (.747), bundling offers (.737) and easy availability of products (.644).
- The supplementary product attributes have been recognized as the third important factor that account for 18.526% variance. The major items comprising this factor includes: product packaging (.868) and exchange facilities (.832).

From these results, it is evident that the core product attributes like quality, branding, assortment may be more important indicators of shopping from the emerging retail formats. Hence H_1 has been accepted as these items score have higher loading value in factor analysis. These results are corroborated by earlier studies, like Herpen and Pieters (2000), Popkowski *et al.* (2001), Gupta (2004), Urbonavicius and Ivanauskas (2005) and Jackson (2006) also supported similar results.

After analyzing the relationship between product attributes and demographic profile, the researchers tried to study the relationship between the demographic profile and store attributes. ANOVA analysis has also been used to know whether there is a significant difference among demographic profile of consumers' (age, income, occupation and education) and store attributes influencing consumers' preferences to shop from emerging retail formats. Ten store attributes have been used for the present study. The related hypothesis is:

H₂: Consumers' preferences towards emerging retail formats are influenced by store attributes like parking facility, children play area and shopping convenience.

Table 4.12: ANOVA- Store attributes and age groups						
Store Attributes		Sum of Squares	Df	Mean Square	F	Sig.
Pleasant ambience	Between Groups	33.066	2	16.533	19.629	.001***
	Within Groups	418.606	497	.842		
	Total	451.672	499			
Better location	Between Groups	42.417	2	21.209	24.573	.001***
	Within Groups	428.965	497	.863		
	Total	471.382	499			
Complete Security	Between Groups	71.269	2	35.634	38.487	.001***
	Within Groups	460.163	497	.926		
	Total	531.432	499			
Nice in-store promotions	Between	85.617	2	42.808	54.588	.001***

	Groups					
	Within Groups	389.751	497	.784		
	Total	475.368	499			
Adequate dressing rooms	Between Groups	31.117	2	15.559	16.659	.001***
	Within Groups	464.171	497	.934		
	Total	495.288	499			
Cleanliness of store	Between Groups	37.579	2	18.789	20.264	.001***
	Within Groups	460.843	497	.927		
	Total	498.422	499			
Children play area	Between Groups	156.464	2	78.232	50.359	.001***
	Within Groups	772.086	497	1.553		
	Total	928.550	499			
Good Parking facility	Between Groups	300.141	2	150.070	153.971	.001***
	Within Groups	484.409	497	.975		
	Total	784.550	499			
Convenient shopping hours	Between Groups	22.090	2	11.045	9.758	.001***
	Within Groups	562.588	497	1.132		
	Total	584.678	499			
Trained Sales personnel	Between Groups	149.440	2	74.720	94.167	.001***
	Within Groups	394.358	497	.793		
	Total	543.798	499			

*** Sig. at .01 percent level, ** Sig. at 1 percent level, * Significant at 5 percent level

The ANOVA results (Table 4.12) highlight that there are significant difference in all the ten store attributes of consumers across different age segments. Pleasant ambience, better location, complete Security, nice in-store promotions, adequate dressing rooms, cleanliness of store, children play area, good parking facility, convenient shopping hours and trained sales personnel are all significant at .01 percent level. Thus age of the consumer emerges as an important factor in store attribute-wise choice of retail formats.

Table 4.13: ANOVA –Store attributes and household income of consumers						
Store Attributes		Sum of Squares	Df	Mean Square	F	Sig.
Pleasant ambience	Between Groups	15.661	2	7.831	8.926	.001***
	Within Groups	436.011	497	.877		
	Total	451.672	499			
Better Location	Between Groups	20.034	2	10.017	11.030	.001***
	Within Groups	451.348	497	.908		
	Total	471.382	499			
Complete Security	Between Groups	2.707	2	1.353	1.272	.281
	Within Groups	528.725	497	1.064		
	Total	531.432	499			
Nice in-store promotions	Between Groups	21.650	2	10.825	11.858	.001***
	Within Groups	453.718	497	.913		
	Total	475.368	499			
Adequate dressing rooms	Between Groups	15.100	2	7.550	7.814	.001***
	Within Groups	480.188	497	.966		
	Total	495.288	499			
Cleanliness of store	Between Groups	4.211	2	2.105	2.117	.121
	Within Groups	494.211	497	.994		
	Total	498.422	499			
Children play area	Between Groups	11.907	2	5.954	3.228	.040*
	Within Groups	916.643	497	1.844		
	Total	928.550	499			
Good Parking facility	Between Groups	56.081	2	28.041	19.131	.001***
	Within Groups	728.469	497	1.466		
	Total	784.550	499			
Convenient shopping hours	Between Groups	13.128	2	6.564	5.708	.004**
	Within Groups	571.550	497	1.150		
	Total	584.678	499			
Trained Sales personnel	Between Groups	27.311	2	13.655	13.140	.001***
	Within Groups	516.487	497	1.039		
	Total	543.798	499			

*** Sig. at .01 percent level, ** Sig. at 1 percent level, * Sig. at 5 percent level

The ANOVA results (Table 4.13) show significant differences in consumer preferences for eight store attributes (out of ten) across different household income of consumers. Pleasant ambience, better location, nice in store promotions, adequate dressing rooms, good parking facility and trained sales personnel are significant at .01 percent level. Convenient shopping hours is significant at 1 percent level and children play area is significant at 5 percent level.

Table 4.14: ANOVA –Store attributes and education level of consumers

Store Attributes		Sum of Squares	Df	Mean Square	F	Sig.
Pleasant ambience	Between Groups	1.790	2	.895	.989	.373
	Within Groups	449.882	497	.905		
	Total	451.672	499			
Better Location	Between Groups	1.808	2	.904	.957	.385
	Within Groups	469.574	497	.945		
	Total	471.382	499			
Complete Security	Between Groups	13.856	2	6.928	6.653	.001***
	Within Groups	517.576	497	1.041		
	Total	531.432	499			
Nice in-store promotions	Between Groups	.856	2	.428	.448	.639
	Within Groups	474.512	497	.955		
	Total	475.368	499			
Adequate dressing rooms	Between Groups	36.036	2	18.018	19.499	.001***
	Within Groups	459.252	497	.924		
	Total	495.288	499			
Cleanliness of store	Between Groups	40.791	2	20.396	22.150	.001***
	Within Groups	457.631	497	.921		
	Total	498.422	499			
Children play area	Between Groups	51.672	2	25.836	14.643	.001***
	Within Groups	876.878	497	1.764		
	Total	928.550	499			
Good Parking facility	Between Groups	10.268	2	5.134	3.295	.038*
	Within Groups	774.282	497	1.558		
	Total	784.550	499			
Convenient shopping hours	Between Groups	3.871	2	1.936	1.656	.192

	Within Groups	580.807	497	1.169		
	Total	584.678	499			
Trained Sales personnel	Between Groups	9.953	2	4.976	4.633	.010*
	Within Groups	533.845	497	1.074		
	Total	543.798	499			

*** Sig. at .01 percent level, ** Sig. at 1 percent level, * Sig. at 5 percent level

Complete security, adequate dressing rooms, cleanliness of store and children play area is significant at .01 percent level for educational analysis of store attribute-wise choice of format. Good parking facility and trained sales personnel are significant at 5 percent level. On the other hand, the results highlight that store attributes like pleasant ambience, better location, nice in store promotion and convenient shopping hours are not significant with reference to education level of consumers.

Table 4.15: ANOVA –Store attributes and occupation of consumers						
Store Attributes		Sum of Squares	Df	Mean Square	F	Sig.
Pleasant ambience	Between Groups	1.023	2	.512	.564	.569
	Within Groups	450.649	497	.907		
	Total	451.672	499			
Better Location	Between Groups	20.334	2	10.167	11.203	.001***
	Within Groups	451.048	497	.908		
	Total	471.382	499			
Complete Security	Between Groups	6.781	2	3.391	3.212	.041*
	Within Groups	524.651	497	1.056		
	Total	531.432	499			
Nice in-store promotions	Between Groups	9.437	2	4.719	5.033	.007***
	Within Groups	465.931	497	.937		
	Total	475.368	499			
Adequate dressing rooms	Between Groups	20.088	2	10.044	10.505	.001***
	Within Groups	475.200	497	.956		
	Total	495.288	499			
Cleanliness of store	Between Groups	39.637	2	19.819	21.469	.001***
	Within Groups	458.785	497	.923		
	Total	498.422	499			

Children play area	Between Groups	27.998	2	13.999	7.726	.001***
	Within Groups	900.552	497	1.812		
	Total	928.550	499			
Good Parking facility	Between Groups	61.879	2	30.939	21.278	.001***
	Within Groups	722.671	497	1.454		
	Total	784.550	499			
Convenient shopping hours	Between Groups	18.133	2	9.067	7.954	.001***
	Within Groups	566.545	497	1.140		
	Total	584.678	499			
Trained Sales personnel	Between Groups	35.827	2	17.914	17.527	.001***
	Within Groups	507.971	497	1.022		
	Total	543.798	499			

*** Sig. at .01 percent level, ** Sig. at 1 percent level, * Sig. at 5 percent level

The results indicate that there is a significant difference between all store attributes and occupation of consumers. The results are not significant for pleasant ambience only.

Factor analysis has also been applied to store attributes in order to recognize the important factors covering different attributes. It helped in classifying items into the following two factors:

1. Shopping experience enhancers
2. Store environment

These two factors account for 59.436% of total variance.

Table 4.16:
Store Attributes

Store Attributes/Factor	Shopping experience enhancer	Store environment
1. Good Parking facility	.796	
2. Trained Sales personnel	.792	
3. Complete Security	.702	
4. Children play area	.697	
5. Nice in-store promotions	.696	
6. Convenient shopping hours	.639	
Eigen Value	3.643	
% of variance	36.429	
Cumulative Variance	36.429	
7. Adequate dressing rooms		.834
8. Cleanliness of store		.792
9. Pleasant ambience		.634
10. Better location		.554
Eigen Value		2.301
% of variance		23.007
Cumulative Variance		59.436

- As is evident in Table 4.16, the results highlight that Shopping experience enhancers has emerged as more important factor contributing to store attribute-wise choice of format and this accounts 36.429% of variance.
- Store environment is the second factor explaining 23.007 % variance. The items covered in these factors are adequate dressing rooms (.834), cleanliness of store (.792), pleasant ambience (.634) and better location (.554). Here adequate dressing rooms and cleanliness of store had higher loadings in relation to ambience and location.

It is clear from the above results that parking facility and trained sales personnel have higher loading value in shopping experience enhancers factor. Hence H_2 . Consumers' preferences towards emerging retail formats are influenced by store attributes like parking facility, children play area and shopping convenience has been accepted. Previous studies by Gopal (2007), Jacobs *et al.* (2010), Jackson *et al.* (2011), Ghosh and Tripathi (2010) and Dalwadi *et al.* (2010) also supported the similar results.

4.1.3 Product-Wise Shopping Preferences from Different Retail Formats:

This section covers the consumers' preferences of shopping and convenience goods from different retail formats. Based on literature review, eight shopping goods and eight convenience goods have been taken up in this study. These goods are mostly purchased by consumers' from emerging retail formats. On the basis of consumers' preferences, the detailed analyses have been done on product-wise-preferences of shopping and convenience goods. Before this, ANOVA analysis has been used to know whether there is a significant difference between consumers' buying behaviour of shopping goods and convenience goods from different retail formats and demographic profile of consumers. Further, cumulative scores of consumers' preferences from all retail formats have also been taken in this section for the purpose of comparative analysis.

Table 4.17: ANOVA – Shopping goods and convenience goods from emerging retail formats w.r.t. Age						
Shopping and Convenience Goods from Emerging Retail Formats		Sum of Squares	Df	Mean Square	F	Sig.
Shopping goods from malls	Between Groups	102.594	2	51.297	74.468	.001***
	Within Groups	342.356	497	.689		
	Total	444.950	499			
Convenience goods from malls	Between Groups	151.034	2	75.517	97.456	.001***
	Within Groups	385.118	497	.775		
	Total	536.152	499			
Shopping goods from department stores	Between Groups	14.460	2	7.230	8.595	.001***
	Within Groups	418.058	497	.841		
	Total	432.518	499			
Convenience goods from department stores	Between Groups	27.396	2	13.698	19.029	.001***
	Within Groups	357.762	497	.720		
	Total	385.158	499			
Shopping goods from hyper/supermarkets	Between Groups	38.997	2	19.499	25.547	.001***
	Within Groups	379.331	497	.763		
	Total	418.328	499			
Convenience good from hyper/supermarkets	Between Groups	64.720	2	32.360	44.029	.001***
	Within Groups	365.280	497	.735		
	Total	430.000	499			
Shopping goods from discount stores	Between Groups	61.701	2	30.850	31.369	.001***
	Within Groups	488.787	497	.983		

	Total	550.488	499			
Convenience goods from discount stores	Between Groups	28.185	2	14.093	12.821	.001***
	Within Groups	546.317	497	1.099		
	Total	574.502	499			
Shopping goods from speciality stores	Between Groups	65.081	2	32.540	42.932	.001***
	Within Groups	376.701	497	.758		
	Total	441.782	499			
Convenience goods from speciality stores	Between Groups	9.612	2	4.806	6.289	.002***
	Within Groups	379.796	497	.764		
	Total	389.408	499			
Shopping goods from convenience stores	Between Groups	180.424	2	90.212	64.879	.001***
	Within Groups	691.064	497	1.390		
	Total	871.488	499			
Convenience goods from convenience stores	Between Groups	17.303	2	8.652	10.050	.001***
	Within Groups	427.855	497	.861		
	Total	445.158	499			

*** Sig. at .01 percent level, ** Sig. at 1 percent level, * Sig. at 5 percent levels

ANOVA results (Table 4.17) show that there is a significant difference in consumers' buying behaviour of shopping and convenience goods from emerging retail formats and age group of consumers as all the results are significant at .01 percent level.

