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Growing Retail Formats of UttarPradesh with Specail Reference to Lucknow City

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A B S T R A C T

The Indian retail segment is increasing altogether progressive way & the increasing market trend is observing a key amend in his development outline. In cooperation with present and new players are trying with the fresh retail layout. These increasing retail format offer a plentiful variety to consumers and urge them an ideal shopping practice with a merger of the item, excitement and administration, all under a solitary rooftop. Varying tastes and likings of buyers' are most important and fundamental change in lifestyles and expenditure patterns and this, in turn, is giving increase to release in new business prospects. Buyer changing aspects in India is also varying and the retailers need to know the changing viewpoints and its impact on shopping conduct and set up their methodologies in like manner to convey the plausible incentive to the purchasers.In retailers' viewpoint, the present study observes the important marketing strategies and indorses these strategies to retailers for improved retail management. Based upon all this analysis, an outline of buyers' and retailers' perspective for increasing retail format has been designed to insure buyers' preferences for increasing retail format.

Keywords: Retail formats, Attributes, Retail strategy, Organized retail

1. Introduction

Retailing is a developing part in the Indian economy. With a developing economy, enhancing pay fluctuating angles, expanding mindfulness, and an adolescent overwhelming consumer base, India is well on its approach to getting to be a standout amongst the most reassuring marketplace for the local & worldwide retailer. This India's retail sections are experiencing the change, and the expanding retail configurations are seeing an imperative change in their development design. Both the current and new players are exploring different avenues regarding new retail plan. Purchasers are additionally for these retail structures for enhanced shopping knowledge. Various business bunches have been pulled in to this developing area in the prior couple of years, incorporate some conspicuous business pack like Bharti, Future, Reliance, and Aditya Birla, seeming future improvement in times to come. In addition, the created retail parcel has in like manner caught the eye of outside organizations, which demonstrates their passion for entering India. In this changing condition in retailing, with globalization and progression inundating all nations of the world, including India, rivalry turns into the major hierarchical guideline of promoting exercises. With changing business condition, purchaser conduct, patterns & problem of retailing are experiencing a change. This requests promoting approach be adjusted likewise. In this manner all retail configuration are confronting difficulties to define advertising methodologies that will guarantee them of accomplishing upper hand over other contending structure. In order to position themselves over the challenge, numerous organizations are concentrating on creating faithful clients - clients that benefit of its items and administrations reliably after some time, by and large at standard costs, normally overlooking the supplications and axioms of contenders.

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Types of Retail formats

i. **Malls**: Malls range 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 common 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 an important consumer need. 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 operated 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. **Specialty 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 specialty stores.

Source: (Kotler, 2006, Sinha and Kar, 2007, Srivastva, 2008)

Attributes of Retailing:

Expanding retail configuration like shopping centers, forte stores, rebate stores, hyper/general stores, comfort stores and retail chains are acknowledged by purchasers because of their notable item and store qualities. This has been checked from the consequences of past research by different studyers.

Erdem et al. (1999) inspect the association among purchaser esteems & the significance of a few remarkable stores traits. The assessment showed the essential decisions in favor of stores traits were affected due to arrangement of incurable and influential qualities saw as vital by the customers.

Thang et al. (2003) and Dalwadi et al. (2010) bolstered that purchasers' decision of buying centers over customary marketplace is affected by different variables like area, sentiment, assortment, deals advancement plans and stores administration. The place of products under a one roofs had a affirmative reaction by the purchasers, who thinks that it will be increasingly advantageous, proficient and acceptable.

Mittal et al. (2008) propose that the retailers' promoting methodology should consider two arrangements of traits: (1) devotion drivers, and (2) shopping background improvers. These credits should be incorporated into the retail set-up.

As per Jayaraman and Aggarwal (2001), Rajagopal (2007), Jain and Bagdare (2009) and Jacobs et al. (2010), group, environment, appear, self-advantage, regard included organizations, advancement based exercises and much more estimations with current point of view and follow are the genuine determinant of growing retails structure.

Herpen and Pieters (2000) says that characteristic methodology catches purchasers' view of arrangement assortment enhanced than the item based methodology & it offer fresh bits of knowledge keen on collection range.