Table 4.18: ANOVA – Shopping goods and convenience goods from emerging retail formats w.r.t. Education						
Shopping and Convenience Goods from Emerging Retail Formats		Sum of Squares	Df	Mean Square	F	Sig.
Shopping goods from malls	Between Groups	12.360	2	6.180	7.100	.001***
	Within Groups	432.590	497	.870		
	Total	444.950	499			
Convenience goods from malls	Between Groups	1.380	2	.690	.641	.527
	Within Groups	534.772	497	1.076		
	Total	536.152	499			
Shopping goods from department stores	Between Groups	8.774	2	4.387	5.145	.006**
	Within Groups	423.744	497	.853		
	Total	432.518	499			
Convenience goods from department stores	Between Groups	16.826	2	8.413	11.352	.001***

	Within Groups	368.332	497	.741		
	Total	385.158	499			
Shopping goods from hyper/supermarkets	Between Groups	.226	2	.113	.134	.875
	Within Groups	418.102	497	.841		
	Total	418.328	499			
Convenience goods from hyper/supermarkets	Between Groups	11.229	2	5.614	6.663	.001***
	Within Groups	418.771	497	.843		
	Total	430.000	499			
Shopping goods from discount stores	Between Groups	17.016	2	8.508	7.926	.001***
	Within Groups	533.472	497	1.073		
	Total	550.488	499			
Convenience goods from discount stores	Between Groups	67.898	2	33.949	33.305	.001***
	Within Groups	506.604	497	1.019		
	Total	574.502	499			
Shopping goods from speciality stores	Between Groups	1.506	2	.753	.850	.428
	Within Groups	440.276	497	.886		
	Total	441.782	499			
Convenience goods from speciality stores	Between Groups	32.489	2	16.244	22.620	.001***
	Within Groups	356.919	497	.718		
	Total	389.408	499			
Shopping goods from convenience stores	Between Groups	16.338	2	8.169	4.748	.009**
	Within Groups	855.150	497	1.721		
	Total	871.488	499			
Convenience goods from convenience stores	Between Groups	2.719	2	1.360	1.527	.218
	Within Groups	442.439	497	.890		
	Total	445.158	499			

*** Sig. at .01 percent level, ** Sig. at 1 percent level, * Sig. at 5 percent level

Shopping goods from malls, convenience goods from department stores, convenience goods from hyper/supermarkets, shopping goods from discount stores, convenience goods from discount stores and convenience goods from speciality stores are significant at .01 percent level with reference to education level of consumers. On the other hand, shopping goods from department stores and

shopping goods from convenience stores are significant at 1 percent level as depicted in (Table 4.18). From the results, it can be inferred that education, though important, is not significant for purchasing from all types of store formats.

Table 4.19: ANOVA – Shopping goods and convenience goods from emerging retail formats w.r.t. Occupation						
Shopping and Convenience Goods from Emerging Retail Formats		Sum of Squares	Df	Mean Square	F	Sig.
Shopping goods from malls	Between Groups	25.951	2	12.976	15.391	.001***
	Within Groups	418.999	497	.843		
	Total	444.950	499			
Convenience goods from malls	Between Groups	84.815	2	42.408	46.698	.001***
	Within Groups	451.337	497	.908		
	Total	536.152	499			
Shopping goods from department stores	Between Groups	24.637	2	12.318	15.010	.001***
	Within Groups	407.881	497	.821		
	Total	432.518	499			
Convenience goods from department stores	Between Groups	32.455	2	16.228	22.867	.001***
	Within Groups	352.703	497	.710		
	Total	385.158	499			
Shopping goods from hyper/supermarkets	Between Groups	3.868	2	1.934	2.319	.099*
	Within Groups	414.460	497	.834		
	Total	418.328	499			
Convenience goods from hyper/supermarkets	Between Groups	41.842	2	20.921	26.787	.001***
	Within Groups	388.158	497	.781		
	Total	430.000	499			
Shopping goods from discount stores	Between Groups	16.921	2	8.461	7.881	.001***
	Within Groups	533.567	497	1.074		
	Total	550.488	499			
Convenience goods from discount stores	Between Groups	14.238	2	7.119	6.315	.002***
	Within Groups	560.264	497	1.127		
	Total	574.502	499			
Shopping goods from speciality stores	Between Groups	23.951	2	11.975	14.244	.001***
	Within	417.831	497	.841		

	Groups					
	Total	441.782	499			
Convenience goods from speciality stores	Between Groups	13.948	2	6.974	9.231	.001***
	Within Groups	375.460	497	.755		
	Total	389.408	499			
Shopping goods from convenience stores	Between Groups	131.711	2	65.855	44.243	.001***
	Within Groups	739.777	497	1.488		
	Total	871.488	499			
Convenience goods from convenience stores	Between Groups	6.664	2	3.332	3.777	.024*
	Within Groups	438.494	497	.882		
	Total	445.158	499			

*** Sig. at .01 percent level, ** Sig. at 1 percent level, * Sig. at 5 percent level

Table 4.19 depicts that there are significant differences between consumers' buying behaviour of shopping and convenience goods from emerging retail formats and occupation of the consumers. Shopping goods from malls, convenience goods from malls, shopping goods from department stores, convenience goods from department stores, convenience goods from hyper/supermarkets, shopping goods from discount stores, convenience goods from discount stores, shopping goods from speciality stores, convenience goods from speciality stores and shopping goods from convenience stores are all significant at .01 per cent. Thus on the basis of occupation there is a significant difference in consumers' buying preferences from emerging retail formats with respect to convenience and shopping goods.

Table 4.20: ANOVA – Shopping goods and convenience goods from emerging retail formats w.r.t. yearly household income

Shopping and Convenience Goods from Emerging Retail Formats		Sum of Squares	Df	Mean Square	F	Sig.
Shopping goods from malls	Between Groups	5.369	2	2.685	3.035	.049*
	Within Groups	439.581	497	.884		
	Total	444.950	499			
Convenience goods from malls	Between Groups	38.825	2	19.413	19.400	.001***
	Within Groups	497.327	497	1.001		
	Total	536.152	499			
Shopping goods from department stores	Between Groups	12.857	2	6.429	7.613	.001***
	Within Groups	419.661	497	.844		
	Total	432.518	499			
Convenience goods from department stores	Between Groups	1.871	2	.935	1.213	.298
	Within Groups	383.287	497	.771		
	Total	385.158	499			
Shopping goods from hyper/supermarkets	Between Groups	15.123	2	7.562	9.321	.001***
	Within Groups	403.205	497	.811		
	Total	418.328	499			
Convenience goods from hyper/supermarkets	Between Groups	60.075	2	30.037	40.356	.001***
	Within Groups	369.925	497	.744		
	Total	430.000	499			
Shopping goods from discount stores	Between Groups	2.398	2	1.199	1.087	.338
	Within Groups	548.090	497	1.103		
	Total	550.488	499			
Convenience goods from discount stores	Between Groups	13.581	2	6.791	6.017	.003***
	Within Groups	560.921	497	1.129		
	Total	574.502	499			
Shopping goods from speciality stores	Between Groups	12.612	2	6.306	7.303	.001***
	Within Groups	429.170	497	.864		
	Total	441.782	499			
Convenience goods from speciality stores	Between Groups	2.909	2	1.455	1.871	.155
	Within	386.499	497	.778		

	Groups					
	Total	389.408	499			
Shopping goods from convenience stores	Between Groups	50.667	2	25.334	15.339	.001***
	Within Groups	820.821	497	1.652		
	Total	871.488	499			
Convenience goods from convenience stores	Between Groups	5.675	2	2.838	3.209	.041*
	Within Groups	439.483	497	.884		
	Total	445.158	499			

*** Sig. at .01 percent level, ** Sig. at 1 percent level, * Sig. at 5 percent level

As depicted in table 4.20 it can be inferred that there is significance difference between consumers' buying behaviour of shopping and convenience goods from emerging retail formats and household income of consumers. The results highlight that convenience goods from malls, shopping goods from department stores, shopping goods from hyper/supermarkets, convenience goods from hyper/supermarkets, convenience goods from discount stores, shopping goods from speciality stores and shopping goods from convenience stores all are significant at .01 percent level. Shopping goods from malls and convenience goods from convenience stores are significant at 5 percent level. On the other hand, for convenience goods from department stores, shopping goods from discount stores and convenience goods from speciality stores, p values are high showing they are not significant.

It is equally imperative to analyze the product-wise-preferences of shopping and convenience goods from different retail formats. The same has been presented in section 4.21 to 4.26. The hypotheses of the product-wise-preferences are:

H₃: Consumers prefer speciality stores for buying various shopping goods like clothing, jewellery and furniture.

H₄: Convenience stores are preferred for various convenience goods, i.e., food and grocery, confectionaries and stationery.

Table 4.21: Consumers' Preferences of Shopping and Convenience Goods from Malls			
Shopping Goods	Mean	Std. Dev.	Rank
Clothing	3.93	1.16	1
Footwear	3.45	1.15	2
Jewellery	2.57	1.32	7
Furniture	2.54	1.33	8
Home Appliances	3.20	1.07	5
Home Furnishing	3.27	1.16	4
Bags and Baggage	3.42	1.15	3
Electronics	3.16	1.26	6
Convenience Goods	Mean	Std. Dev.	Rank
Food and Grocery	3.38	1.45	3
Beverages	3.36	1.29	4
Confectionaries	3.27	1.25	5
Personal Care product	3.40	1.19	2
Stationery	2.74	1.32	7
Magazines and Books	3.02	1.44	6
Gift Items	3.52	1.13	1
Toys	2.62	1.11	8

Results depicted through Table 4.21 highlight the consumers' preferences of shopping and convenience goods from malls. The results from the above table depict that consumers prefer to purchase clothing (highest average score of 3.93) from malls; this was followed by footwear (3.45) and Bags and Baggage (3.42). Jewellery (2.57) and furniture (2.54) are the least preferred shopping products purchased by consumers from malls. On the other hand, gift items and personal care products (with the highest average scores) are the most preferred convenience goods from malls and consumers give least preference to purchasing stationery and toys from malls.

Table 4.22: Consumers' Preferences of Shopping and Convenience Goods from Departmental Stores:			
Shopping Goods	Mean	Std. Dev.	Rank
Clothing	3.00	1.37	2
Footwear	2.80	1.26	4
Jewellery	1.98	1.22	8
Furniture	2.10	1.26	7
Home Appliances	3.03	1.20	1
Home Furnishing	2.79	0.97	5
Bags and Baggage	3.00	1.14	3
Electronics	2.37	1.26	6
Convenience Goods	Mean	Std. Dev.	Rank
Food and Grocery	3.56	1.34	1
Beverages	3.52	1.29	2
Confectionaries	3.27	1.26	5
Personal Care product	3.28	1.09	4
Stationery	2.88	1.26	7
Magazines and Books	3.05	1.30	6
Gift Items	3.30	1.14	3
Toys	2.75	1.27	8

It has been observed (Table 4.22) that home appliances (having highest average score 3.03) followed by clothing and bags and baggage are the highly purchased shopping goods from departmental stores. Departmental stores are least preferred by consumers for buying furniture and jewellery. Similarly convenience goods like food and grocery (3.56) and beverages (3.52) are the highly purchased items from department stores.

Shopping Goods	Mean	Std. Dev.	Rank
Clothing	2.91	1.19	4
Footwear	2.98	1.21	2
Jewellery	2.43	1.10	8
Furniture	2.55	1.07	7
Home Appliances	2.95	1.00	3
Home Furnishing	2.86	1.11	5
Bags and Baggage	2.99	1.21	1
Electronics	2.75	1.18	6
Convenience Goods	Mean	Std. Dev.	Rank
Food and Grocery	3.37	1.34	1
Beverages	3.19	1.22	2
Confectionaries	3.14	1.15	4
Personal Care product	3.15	1.04	3
Stationery	2.86	1.01	6
Magazines and Books	2.70	1.11	8
Gift Items	3.03	1.13	5
Toys	2.79	1.24	7

Bags and baggage, footwear and home appliances under the category of shopping goods and food and grocery, beverages and personal care products under the category of convenience goods are highly purchased items from hyper/supermarkets.

Shopping Goods	Mean	Std. Dev.	Rank
Clothing	3.21	1.49	5
Footwear	3.34	1.41	4
Jewellery	2.98	1.59	8
Furniture	3.21	1.46	6
Home Appliances	3.48	1.40	2
Home Furnishing	3.44	1.39	3
Bags and Baggage	3.10	1.18	7
Electronics	3.66	1.20	1
Convenience Goods	Mean	Std. Dev.	Rank
Food and Grocery	3.09	1.31	3
Beverages	3.05	1.32	5
Confectionaries	3.06	1.38	4
Personal Care product	3.48	1.28	1
Stationery	2.88	1.46	7
Magazines and Books	2.75	1.42	8
Gift Items	3.31	1.44	2

Toys	2.98	1.46	6
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Consumers prefer to buy electronics, home appliances and home furnishing from discount stores. Personal care products, gift items and food and grocery are the various convenience goods preferred from discount stores.

Table 4.25: Consumers' Preferences of Shopping and Convenience Goods from Speciality Stores:			
Shopping Goods	Mean	Std. Dev.	Rank
Clothing	3.84	1.14	3
Footwear	3.65	1.08	5
Jewellery	3.84	1.23	2
Furniture	3.83	1.24	4
Home Appliances	3.63	1.15	6
Home Furnishing	3.56	1.16	8
Bags and Baggage	3.63	1.14	7
Electronics	3.96	1.29	1
Convenience Goods	Mean	Std. Dev.	Rank
Food and Grocery	2.95	1.19	6
Beverages	2.89	1.14	7
Confectionaries	2.88	1.07	8
Personal Care product	3.14	1.16	2
Stationery	3.08	1.17	5
Magazines and Books	3.08	1.22	4
Gift Items	3.12	1.07	3
Toys	3.17	1.28	1

The results as shown in (Table 4.25) highlight that consumers have different buying preferences while purchasing shopping and convenience goods from speciality stores. Electronics (3.96), jewellery (3.84) and clothing (3.84) are the most preferred shopping goods from speciality stores followed by furniture and footwear. On the other hand, home furnishing, home appliances and bags and baggage are the least preferred shopping goods from speciality stores. Convenience goods like toys, personal care products and gift items are highly preferred from speciality stores.

Table 4.26: Consumers' Preferences of Shopping and Convenience Goods from Convenience Stores:			
Shopping Goods	Mean	Std. Dev.	Rank
Clothing	3.02	1.35	5
Footwear	3.07	1.59	3
Jewellery	2.86	1.52	8
Furniture	3.01	1.47	6
Home Appliances	3.11	1.36	1
Home Furnishing	3.09	1.41	2
Bags and Baggage	2.95	1.40	7
Electronics	3.05	1.26	4
Convenience Goods	Mean	Std. Dev.	Rank
Food and Grocery	3.97	1.14	1
Beverages	3.96	1.12	2
Confectionaries	3.92	1.09	3
Personal Care product	3.59	1.25	6

Stationery	3.62	1.21	5
Magazines and Books	3.74	1.26	4
Gift Items	3.29	1.28	7
Toys	3.04	1.44	8

The results of the Table 4.26 highlight that convenience stores are preferred for home appliances, home furnishing and footwear as shopping goods and food and grocery, beverages and confectionaries as convenience goods.

Table 4.27 provides the aggregative results of consumers' buying behaviour regarding convenience and shopping goods from different retail formats.

Shopping Goods/ Emerging retail Formats	Malls	Department stores	Hyper/super markets	Discount Stores	Speciality Stores	Convenience Stores
Clothing	3.93	3.00	2.91	3.21	3.84	3.02
Footwear	3.45	2.80	2.98	3.34	3.65	3.07
Jewellery	2.57	1.98	2.43	2.98	3.84	2.86
Furniture	2.54	2.10	2.55	3.21	3.83	3.01
Home Appliances	3.20	3.03	2.95	3.48	3.63	3.11
Home Furnishing	3.27	2.79	2.86	3.44	3.56	3.09
Bags and Baggage	3.42	3.00	2.99	3.10	3.63	2.95
Electronics	3.16	2.37	2.75	3.66	3.96	3.05

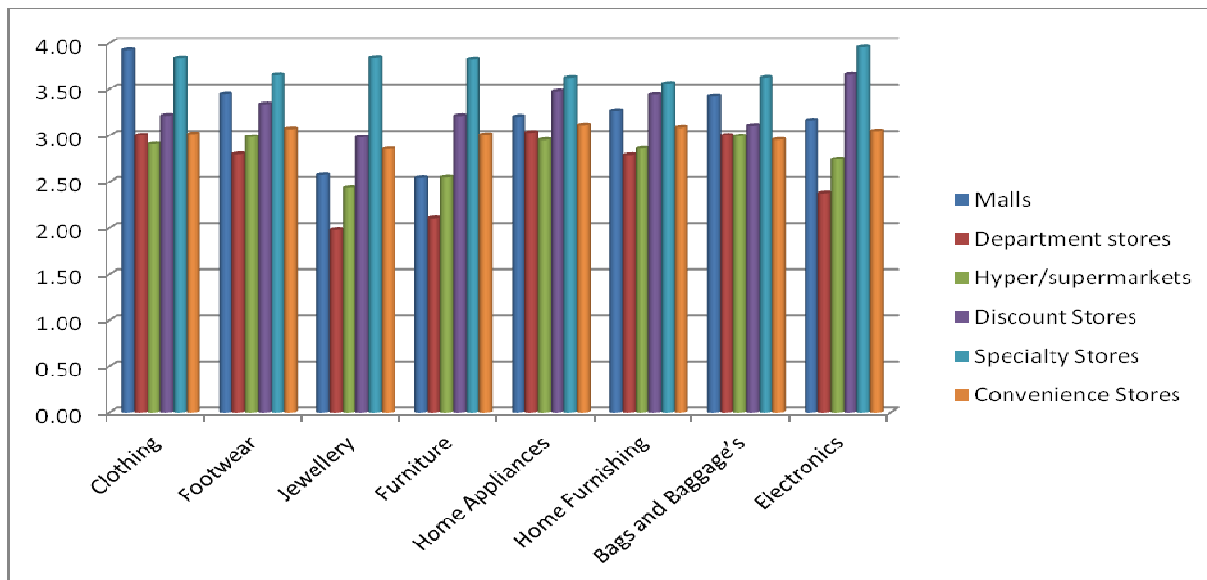


Figure 4.6: Consumers' Preferences of Shopping Goods across Different Retail Formats:

The result as depicted through figure 4.6 highlights that consumers are more inclined towards malls and speciality stores to purchase various shopping goods i.e., clothing, footwear and bags and baggage. Other goods like jewellery, furniture, Home appliances, home furnishing and electronics are purchased from speciality stores and discount stores. It is clear from the results that speciality stores are the most preferred format for buying shopping goods among other retail formats. Hence H_3 : Consumers’ prefer speciality stores for buying various shopping goods like clothing, jewellery and furniture is accepted.

Convenience Goods/ Emerging retail Formats	Malls	Department stores	Hyper/super markets	Discount Stores	Speciality Stores	Convenience Stores
Food and Grocery	3.38	3.56	3.37	3.09	2.95	3.97
Beverages	3.36	3.52	3.19	3.05	2.89	3.96
Confectionaries	3.27	3.27	3.14	3.06	2.88	3.92
Personal Care product	3.40	3.28	3.15	3.48	3.14	3.59
Stationery	2.74	2.88	2.86	2.88	3.08	3.62
Magazines and Books	3.02	3.05	2.71	2.75	3.08	3.74
Gift Items	3.52	3.30	3.03	3.31	3.12	3.29
Toys	2.62	2.75	2.80	2.98	3.17	3.04

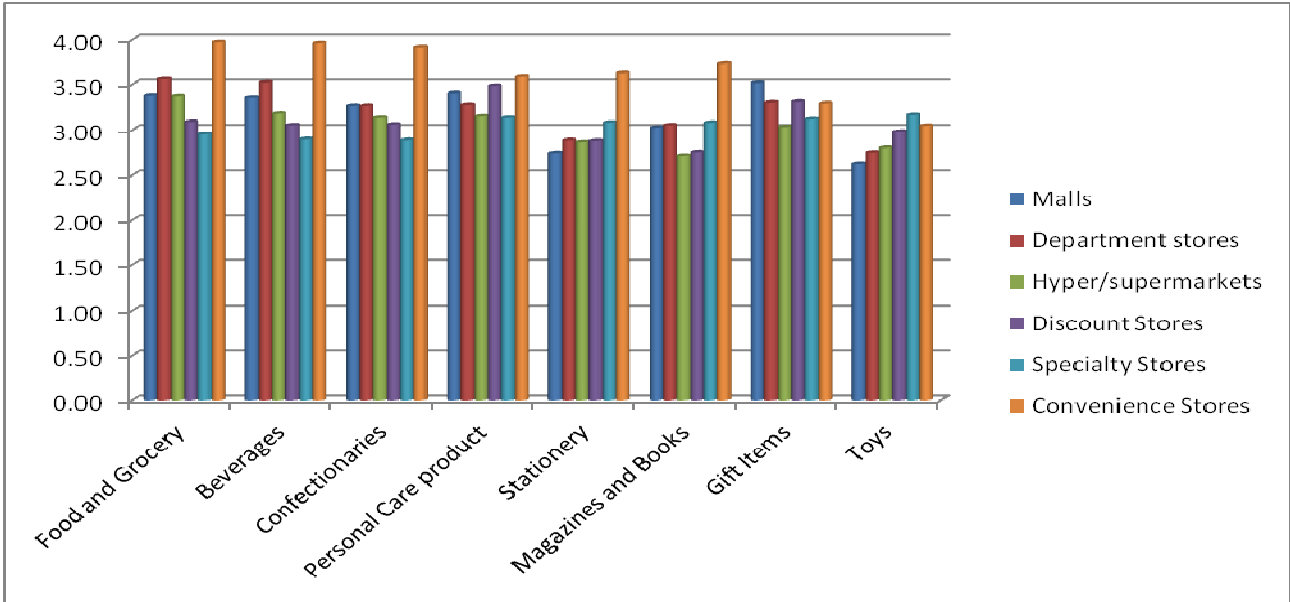


Figure 4.7: Consumers’ Preferences of Convenience Goods across Different Retail Formats:

Consumers prefer to buy convenience goods like food and grocery and confectionary from convenience stores and departmental stores. For purchasing personal care products and gift items consumers prefer convenience stores, malls and discount stores. On the other hand, the preferred formats for goods like toys, stationery and magazines and books are Convenience stores and speciality stores. Thus convenience stores are the most preferred retail format among others for buying convenience goods. Thus H_4 : *Convenience stores are highly preferred for various convenience goods, i.e., food and grocery, confectionaries and stationery* is also accepted.

4.1.4 Purpose to Visit and Prospects of Organized Retail in India:

Purpose to visit	Mean	Std. Dev.	Rank
Shopping only	3.47	1.22	3
Entertainment only	3.19	1.17	4
Shopping and Entertainment	3.66	1.40	1
Window Shopping	3.14	1.18	5
Enjoying Food Courts	3.50	1.06	2

It is clear from result depicted in above table that consumers visit emerging retail formats not only for shopping purposes but for shopping and entertainment as it has the highest average score (3.66). Food court is also emerging as the next preferred choice with a score of 3.50.

The next question was designed to understand the consumers' perception regarding prospects of organized retailing in India.

Prospects of Organized Retail	Mean	Std. Dev.	Rank
Employment generation	3.84	1.06	5
Increase in Foreign Direct Investment (FDI)	3.69	0.78	7
Growth of real-estate	3.78	1.13	6
Increase in disposable income	3.64	0.82	8
Development of retail ancillary market	3.42	0.90	10
Growing consciousness of consumer	4.10	0.95	2
Infrastructure development	3.88	1.00	4
Transformation in lifestyle	4.07	0.95	3
Beneficial for farmers	3.48	1.05	9
Overall economic growth	4.12	1.14	1

The results as shown in (Table 4.30) highlight that overall economic growth (4.12), growing consciousness of consumers (4.10), transformation in lifestyle (4.07) followed by infrastructure development and employment generation are perceived as the factors contributing to the growth of organized retailing in India from consumers' perspective. However, it is surprising to see that increase in Foreign Direct Investment (FDI) scored the least rank despite it being an important

factor for the growth of retail industry in India. On the other hand, factors like development of retail ancillary markets and beneficial for farmers have been rated relatively lower. These results have been depicted in Figure 4.8.