Popkowski et al. (2001) researched shifting retails configuration have furnished the purchasers with extra alternatives as plan and administrations, for example, an expansive assortment of items, esteem items & fewer time, and so forth.

Gupta (2004) and Urbonavicius et al. (2005) in their research say's purchasers support expanding retail structure because of its essential item characteristics which incorporate item esteem, collection of stock, assortment and item costs.

As indicated by Lather et al. (2006) and Gupta (2012) six opinion pointer to be specific, worth, deal work force, estimation of reserve, array of stock, promoting administration and accommodation administration believe a major job for retailer in picking the kind of retails structure.

The research by Jackson et al. (2006) shows like purchaser decision among outlets can be Implicit in conditions of availability & handiness, while selection in stores involve concept of worth, price, & value.

Retail Marketing Strategies:

Purchasers' decision is the shaky part for progress for retailer. It's difficult to fulfill the purchasers as they require lofty esteem stock at fewer prices. It's imperative for retailers to center upon the appealing showcasing methodologies to fulfill the purchasers' needs. Retail promoting methodologies are assuming essential job in the development of sorted out retail portion. Retailers have been deciding on different advertising techniques to draw in purchasers to purchase from expanding retail design. The research by Mittal and Mittal (2008) bolsters so as to retailer promoting procedure should consider two arrangements of properties:

i) Reliabilities force and

ii) Buying background improvers.

For clothing shopping the dedication drivers are: appealing stock blend, deals advancements, cost, and suggestion/relationship while the shopping background improvers are store notoriety/notices, temperature (cooling), return/ensure, and surrounding environment. Dalwadi et al. (2010) recognize that factors like affable staff individuals, client consideration, unconditional presents and limits, solace and tastefulness, closeness, assortment, fast administration and affirmation must be considered while planning retail activities. Kokatnur (2009) is of the view that shopping centers, grocery stores and hypermarkets are developing quickly and receiving forceful procedures to pull in clients.

As per Reichheld and Schefter (2000) and Gupta et al. (2009) maintenance of current or in hand clients is multiple time extra gainful than including fresh. So outcomes show so as to clients' apparent esteem is a critical pointer of their proceeded with goal, as are the unwaveringness motivations given by the store. Clients esteem comfort more than satisfaction. Composed retailer can create purchaser protection by center their procedure by totaling more esteem and straightforwardness to client encounter. Grewal et al. (2009) and Ghosh et al. (2010) indorse different procedures for retailer in structuring their stores that will meet up the desires for customers and how retailers hold the client encounters and practices. promoting, value, items, private name mark, entertaining and delight, effective deal specialists, give chain and place convey a prevalent client practice and result in higher consumer loyalty, increasingly visit shopping visits, bigger wallet divides, and higher benefits.

2. Research Objectives

Prior to begin of any research, this is essential to describe the objectives of the research. This research will be carrying out the subsequent major objectives:

- To look at the patterns or development in the retail sector.
- To study the characteristic that motivates buyers' inclination toward increasing retail format.
- To find out the goods-wise preference of buyers toward increasing retail format.
- To study the influence of demographic aspect on buyers' inclination of increasing retail format.
- To suggest marketing strategies to retailers for improved management.

3. Hypotheses of the Study

- **H_1:** Buyers' preferences towards increasing retail format are influenced by product qualities like value, branding, assortment of merchandise.
- **H_2:** Buyers' preferences to increasing retail format are motivated by store characteristic like car/bike parking facility kid's amusement place and buying handiness.
- **H_3:** Buyers favor specialty stores for buying different purchasing produce i.e. garments, jewellries, kitchen utensils, and furnishings.
- **H_4:** Convenience stores be favoring for assorted ease goods, i.e., FMCG products, confectionaries & stationery.
- **H_5:** Retention strategies and promotional strategies are more important for increasing retail format than other marketing strategies used by retailers

4. Significance of the Study

The present research will depict a point by point picture of purchaser inclinations towards expanding retail plan viz. shopping centers, accommodation stores, retail chains, hypermarkets/markets, rebate stores, and claim to fame stores. The research will help in sectoring the clients based on their inclinations of retail structure for acquiring comfort and shopping merchandise. Besides, it will likewise assist the retailers with focusing on the elements spurring the inclinations towards expanding plan and recommend promoting techniques for enhanced administration. The remarkable component of this comprehensive research is the inclusion of immeasurably imperative viewpoint of retailing and accordingly it has pertinence for the two purchasers just as retailers. Further, the proposed work will likewise help and guide buyers' and retailers' by providing them with a practical framework on buyers' and retailers' perspective on increasing retail format.