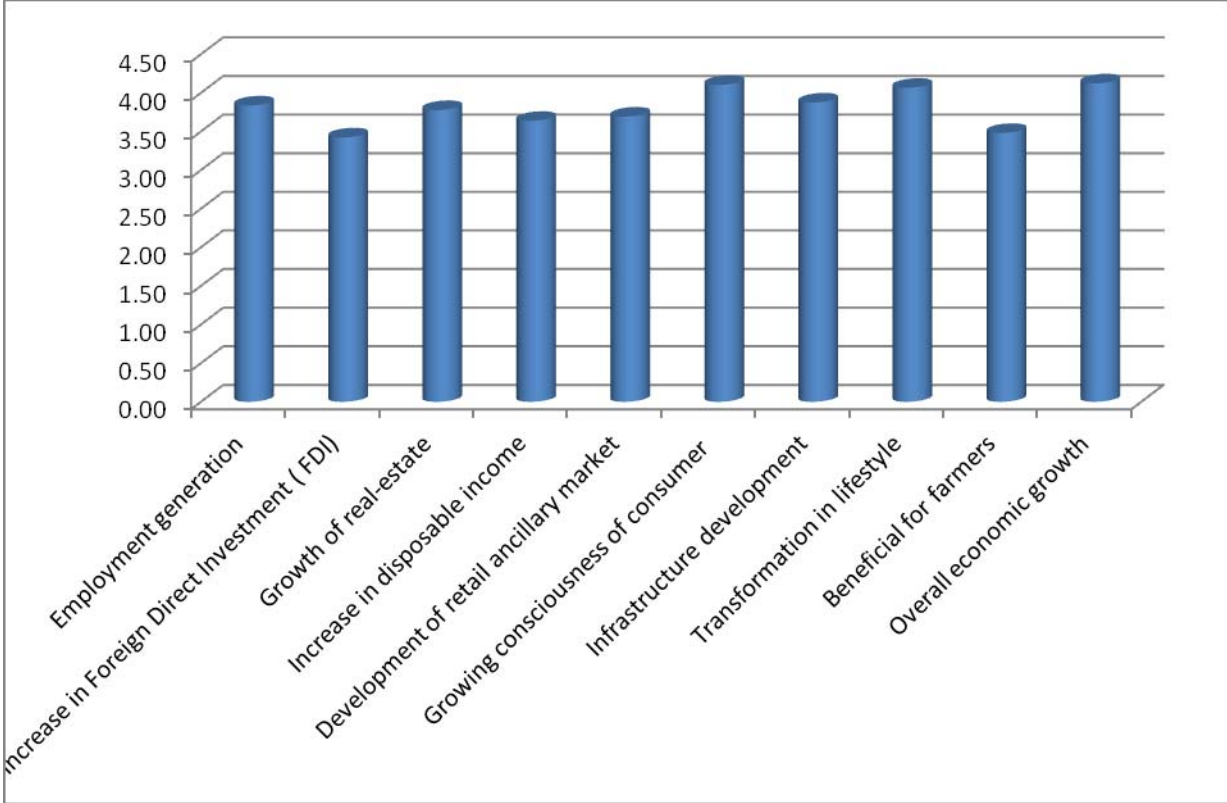
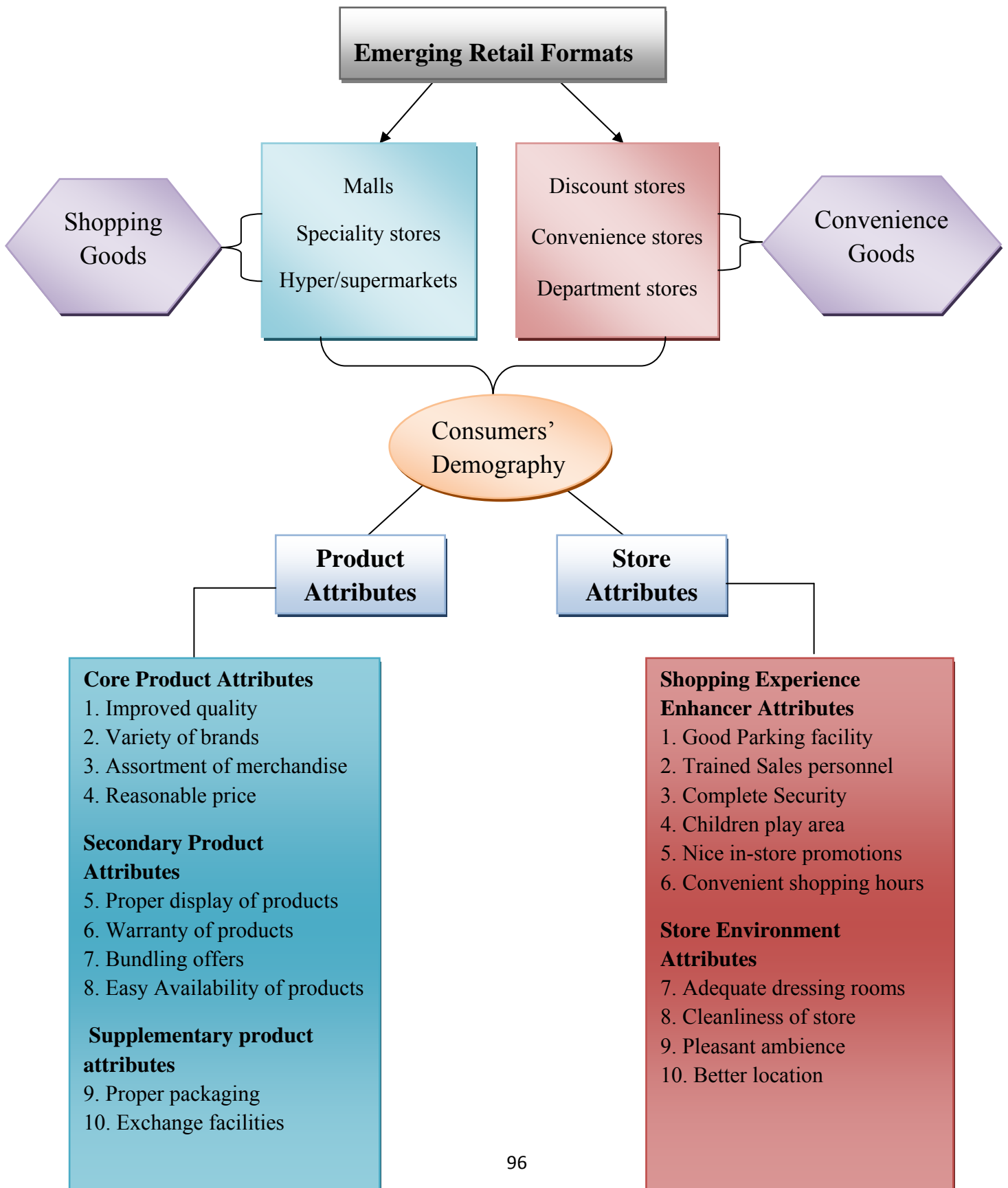


Figure 4.8: Consumers' Perception about Prospects of Organized Retailing in India

Figure 4.9: Model of Consumers' Preferences towards Emerging Retail Formats:



The model for consumers' preferences from emerging retail formats (Figure 4.9) has been developed with the help of results and analysis on consumers' perspective. The above model depicts that demographic factors; and product and store attributes of retailing affect consumers' preferences towards emerging retail formats. Equally important are the types of products and consumers buy shopping goods from malls, speciality stores and hyper/supermarkets as compared to other retail formats. Discount stores, convenience stores and departmental stores are highly preferred by consumers' for purchasing various convenience goods. Further, the model illustrates the important product and store attributes. With the use of factor analysis, product attributes have been divided in three major factors, that is, core product attributes, secondary product attributes and supplementary product attributes. On the other hand, store attributes have been divided into two major factors, that is, shopping experience enhancers and store environment attributes.

4.2 Retailers’ Perspective

After a detailed analysis of consumers’ perception regarding emerging retail formats considering demography; product and store attributes; and shopping and convenience goods, it is equally imperative to understand the retailing strategies preferred by retailers. For this, data was collected from 62 retailers representing different formats to understand their perception and perspectives regarding important format wise choice of retailing strategies.

4.2.1 Profile of Retail Outlets and Marketing Strategies of Retailers’

The profile of the formats chosen for the survey is depicted in Figure 4.10.

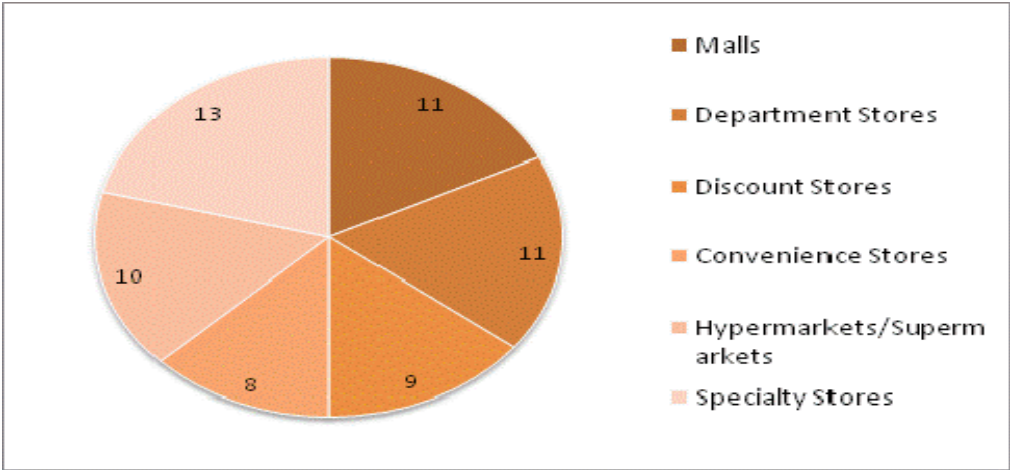


Figure 4.10 depicts that speciality stores command a lion’s share (13 out of 62) followed by malls and department stores (11 each out of 62).

4.2.2 Retail Marketing Strategies:

Based upon the literature review, twenty retail marketing strategies have been taken up for analysis. These strategies are: advertisement, competitive pricing, free gifts, discounting options, loyalty programs, developing public relations, attractive merchandising, private label branding, customer segmentation, customized technology adoption, better internal environment, entertainment facilities, personal selling, after sale services, store image/positioning, training to sales personnel, festival offers, customer delight/satisfaction, understanding the customer and franchise/joint venture. The related hypothesis is:

H₅: Retention strategies and promotional strategies are more important for emerging retail formats than other marketing strategies used by retailers.

Factor analysis was applied on the above twenty marketing strategies of retailers to reduce the number of variables. Factor analysis on retailers' marketing strategies helped in classifying these twenty items into five basic strategies viz.

1. Retention strategies
2. Promotional strategies
3. Image Improvement strategies
4. Pricing strategies
5. Competitive strategies

Table 4.31:
Retailers' Marketing Strategies

Marketing Strategies/Factor	Retention Strategies	Promotional Strategies	Image Improvement strategies	Pricing Strategies	Competitive Strategies
1. Understanding the customers	.936				
2. Customer delight	.917				
3. Store image	.804				
4. Better environment	.765				
5. Attractive merchandising	.756				
6. Loyalty programs	.554				
7. Customized technology	.551				
Eigen Value	4.958				
% of variance	24.790				
Cumulative Variance	24.790				
8. Customer segmentation		.880			
9. Personal selling		.827			
10. Advertisement		.771			
11. Entertainment facilities		.717			
12. Private label brands		.593			
13. After sales services		.557			
Eigen Value		3.922			
% of variance		19.612			
Cumulative Variance		44.402			
14. Franchise/joint venture			.828		
15. Training of sales personnel			.577		
Eigen Value			2.655		
% of variance			13.274		
Cumulative Variance			57.675		
16. Free gifts				.801	
17. Discount options				.783	
18. Festival offers				.719	

Eigen Value	2.219	
% of variance	11.095	
Cumulative Variance	68.771	
19. Competitive pricing		.873
20. Public relations		.619
Eigen Value		1.774
% of variance		8.871
Cumulative Variance		77.642

- These five strategies account for 77.64% of total variance. Retention strategy emerged as an important strategy explaining 24.790% of variation. This includes understanding the customers (.936), customer delight (.917), store image (.804), better environment (.765), attractive merchandising (.756), loyalty programs (.554) and customized technology (.551). Obviously adding new customers involves higher cost than retention of the existing ones. Retailers of Punjab showed a preference for this strategy as compared to other competitive strategies.
- Promotional strategy has emerged as the next important strategy accounting for total variance of 19.612%. The major components of this strategy are: customer segmentation (.880), personal selling (.827), advertisement (.771), entertainment facilities (.771), private label brands (.593) and after sale services (.557).
- Image improvement strategy has been recognized next in priority accounting for 13.724% variance. The items' comprising this strategy includes franchise/joint venture (.828) and training of sales personnel (.577).
- Pricing strategies accounts for 11.095% variance. Free gifts (.801), discount options (.783) and festival offers (.719) are the various items included in this strategy.
- Competitive strategy has been recognized as the least preferred strategy accounting for 8.871% of variance and the items included in this factor are competitive pricing (.873) and public relations (.619).

From the above factor analysis of retailers' marketing strategies, it is clearly evident that retention strategies and promotional strategies (having higher loading values) are the preferred marketing strategies used by retailers. The above result has been supported by various previous researchers like Reichheld and Schefter (2000), Kaur and Singh (2007), Mittal *et al.* (2008), Kokatnur (2009), Grewal *et al.* (2009), Dalwadi *et al.* (2010), and Gupta *et al.* (2009). Thus **H₅: Retention strategies**

and promotional strategies are more important than other marketing strategies used by retailers is also accepted.

Table 4.32 depicts the previous researchers supporting these five marketing strategies of retailers.

Table 4.32: Researchers Supporting the Marketing Strategies of Retailers					
Author	Retention Strategies	Promotional Strategies	Image Improvement Strategies	Pricing Strategies	Competitive Strategies
Swinyard, (1997)	*				*
Brennan and Lundsten, (2000)				*	
Reichheld and Schefter, (2000)	*				
Goldman, (2001)			*		*
Levy <i>et al.</i> , (2004)				*	
Urbonavicius <i>et al.</i> , (2005)			*		
Gopal, (2006)	*				*
Kaur and Singh, (2007)		*		*	
Mittal <i>et al.</i> , (2008)	*	*		*	
Kocas and Bohlmann, (2008)				*	
Tendai and Crispen, (2009)		*		*	
Kokatnur, (2009)	*	*			
Gupta <i>et al.</i> , (2009)	*				
Grewal <i>et al.</i> , (2009)		*		*	
Dalwadi <i>et al.</i> , (2010)	*	*	*	*	
Fam <i>et al.</i> , (2010)		*		*	
Shih, (2010)		*	*	*	
Grewal <i>et al.</i> , (2011)		*		*	

As depicted through (table 4.32) retention strategies, promotional strategies and pricing strategies are important marketing strategies of retailers. These finding are compatible with the finding of previous researchers. From the results of the present study it can be inferred that retention and

promotional strategies are replacing the age old competitive and pricing strategies.

Sale is an important factor for any business. Thus using sales as a dependent variable and using these five strategies as an independent variable, step-wise regression analysis has been used to find out the important predictors of the model. The results again support that the important predictors of sales of emerging retail formats are promotional and retention strategies.

Table 4.33 : Regression Model					
Variable	B	SE B	Beta	T	P
(Constant)	4.355	.051		85.193	.000
Promotional strategies	.449	.052	.567	8.710	.000
Retention strategies	.415	.052	.525	8.058	.000
Competitive strategies	.226	.052	.286	4.394	.000
Image improvement strategies	-.200	.052	-.253	-3.886	.000
Pricing strategies	.110	.052	.139	2.135	.037
Notes: $R^2 = .762$, Adjusted $R^2 = .741$, S.E. for Regression= .402, DW= 2.093, F statistics= 35.951 Significance (F statistics) <.001					
Dependent Variable: Sales					

The results of the step-wise regression analysis depict that predictors of the model are: promotional strategies, retention strategies, competitive strategies, image improvement strategies, and pricing strategies. These five variables explain 74.1 percent of variation. Sales of the retail outlet are directly related with promotional strategies as it scores the highest B value (.449) followed by retention strategies (.415) and competitive strategies (.226). Promotional strategies emerged as the most important strategy of retailers and this includes customer segmentation, personal selling, advertisement, entertainment facilities, private label brands and after sales services. Retention strategy is the second most important factor which includes understanding the customers, customer delight, store image, better environment, attractive merchandising, loyalty programs and customized technology. On the other hand, image improvement strategies depict a negative association with sales as this factor scores negative beta value (-.200). ANOVA results depict that $F = 35.95$, ($p < .001$) is significant and thus the model is good.

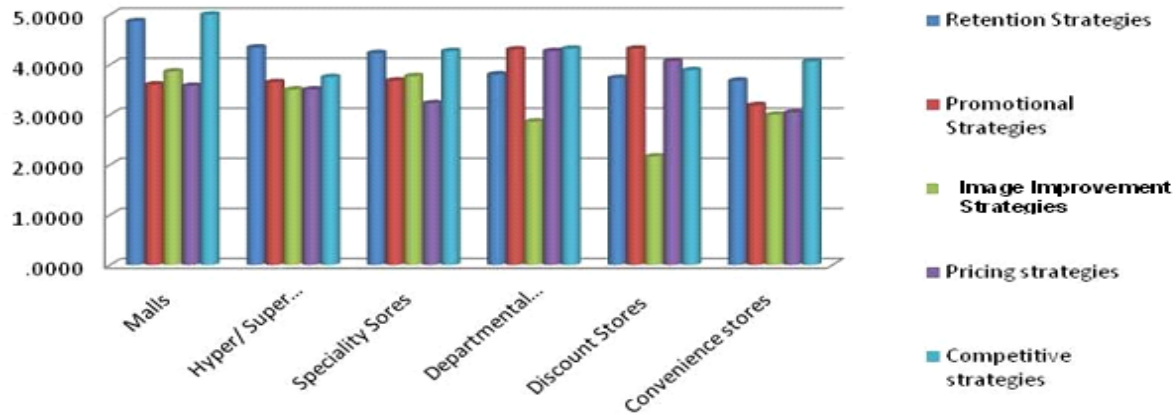


Figure 4.11: Format-wise-choice of Retail marketing Strategies

Format-wise preference of retail marketing strategies as depicted in figure 4.11 highlight that the retailers of malls, hyper/supermarket and speciality stores prefer competitive strategies, retention strategies and image improvement strategies. Retention strategies cover understanding the customers, customer delight, store image, better environment, attractive merchandising, loyalty programs and customized technology. Competitive strategies include competitive pricing and public relations. On the other hand, retailers of department stores, discount stores and convenience stores prefer promotional strategies and pricing strategies more as compared to other strategies for improving their business. The sub-strategies in promotional strategies are customer segmentation, personal selling, advertisement, entertainment facilities, private label brands and after sale services. Pricing strategies include free gifts, discounting options and festival offers. Thus overall results indicate that emerging retail formats, i.e., malls, hyper/supermarket and speciality stores have high inclination towards retention strategies, competitive strategies and image improvement strategies. On the other hand retail formats, such as departmental stores, discount stores and convenience stores are inclined towards promotional and pricing strategies.

The study used ANOVA analysis to know whether there is a significant difference among marketing strategies of retailers and emerging retail formats.

Table 4.34: ANOVA - Retail Formats and Marketing Strategies of Retailers						
Marketing Strategies of Retailers		Sum of Squares	Df	Mean Square	F	Sig.
Retention Strategies	Between Groups	10.763	5	2.153	9.683	.000***
	Within Groups	12.449	56	.222		
	Total	23.212	61			
Promotional Strategies	Between Groups	9.028	5	1.806	3.986	.004**
	Within Groups	25.364	56	.453		
	Total	34.392	61			
Image improvement Strategies	Between Groups	20.976	5	4.195	5.541	.000***
	Within Groups	42.399	56	.757		
	Total	63.375	61			
Pricing strategies	Between Groups	11.287	5	2.257	3.807	.005**
	Within Groups	33.205	56	.593		
	Total	44.492	61			
Competitive strategies	Between Groups	10.194	5	2.039	5.954	.000***
	Within Groups	19.177	56	.342		
	Total	29.371	61			

*** Significant at .01 percent level, ** Significant at 1 percent level, * Significant at 5 percent level

ANOVA results (Table 4.34) show significant differences in all five marketing strategies of retailers across different retail formats. Retention strategies, image improvement strategies and competitive strategies are significant at .01 percent level and promotional strategies and pricing strategies are significant at 1 percent level. Thus the ANOVA results also throw light on the fact that there is a significant difference in retail strategies on the basis of retail formats.

4.2.3 Prospects of Organized Retailing in India:

Prospects of Organized Retail	Mean	Std. Dev.	Rank
Employment generation	4.47	0.60	4
Increase in Foreign Direct Investment (FDI)	3.84	0.75	7
Growth of real-estate	4.34	0.83	5
Increase in disposable income	3.76	0.82	8
Development of retail ancillary market	3.82	1.08	9
Growing consciousness of consumer	4.56	0.59	2
Infrastructure development	4.33	1.09	6
Transformation in lifestyle	4.89	0.37	1
Beneficial for farmers	2.56	0.74	10
Overall economic growth	4.54	0.51	3

The results of the study as shown in (Table 4.36) highlight that the transformation in lifestyle (4.89), growing consciousness of consumers (4.56), overall economic growth (4.54) followed by employment generation and growth of real-estate are important contributing factors towards the growth of organized retailing in India as per retailers' perspective. On the other hand, factors like development of retail ancillary markets and beneficial for farmers do not contribute much to the growth of organized retail in India. These have been depicted in Figure 4.12.

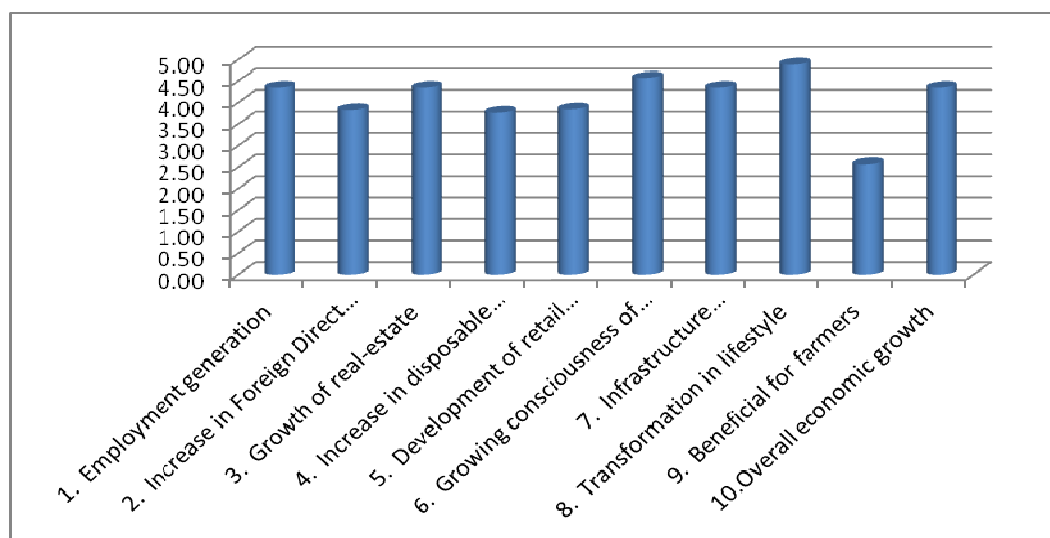
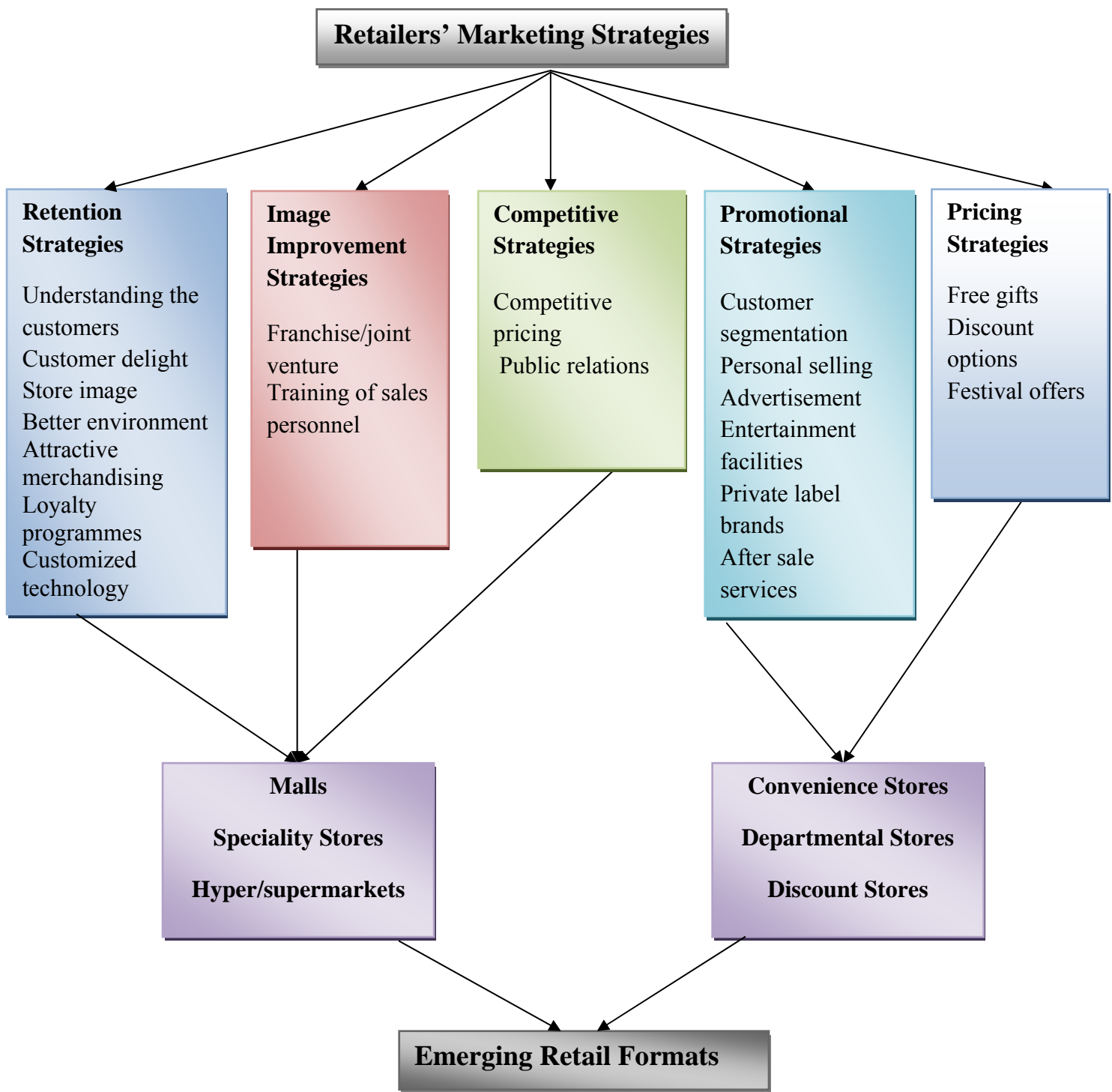


Figure 4.12: Retailers' Perception about Prospects of Organized Retail in India

Figure 4.13: Model on Retailers' Marketing Strategies



On the basis of the results and analysis of retailers' perspective, a model has been developed representing the important marketing strategies of retailers preferred by different retail formats for enhancing their sales, market share, consumers' satisfaction etc. The result of the model depict that the emerging retail formats like malls, speciality stores and hyper/supermarkets opt more for retention strategies, image improvement strategies and competitive strategies. On the other hand convenience stores, discount stores and departmental stores focus more upon promotional and pricing strategies. The above framework represents the important marketing strategies of retailers and different retail formats implementing these strategies for enhancing their sales.