5. Overview of Study

The present research takes a holistic stance of retailing. This research focus on classify the buyers' behaviour regarding increasing retail format, considering the influence of demographic factors on buyers' behavior and attributes motivating buyers to purchase from these retail format. Also included in the study are the forms of merchandise favoring for buying as of increasing retail format. The research considers the retailers' point of view also by

recognizing the important retail marketing strategies motivating buyers' purchase preferences. The study, by taking into account buyers' and retailers' viewpoint, tries to show a comprehensive image of retail situation.

6. Retailers' Viewpoint

According to Swinyard (2010), retailing in USA continued to change during the past decade. Most of these changes are the result of a shift in market place. The primary goal of the research was to investigate the significant regions of progress and how they are being reflected in retail industry patterns. The studyer is of the view that the US retailers have been more receptive to advertise shifts than even before which brought about mergers and combination, vertical mix, increment in budgetary power, data innovation blast and so forth. The central point for changing patterns of retailing in USA is dynamic natural patterns which incorporate challenge, purchaser, innovation and the economy. Shopping examples of the US purchasers are progressively advanced; they anticipate abnormal state of administrations and stock esteem. Also, monetary and statistic slants drastically influence the retail business. Miniaturized scale advertising, globalization and new structure, speedy reaction and cost decrease, ethnic retailing and age related promoting changes are the outcomes of retailing patterns in the USA. The consequence of this research demonstrates that the explanation behind retail showcase move is the law of regular determination - adjusts to the earth or dies. Retailers which consistently comprehend and meet the desires for customers will succeed.

As researched by Goldman (2010), the methodology of global format is moved by retailers into developing nations. Exchange techniques are characterized regarding a design change design and the components persuading the format change choice. Retailers have sought after various design exchange arrangements. A few retailers exchange their absolute design unaltered, while others present broad changes. The target of the research is to find out the arrangement of determinants that control the degree of progress to be utilized. The research talked with officials from twenty-seven distinctive remote retailers regarding their passage into Chinese home market. These retailers exuded from an assortment of different nations and worked a scope of various retail organizations, for example, grocery stores, hypermarkets, forte stores, retail chains, discount clubs and malls in China. The research of the information uncovered the presence of various exchange systems. Fundamental conditions influencing the degree of exchange change were found to identify with contrasts in monetary conditions Among China and the nations of origin and the market parts that were focused in China.

As per Levy et al. (2011), valuing improvement is Currently one of the most sizzling points in the retail business. This research attempts to look at the nexus Among retail practice and study, with the objective of animating further research. This research investigates an audit of how retailers ordinarily settle on valuing choices utilizing noble heuristics and endeavor to touch base at the ideal choices. In any case, present techniques are problematic on the grounds that they don't think about the effects of publicizing, rivalry, substitute items, or corresponding items on cost. Most neglect to consider how value flexibility changes after some time, especially for form stock, or how showcase parts respond differentially to value changes. What's more, numerous retailers think that its hard to realize how to value stock when their providers offer impermanent "bargains." They are additionally commonly ignorant of how their estimating system impacts their general picture. As these issues illustrate, ideal evaluating is certifiably not a static issue. Retailers must almost certainly respond rapidly to changes in the earth or deals designs. The research likewise gives instances of the more complex evaluating systems that are currently being tried by and by.

Urbonavicius et al. (2010) assess the significance of picture traits for clients. The studyers delineate that purchasers demonstrated various picture qualities of numerous retailers, which are imperative for them and impact their store choice. Some picture qualities are most vital than others, and they incorporate item costs, item esteem, item Gpsing assortment and place of a store. There are three inert components that coordinate different retailers' picture qualities and clarify interrelationships Among them. These elements are: I) extra esteem and picture, ii) store, and iii) items. These elements total various properties of numerous retailers, and permit looking at places of the chain stores.