4.3 Suggested Marketing Strategies for Retailers' for Better Management:

The last objective of the research was to suggest marketing strategies to retailers for better management. For achieving this objective, twenty marketing strategies as reflected from literature were considered. Finally factor analysis was conducted to reduce these to fewer factors. On the basis of factor analysis, the following five strategies have emerged as depicted above. These are:

1. Retention strategies
2. Promotional strategies
3. Image improvement strategies
4. Pricing strategies
5. Competitive strategies

- Overall results of the study reflect that retention and promotional strategies are preferred to the traditional strategies like pricing and competitive strategies as depicted in table 4.31.
- Format-wise preference of retailing strategies in figure 4.11 highlight that retention strategies take precedence over others so far as the malls, hyper/supermarkets and speciality stores are concerned.
- In case of departmental stores, discount stores and convenience stores, promotional strategies are the preferred ones as shown in figure 4.11.
- Further regression analysis was also conducted where sales have been taken as dependent variable and the above five strategies selected through factor analysis have been taken as an independent variables. According to the regression results (table 4.33), promotional and retention strategies have emerged as important predictors of the model.

These results are extremely valuable not only for existing retailers but also for prospective new entrants as this study helps retailers to know the various marketing strategies adopted by successful Indian retailers like Reliance, Bharti, Piramal, Birla, Tata, RPG, Pantaloon, Raheja and Wadia group etc. Moreover, retailers can also choose the strategies as per the type of retail format in which they operate; retailers of malls, hyper/supermarkets and speciality stores should focus on retention strategies more as compared to other ones. On the other hand, results reveal that the retailers of departmental stores, discount stores and convenience stores need to focus more on promotional strategies.

On the basis of overall results of consumers' and retailers' perspective, a framework has been designed as depicted below in Figure 3. It shows the relationship between emerging retail formats, their attributes, changing preferences of consumers across these retail formats, types of goods and the marketing strategies followed by the retailers' for effectiveness and enhancing the sales of the retail outlet. The framework demonstrates that the choice of emerging retail formats like malls, speciality stores and hyper/supermarket is influenced by the dynamics of consumers' demography, product and store attributes, type of goods, and attractive marketing strategies of retailers.

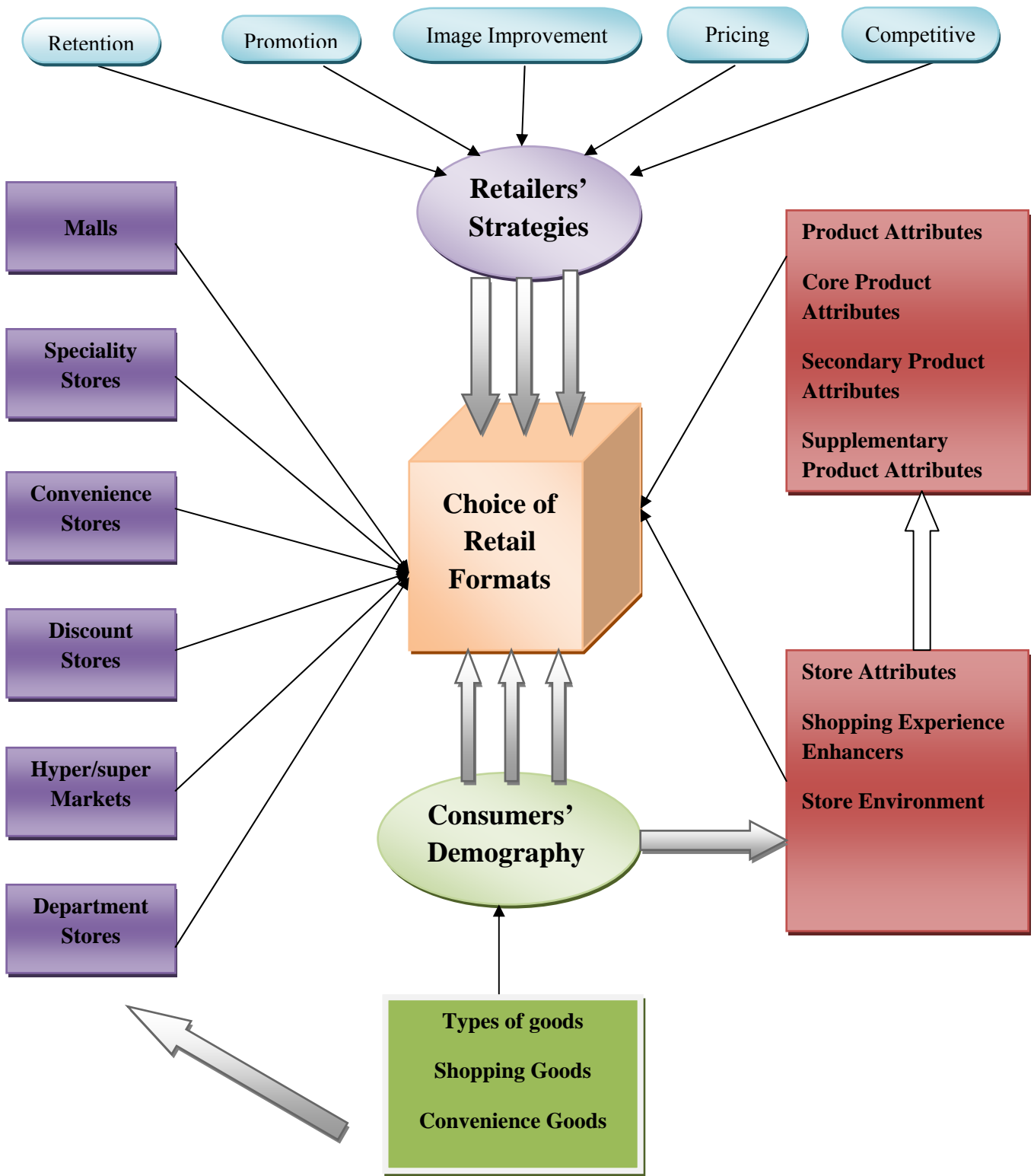


Figure 4.14: A Framework of Consumers' and Retailers' Perspective for Emerging Retail Formats

The study has taken six retail formats viz. malls, speciality stores, hyper/supermarkets, discount stores, departmental stores and convenience stores. Consumers' choice of a specific retail format is dependent upon demographic profile. The results of demographic factors highlight that age, income and occupation are important factors influencing purchase intentions of consumers'. Age wise preference further indicates that young consumers' prefer malls and mature age group prefer convenience stores. Income wise preference has yielded that low tax payers and high tax payers prefer malls and speciality stores. On the other side, people with low income exempted from tax prefer to shop from discount stores and convenience stores. Education and gender have not emerged as important demographic factors influencing consumer preferences.

Similarly the study has taken the influence of product and store attributes on consumers' purchase intention. In product attributes, highest priority has been given to core product attributes viz. improved quality and variety of brands. Secondary product attributes viz. proper display of products and warranty of products has been rated next in priority while supplementary product attributes are deemed as less important. In case of store attributes, shopping experience enhancers are considered more vital than store environment attributes.

Regarding product wise preferences of consumers' the category of goods influence the buying behavior. For buying various shopping goods especially clothing jewellery, furniture and electronics consumers' prefer malls, speciality stores and hyper/supermarkets. In Convenience goods category convenience stores, discount stores and departmental stores are the preferred formats for food and grocery, confectionaries and stationery.

Summing up it can be inferred that combining attribute wise and product wise choice with demographic information will provide a better understanding of consumers' preference for emerging retail formats, and further marketing program based on this understanding can enhance the effectiveness of retail choice. Retailers' perspective adds an extra feature highlighting not only the preferred marketing strategies, but also presents the format-wise preference of these marketing strategies.

Concluding Remarks:

This chapter has covered the detailed analysis of consumers' and retailers' perspective. It provides insight into consumers' choice of emerging retail formats, product and store attributes influencing their choice, preference of shopping and convenience goods from different retail formats and consumers' demography. This chapter also covers the analysis of important marketing strategies of retailers' and different retail formats preferring these strategies. Furthermore, the analysis throws light on the prospects of organized retailing in India as per consumers' and retailers' view. Finally, based upon the analysis, a framework of consumers' and retailers' perspective for emerging retail formats has been developed.

Chapter V

Conclusions, Implications, Limitations and Future Study

The present chapter aims to recollect the various phases of the study. A summary of the research with the main findings has also been presented. Revisiting of objectives is essential to understand whether the purpose and aim of research has been achieved. Research contributions and implications of study have been listed. Limitations of the study have been pointed out. Recommendations based on the study have also been presented. Finally, the study throws light on future directions

5.1 Summary of the Results

The literature review as well as the present study have yielded insight into a number of important aspects of retailing, i.e., emerging retail formats, consumers' demography, product and store attributes influencing consumers' choice, shopping and convenience goods purchased from different retail formats and important marketing strategies of retailers. Based on the literature review, data was collected through two questionnaires to get responses from 500 urban consumers and 62 retailers of Punjab.

The study assumes importance in the light of the fact that various studies conducted in India on retailing to cover important aspects of retailing have been of a limited range. The present study, in contrast, presents a very comprehensive view from consumers' and retailers' perspective. Consumers' perspective includes choice of retail formats, impact of demographic factors on consumers' choice, product and store attributes of emerging retail formats that influence consumers' buying and types of goods purchased from different retail formats. Further, it also depicts the purpose to visit emerging retail formats and prospects of organized retailing in India. Retailers' perspective includes the analysis of important marketing strategies of retailers and format-wise-choice of these marketing strategies. It also throws light on the prospects of organized retail in India as per retailers' view.

5.2 Major Findings of Consumers' Perspective

- Results of the study reveal that as income of the consumers increases, the tendency to purchase from malls increases.
- There is a difference in the buying behaviour of different age groups. Young consumers and adult consumers prefer malls and hyper/supermarkets as compared to other retail formats. On the other side mature consumers still prefer convenience stores and department stores for shopping.
- It is surprising to know that the level of education does not have much impact on consumers' buying behaviour from different retail formats. Respondents from all levels of education (undergraduate, graduate and postgraduate) prefer malls and speciality stores for shopping.
- Consumers from service class and business class have almost similar preferences for emerging retail formats and both groups prefer malls and speciality stores. On the other hand, students and home-makers prefer hyper/supermarkets and convenience stores for shopping purposes.
- The results reveal that there is a significant difference between consumers' choice of product and store attributes with reference to demographic profile of consumers (age, income, education and occupation).
- According to this study product attributes have been classified in three major categories, i.e., core product attributes, secondary product attributes and supplementary product attributes.
- Further core product attributes (improved quality, variety of brands and assortment of merchandise) and secondary product attributes (proper display of products and warranty of products) rather than supplementary product attributes influence consumers' preferences while purchasing from emerging retail formats.
- Similarly store attributes have been categorized as shopping experience enhancers and store environment attributes.

- It is clear from the results that shopping is an experience and that is what consumers' look forward to when they go to plazas and malls. Hence, consumers give preference to good parking facility, trained sales personnel and complete security which enhance their shopping experience. Adequate dressing rooms, cleanliness of store and pleasant ambience as store environment attributes also influence the consumers' choice of emerging retail formats, but high priority has been given to shopping experience enhancers.
- Malls, speciality stores and hyper/supermarkets are highly preferred retail formats for buying various shopping goods like clothing, footwear, jewellery, furniture, electronics and bags and baggage.
- Though different retail formats are preferred while buying various shopping goods, it can be inferred from the results that speciality stores are the unique format of retailing for buying shopping goods.
- Convenience goods like food and grocery, stationery and confectionary are mostly purchased by consumers from convenience stores, discount stores and departmental stores.
- Results also highlight that consumers visit emerging retail formats not only for shopping but also for entertainment and enjoying food courts.
- As per consumers' perspective, overall economic growth, growing consciousness of consumers, transformation in lifestyle and infrastructure development are the important factors contributing to the growth of organized retail in India.

5.3 Major Findings of Retailers' Perspective:

Effective marketing strategies are instrumental in enhancing business activities for retailers. Based upon earlier literature, twenty marketing strategies of retailers were included in the study. These twenty strategies were categorized into five major strategies. These are: retention strategies, promotional strategies, image improvement strategies, pricing strategies and competitive strategies.

- Results highlight that retention strategies and promotional strategies emerged as important marketing strategies for retailers' as these strategies had high percentage of variance in factor analysis. Retention strategies include understanding the customers, customer delight, store image and better environment and promotional strategies comprise of customer segmentation, personal selling, advertisement and entertainment facilities. The regression model also supports these results as promotion and retention strategies surface as important predictors of regression model with higher Beta value.
- For retailers of malls, hyper/supermarkets and speciality stores competitive strategies, retention strategies and image improvement strategies have an edge over other marketing strategies.
- Departmental stores, convenience stores and discount stores rely more upon promotional and pricing strategies.
- As per retailers' perspective, transformation in lifestyle, growing awareness of consumers', overall economic growth and employment generation are the important factors contributing to the growth of organized retail in India.

5.4 Revisiting of the Objectives:

It is important to revisit the objectives to understand whether the same have been met and how have they been achieved. Finally, on the basis of the results, it is essential to suggest the recommendations and areas of future research. The study had five research objectives.

The first objective of the research has been *to examine the trends in the retail sector*. The results from the secondary data (table 1.1) reveal the trends in organized retail sector in India during 2003 to 2009. It is clear from the data that there is an increase in the share of organized retail in all the categories. The share of total organized retail increased from 3.3 in 2003-04 to 4.1 in year 2008-09. Clothing and footwear, sports goods, entertainment and books, furniture and furnishing are the major categories demonstrating tremendous growth in organized retail sector. Moreover, the survey results from consumers' perspective (table 4.30) and retailers' perspective (table 4.35) depict that the overall economic growth, growing awareness of consumers, transformation in lifestyle, infrastructure development and employment generation are the major factors contributing to the growth of organized retail in India.

The second objective of the research has been *to study the attributes that influence consumers' preferences towards emerging retail formats*. The present study covers two types of attributes, the product attributes and store attributes. Factor analysis has been applied for both product and store attributes to recognize the important factors covering different attributes. The results of the factor analysis as depicted in table 4.11 reveal that the core product attributes (improved quality and variety of brands) and secondary product attributes (proper display of products and warranty of products) are important product attributes as this factor scores higher loading value and high percentage of variance. On the other side, shopping experience enhancers (good parking facility, trained sales personnel and complete security) and store environment attributes (adequate dressing rooms and cleanliness of store) are important store attributes as shown in table 4.16 that influence consumers' preferences towards emerging retail formats.

The third objective of research has been *to study the product-wise preferences of consumers towards emerging retail formats*. Two types of goods have been taken up in the study; shopping goods and convenience goods. The results of the study depict that for buying shopping goods like jewellery, furniture, clothing and electronics, consumers prefer speciality stores more as

compared to other retail formats as shown in table 4.27. On the other hand, convenience stores are preferred for buying various convenience goods like food and grocery, confectionaries and beverages (table 4.28).

Any study on retailing is incomplete without demographic analysis. Thus the next objective of the study has been *to study the impact of demographic factors on consumers' preferences of emerging retail formats*. For this demographic factors (income, age, education, occupation and gender) have been taken up in the study. The results depict that income (table 4.2), age (table 4.3) and occupation (table 4.5) have a significant influence on consumers' preferences of emerging retail formats. Demographic factors like education (table 4.4) and gender (table 4.6) have not emerged as important factors influencing consumers' buying behaviour towards emerging retail formats. Furthermore, ANOVA has been applied to see whether there is the significant difference among various demographic factors and products attributes. The ANOVA results depict that demographic factors like age (table 4.7), income (table 4.8) and occupation (table 4.10) have significant difference with respect to product and store attributes.

Studies on Retail perspectives are equally important for consumers and retailers. The study could not have been complete without throwing light on retailers marketing strategies for emerging retail formats. Thus the final objective of research has been *to suggest marketing strategies to retailers for better management*. For achieving this objective, twenty marketing strategies have been taken on the basis of literature review. Factor analysis (table 4.31) has been applied on these twenty strategies and the results of the factor analysis disclose that retention and promotional strategies are preferred to the traditional strategies like pricing and competitive strategies. Similar results have emerged from regression model (table 4.33) as here also promotional and retention strategies are having higher Beta values. Further study outlines the format-wise-choice of retail marketing strategies as depicted in figure 4.11 which reveals that retailers of malls, hyper/supermarkets and speciality stores focus upon retention strategies, image improvement strategies and competitive strategies. In case of departmental stores, discount stores and convenience stores, promotional strategies are more acceptable. These results are extremely valuable not only for existing retailers but also for prospective new entrants as this study will help them in choosing the right mix of strategies.

The complete view of research has been depicted through figure 4.15.

Consumer Preferences for Emerging Retail Formats in Punjab		
Emerging Retail Formats 1. Malls 2. Hyper/supermarkets 3. Speciality stores 4. Departmental stores 5. Discount stores 6. Convenience stores	Research Objectives <ul style="list-style-type: none"> • To examine the trends in the Retail Sector. • To study the attributes that influence consumers' preferences towards emerging retail formats. • To study the product-wise preferences of consumers towards emerging retail formats. • To study the impact of demographic factors on consumers' preferences of emerging retail formats. • To suggest marketing strategies to retailers for better management. 	Research Methodology <ul style="list-style-type: none"> • Primary Data Questionnaire for consumers' Questionnaire for retailers' • Secondary Data Reliability & Validity <ul style="list-style-type: none"> • Pilot Survey for pre-testing the Questionnaires • Validation by Experts • Calculation of Cronbach Alpha

Major Findings: Consumers' Perspective

- Core product attributes (improved quality, variety of brands and assortment of merchandise) and secondary product attributes (proper display of products and warranty of products) influence consumers' preferences while purchasing from emerging retail formats more as compared to Supplementary product attributes.
- Shopping experience enhancers (good parking facility, trained sales personnel and complete security) and store environment attributes (adequate dressing rooms, cleanliness of store and pleasant ambience) influence the consumers' choice of emerging retail formats.
- Malls, speciality stores and hyper/supermarkets are preferred retail formats for buying various shopping goods like clothing, footwear, jewellery, furniture and bags and Baggage.
- Convenience goods like food and grocery, stationery and confectionary are highly purchased by consumers from convenience stores, discount stores and departmental stores.
- Consumers' visit emerging retail formats not only for shopping but also for entertainment and enjoying food courts.

Major Findings: Retailers' Perspective

- Retention strategies (understanding the customers; customer delight; store image and better environment); and promotional strategies (customer segmentation; personal selling; advertisement and entertainment facilities) are two strategies that emerge as important marketing strategies for retailers'.
- Retailers' of malls, hyper/supermarkets and speciality stores focus on competitive strategies, retention strategies and image improvement strategies.
- Departmental stores, convenience stores and discount stores focus more upon promotional and pricing strategies.
- Transformation in lifestyle; growing consciousness of consumers'; overall economic growth and employment generation are the important factors contributing to the growth of organized retail in India.

Figure 4.15: Complete view of Research

The present study is useful not only for marketing researchers but also for consumers as well as retailers as it provides a comprehensive analysis of retailing. The implications for consumers as well as retailers are given below:

5.5 Implications for Consumers

- The present study suggests that consumers aspiring for entertainment with shopping should visit malls and hyper/supermarkets as these formats provide entertainment facilities to consumers like multiplexes, food courts and background music etc.
- Consumers looking for convenience, comfort and price should favor convenience stores, departmental stores and discount stores.
- Retail formats like malls, hyper/supermarkets are more ideal for young consumers and middle aged consumers with high income group.
- Mature consumers and middle income groups are inclined more towards convenience stores and discount stores.
- Speciality stores should be preferred for buying various shopping goods like jewellery, furniture and clothing, as these stores are highly conscious about quality and offer added product diversity. Consumers will get wide variety of product and a better quality in speciality stores.
- Convenience stores should be preferred for buying various convenience goods like food and grocery, beverages, and confectionaries, generally the low priced goods.
- Consumers should consider a mixture of product and store attributes which are important for them for choosing particular retail format.
- Consumers' conscious of quality and looking for diverse product range should visit that retail format which is well equipped with core product attributes. Others who give importance to easy availability of products and convenience while shopping should frequent the retail formats equipped with secondary product attributes.

- Similarly for consumers who want additional facilities like parking facilities, trained sales personal and nice in store promotion, shopping experience enhancer attributes are important.
- Consumers searching for ambient facilities and cleanliness of store should visit retail format which is focuses more upon store environment attributes.

5.6 Implications for Retailers

- Retailers of malls, hyper/supermarkets and speciality stores should focus more upon retention strategies, image improvement strategies and competitive strategies for better management of their business.
- Convenience stores, departmental stores and discount stores need to focus upon promotional and pricing strategies as consumers. Pricing strategy may also help these formats to enhance their sales.
- Retailers need to opt for an appropriate mix of product and store attributes and various goods in their retail outlet. The present study will help them to choose attributes in a retail outlet as per importance given by consumers.
- The current research will facilitate retailers to segment consumers with similar needs and preferences on the basis of age and income. The results of the study depict that young consumers prefer malls more as compared to mature ones. So the retailers of malls need to target young consumers more.
- Now a days, consumers visit emerging retail formats not for shopping only but for entertainment also. So retailers should focus upon entertainment facilities, i.e., opening food court, children play area, background music etc. It will help retailers to keep consumers longer in the store and enjoy shopping.

5.7 Limitations of the Study

Like most research, a study can hardly be perfect. As such, this study also has few limitations. However, these limitations also present opportunities for future research. One of the important limitations of the study, as it is there in most of the cases, is that of non-availability of certain data. Response rates of the consumer' were low as they were not ready to fill the questionnaires. To overcome this problem, certain steps have been taken, such as visiting the consumers personally to collect the data from them. This enhanced response rate to a certain extent. As the present study has also covered the retailers' perspective, retailers were not ready to share the information and it was difficult to convince them. Another limitation has been that the results of the study are true for the sample chosen from northern region of India.

5.8 Recommendations for Future Research

Though the present study has covered all the important aspects of retailing from consumers' and retailers' perspective, the survey was limited to northern region of India. The future study may cover the other regions of India to have a comparative view of consumers' and retailers' perspective towards emerging retail formats. Further, case study analysis can be taken up by covering some specific retail formats. It will help to validate the results on the basis of case studies. Some emerging retail formats can be taken as test market and consumers' purchase pattern can be observed from these test markets. Marketing strategies can be varied by retailers in these test centres to see how consumers respond to these strategies.

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Appendix - I

PhD Questionnaire for Consumers On Consumer Preferences for Emerging Retail Formats in Punjab

Objective: We are conducting research to study ‘Consumer Preferences for Emerging Retail Formats in Punjab’. Your valued response/opinion would help retailers to understand consumer preferences’ towards emerging retail formats for shopping purposes and this will be directly beneficial for consumers’ as retailers will take care of consumers’ choice and preferences’ for shopping from emerging retail formats.

*The information being collected is purely for research and academic purpose
and shall be kept confidential for all purposes*

Before filling the questionnaire, kindly go through the major terms which have been used in the survey, to facilitate the filling of the questionnaire.

Six retail formats have been considered for the study. A brief explanation of each format is given below.

1. Malls: Malls are the collection of shops in one building; they lend an ideal shopping experience with an amalgamation of product, service and entertainment; all under a common roof. For example Omaxe mall, Ansal Plaza, Alpha One.

2. Convenience Stores: Relatively small stores that are located near residential areas are open for long hours, seven days a week and store daily use products.

3. Department Stores: Carry several product lines- typically clothing, home furnishings and house-hold goods- with each line operated as a separate department. For example Shoppers stop, Vishal Mega Mart, Lifestyle.

4. Hypermarkets/Supermarkets: Hypermarkets carries product range varies from foods, home ware, appliances, furniture, sports, toys and clothing. On the other hand, Supermarkets mainly focus on food and grocery and personal sales, for example Big Bazaar, Hyper City and Reliance Fresh.

5. Discount Stores: Discount Stores or Factory Outlets, offer discounts on the MRP through selling in bulk reaching economies of scale or excess stock left over at the season. For example Wal-Mart, US Dollar Store,

6. Specialty Stores: Carry a single product line with a deep assortment (variety) within that line: apparel stores, sporting goods stores, furniture stores and book stores are some of the examples of specialty stores.

Section A: Demographic profile of respondents:

1. Name of the Respondent: City:

2. Gender: Male Female

3. Age group: 18-30 31-45 more than 45

4. Education: Below Matric Undergraduate Graduate Postgraduate

5. Occupation: Service Business Student Homemaker Any other

6. Yearly household income: Less than 2 Lakh 3 Lakh – 5 Lakh

6 Lakh– 10 Lakh More than 10 Lakh

Section B: Emerging retail formats and its attributes (Features)

7. Rank the preferences of following retail formats for shopping purpose.

Retail Format	(Please rank 1-6, 1 for highest and 6 for lowest)
1.Malls (Collection of shops in one building)	
2.Convenience store (Small stores located near residential area)	
3.Department Store (Separate department for each product)	
4.Hypermarkets/Supermarkets (Large self-service outlets)	
5.Discount store (Offer discounts on MRP)	
6.Specialty store (Carry single product line)	

8. Rate the following attributes/features which influence your preference to shop from emerging retail formats.

Attributes (Features) of retailing	(Please rate the following from 1-5, 1 for lowest and 5 for highest)				
	1	2	3	4	5
Product Attributes:					
1.Improved quality					
2. Reasonable price					
3. Variety of brands					
4. Assortment of merchandise					
5. Easy Availability of products					
6. Proper display of products					
7. Warrantee of products					
8. Proper packaging					
9. Exchange facilities					
10.Bundling offers					
Store Attributes:					
1.Pleasant ambience (Store atmosphere)					
2. Better location					
3. Complete Security					
4. Nice in-store promotions					
5. Adequate dressing rooms					
6. Cleanliness of store					
7. Children play area					
8. Good Parking facility					
9. Convenient shopping hours					
10.Trained Sales personnel/ helpful Staff					

Section C: Product-wise shopping preferences from different retail formats

9. Rate the following shopping and convenience goods on the basis of your preference to shop from **Malls**.

Shopping Goods (Purchased less frequently and expensive)	(Please rate the following from 1-5, 1 for lowest and 5 for highest)				
	1	2	3	4	5
1. Clothing					
2. Footwear					
3. Jewellery					
4. Furniture					
5. Home Appliances					
6. Home Furnishing					
7. Bags and Baggage's					
8. Electronics					
Convenience Goods (Purchased more frequently and less expensive)					
1. Food and Grocery					
2. Beverages					
3. Confectionaries					
4. Personal Care product					
5. Stationery					
6. Magazines and Books					
7. Gift Items					
8. Toys					

10. Rate the following shopping and convenience goods on the basis of your preference to shop from **Department store**.

Shopping Goods (Purchased less frequently and expensive)	(Please rate the following from 1-5, 1 for lowest and 5 for highest)				
	1	2	3	4	5
1. Clothing					
2. Footwear					
3. Jewellery					
4. Furniture					
5. Home Appliances					
6. Home Furnishing					
7. Bags and Baggage's					
8. Electronics					
Convenience Goods (Purchased more frequently and less expensive)					
1. Food and Grocery					
2. Beverages					
3. Confectionaries					
4. Personal Care products					
5. Stationery					
6. Magazines and Books					
7. Gift Items					
8. Toys					

11. Rate the following shopping and convenience goods on the basis of your preference to shop from **Hypermarkets/Supermarkets**.

Shopping Goods (Purchased less frequently and expensive)	(Please rate the following from 1-5, 1 for lowest and 5 for highest)				
	1	2	3	4	5
1. Clothing					
2. Footwear					
3. Jewellery					
4. Furniture					
5. Home Appliances					
6. Home Furnishing					
7. Bags and Baggage's					
8. Electronics					
Convenience Goods (Purchased more frequently and less expensive)					
1. Food and Grocery					
2. Beverages					
3. Confectionaries					
4. Personal Care product					
5. Stationery					
6. Magazines and Books					
7. Gift Items					
8. Toys					

12. Rate the following shopping and convenience goods on the basis of your preference to shop from **Discount Store**.

Shopping Goods (Purchased less frequently and expensive)	(Please rate the following from 1-5, 1 for lowest and 5 for highest)				
	1	2	3	4	5
1. Clothing					
2. Footwear					
3. Jewellery					
4. Furniture					
5. Home Appliances					
6. Home Furnishing					
7. Bags and Baggage's					
8. Electronics					
Convenience Goods (Purchased more frequently and less expensive)					
1. Food and Grocery					
2. Beverages					
3. Confectionaries					
4. Personal Care product					
5. Stationery					
6. Magazines and Books					
7. Gift Items					
8. Toys					

13. Rate the following shopping and convenience goods on the basis of your preference to shop from **Specialty store**.

Shopping Goods (Purchased less frequently and expensive)	(Please rate the following from 1-5, 1 for lowest and 5 for highest)				
	1	2	3	4	5
1. Clothing					
2. Footwear					
3. Jewellery					
4. Furniture					
5. Home Appliances					
6. Home Furnishing					
7. Bags and Baggage's					
8. Electronics					
Convenience Goods (Purchased more frequently and less expensive)					
1. Food and Grocery					
2. Beverages					
3. Confectionaries					
4. Personal Care product					
5. Stationery					
6. Magazines and Books					
7. Gift Items					
8. Toys					

14. Rate the following shopping and convenience goods on the basis of your preference to shop from **Convenience store**.

Shopping Goods (Purchased less frequently and expensive)	(Please rate the following from 1-5, 1 for lowest and 5 for highest)				
	1	2	3	4	5
1. Clothing					
2. Footwear					
3. Jewellery					
4. Furniture					
5. Home Appliances					
6. Home Furnishing					
7. Bags and Baggage's					
8. Electronics					
Convenience Goods (Purchased more frequently and less expensive)					
1. Food and Grocery					
2. Beverages					
3. Confectionaries					
4. Personal Care product					
5. Stationery					
6. Magazines and Books					
7. Gift Items					
8. Toys					

Section D: Purpose to visit and Prospects of organized retail:

15. What is your main purpose to visit emerging retail formats?

Purpose	(Please rate the following from 1-5, 1 for lowest and 5 for highest)				
	1	2	3	4	5
1.Shopping only					
2.Entertainment only					
3.Shopping and Entertainment					
4.Window Shopping					
5.Enjoying Food Courts					

16. What according to you are the prospects of organized retail in India?

Prospects of organized retail in India	(Please rate the following from 1-5, 1 for lowest and 5 for highest)				
	1	2	3	4	5
1. Employment generation					
2. Increase in Foreign Direct Investment					
3. Growth of real-estate					
4. Increase in disposable income					
5. Development of retail ancillary market					
6. Growing awareness of consumer					
7. Infrastructure development					
8. Transformation in lifestyle					
9. Beneficial for farmers					
10.Overall economic growth					

Thanks for your valuable time

Appendix – II

PhD Questionnaire for Retailers' On Consumer Preferences for Emerging Retail Formats in Punjab

Objective: We are conducting research to study ‘Consumer Preferences for Emerging Retail Formats in Punjab’. For this research, we want to understand the retailers’ perspectives for consumer choice of retail formats. This questionnaire has been designed to collect data from retailers of Punjab and your valued response/opinion would help us understand the marketing strategies pursued by retailers. This will also be beneficial for retailers as they can understand consumers’ choices and preferences towards emerging retail formats.

*The information being collected is purely for research and academic purpose
and shall be kept confidential for all purposes*

Section A: Profile of retailers

1. Name of the Retail Outlet: 2. City:

3. Name of the Retailer:

4. Education: Below Metric Undergraduate Graduate Postgraduate

5. Classify your retail format in the categories given below?

Malls	<input type="checkbox"/>	Convenience Stores	<input type="checkbox"/>
Department Stores	<input type="checkbox"/>	Hypermarkets/Supermarkets	<input type="checkbox"/>
Discount Stores	<input type="checkbox"/>	Specialty Stores	<input type="checkbox"/>

6. Growth profile of your retail outlet?

Growth Profile	(Please rate the following from 1-5) 1 for lowest and 5 for highest)				
	1	2	3	4	5
1. Sales					
2. Market share					

Section B: Retailers’ marketing strategies

7. Rate the following marketing strategies adopted by your retail outlet?

Marketing Strategies	(Please rate the following from 1-5, 1 for lowest and 5 for highest)				
	1	2	3	4	5
1. Advertisements					
2. Competitive pricing					
3. Free Gifts					
4. Discounting options					

5. Loyalty programs					
6. Developing public relations					
7. Attractive merchandising					
8. Private label branding					
9. Customer segmentation					
10. Customized technology adoption					
11. Better internal environment					
12. Entertainment Facilities					
13. Personal Selling					
14. After Sale Services					
15. Store image/Positioning					
16. Training of Sales Personnel					
17. Festivals offers					
18. Customer delight / satisfaction					
19. Understanding the customer					
20. Franchise / Joint Venture					

Section C: Prospects of organized retailing

8. What according to you are the prospects of organized retail in India?

Prospects of organized retail in India	(Please rate the following from 1-5, 1 for lowest and 5 for highest)				
	1	2	3	4	5
1. Employment generation					
2. Increase in Foreign Direct Investment					
3. Growth of real-estate					
4. Increase in disposable income					
5. Development of retail ancillary market					
6. Growing consciousness of consumer					
7. Infrastructure development					
8. Transformation in lifestyle					
9. Beneficial for farmers					
10. Overall economic growth					

Thanks for your valuable time

Appendix – III

(a) Papers Published in SSCI journals

Sr. No.	Author(s)	Year of Publication	Title of Paper	Name of the Journal, Volume/ page numbers,	Name of the Publisher	Impact Factor
1	Deepika Jhamb & Ravi Kiran	2012	Trendy shopping replacing traditional format preferences.	African Journal of Business Management Vol. 6(11), pp. 4196-4207, 21 March 2012.	Academic Journals	1.105
2	Deepika Jhamb & Ravi Kiran	2012	Emerging Trends of Organized Retailing in India: A Shared Vision of Consumers and Retailers Perspective	Middle-East Journal of Scientific Research 11(4): 481-490, 2012	IDOSI Publications	
3	Deepika Jhamb & Ravi Kiran		Retail Marketing Strategies: Need for a Relook with Changing Preferences of Consumers towards Retail Formats	African Journal of Business Management, accepted for publication.	Academic Journals	1.105

(b) Papers Published in Non-SCI Journals

Sr. No.	Author(s)	Year of Publication	Title of Paper	Name of the Journal, Volume/ page numbers,	Name of the Publisher	Impact Factor
4	Deepika Jhamb & Ravi Kiran	2012	Emerging Retail Formats of Punjab in India: A Retailers Perspective	The Journal of Business and Retail Management Research, Vol.6, Issue 2, pp. 67-77.	Academy of Business and Retail Management	

5	Deepika Jhamb & Ravi Kiran	2012	Emerging Retail Formats and It's Attributes: An Insight to Convenient Shopping	Global Journal of Management and Business Research, Volume 12, Issue 2, pp. 63-71, February 2012.	Global Journals Inc. (USA)	1.04
6	Deepika Jhamb & Ravi Kiran	2011	A Strategic Framework for Consumers Preferences towards Emerging Retail Formats	Journal of Emerging Knowledge on Emerging Markets, , Vol. 3, No. 11, pp. 1-18.	ICA Institute Publication	
7	Deepika Jhamb & Ravi Kiran	2011	Organized Retail in India - Drivers Facilitator and SWOT Analysis	Asian Journal of Management Research, Vol.2, Issue 1, pp. 264-273.	Integrated Publishing association	
8	Ravi Kiran & Deepika	2010	E-Business in India: changing scenario and future prospects.	OORJA, Journal of Management & IT, Vol. 8, No. 1, pp. 32-37.	International school of Informatics and Management	

(c) Paper Published In National Conferences

Sr. No.	Author's Name	Paper Title	Conference	University/ Institute
9	Deepika Jhamb & Ravi Kiran	Trends of Shopping Malls in Punjab: A Vibrant Shopping Experience for Consumers', 2012, pp. 32-37.	Retail Dynamics (Multi Dimensional Approach to Retail Management)	Jagran Institute of Management, Kanpur
10	Deepika Jhamb & Ravi Kiran	Consumers' Buying Behavior from Modern Retail Formats: Attribute and Product Choice, 2012, pp. 76-84.	Changing Perspectives and Paradigms in Business and Behavioral Sciences, April 27-28, 2012.	Thapar University, Punjab
11	Deepika Jhamb & Ravi	Managing in a Globalized Era: Demise of Older Practices and Birth of New Managerial	Organization in the new millennium: challenges and opportunities, 14-15	AKGIM, Ghaziabad.

	Kiran	Practices, 2011, pp. 121-125.	October, 2011.	
12	Ravi Kiran & Deepika Jhamb	Emerging Retail Formats: A Study of Retailers Competitive Strategies for Convenience and Shopping Goods, 2010	Seventh International Conference On New Paradigm in Management Theory and practice, 4-5 September, 2010, pp 56	Punjabi University, Patiala.