As indicated by Rajagopal (2011), the purchaser shopping conduct amid relaxation is to a great extent driven by the recreational framework as an aggressive technique of retailers. This likewise helps in creating store devotion, imaginative concern and saw client esteems whereby people encounter delight from shopping. The item classifications that are to a great extent influenced by the relaxation shopping utilization are sustenance and refreshments, clothing, beauty care products, toys, general stock and family unit hardware. The aftereffects of the research demonstrate that recreational offices, area of the store, store unwaveringness, item characteristics and administrations, mark esteem, saw esteem and cost are the main considerations influencing relaxation shopping conduct. Purchasers frequently advantage from expanded challenge in separated item settings amid relaxation shopping season. The wide decision, climate, stopping office, accommodation, sales reps, refreshments, area, limited time exercises and marketing arrangements are the essential elements spurring purchasers' decision amid recreation shopping.

Mittal et al. (2012) contemplate the store decision criteria with regards to clothing retailing in India. The fundamental inspiration of this research is to assist retailers with determining the most vital drivers of retail location decision. The outcomes recommend that the retailers' advertising systems should consider two arrangements of characteristics: (I) Loyalty Drivers and (ii) Shopping Experience Improvers. These credits should be coordinated into the retail format. For attire shopping the unwaveringness drivers are stock blend, deals advancements, cost, and suggestion/relationship while the shopping knowledge improvers are: store notoriety/ads, temperature (cooling), return/ensure, and encompassing conditions.

The research by Dalwadi et al. (2010) stresses that the item extend, store format, shopping accommodation, limited time plans, item evaluating, client benefit, worker conduct, and store atmosphere critically impact the clients. The research additionally gives vital bits of knowledge to individuals in sorted out retail business by recognizing vital factors like affable Staff individuals, client consideration, offers and limits, solace and tastefulness, closeness, assortment, rapid administration and affirmation. These are the factors which must be remembered while planning the retail activities. The research further uncovers that a lion's share (almost 70%) of the respondents opine for opening new (current) sorted out retail locations. Subsequently, it very well may be said that there is an idealistic future for composed retailers. In addition, it was additionally discovered that most (around 80%) of the youthful respondents (18-34 yrs) are supportive of sorted out retail locations. Hence, shaping the 'Youthful Shoppers' Club' is a decent business procedure and the individuals can be offered extraordinary offers, limits, arranging challenges and so forth. Such a procedure would help in drawing in the youthful customers to visit the retail location.

7. Data Collection

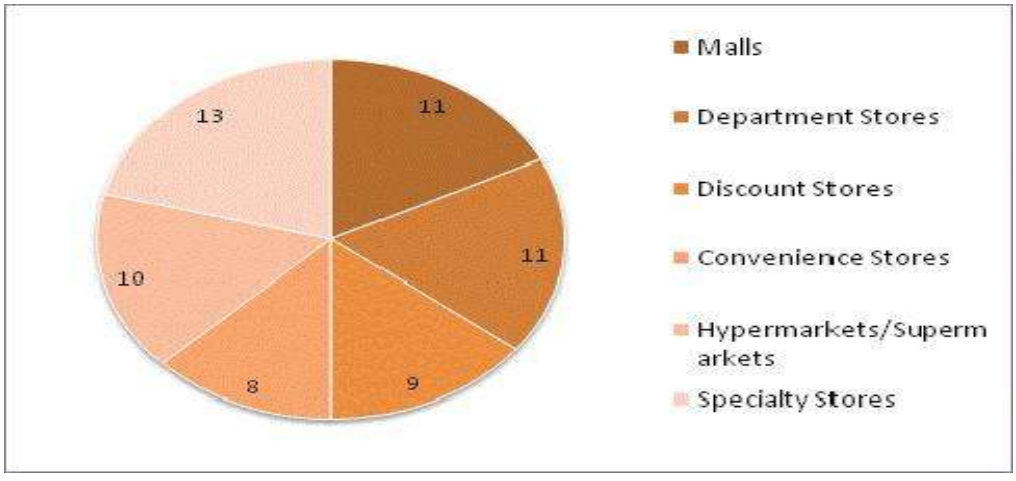
To carry out this study both primary as well as secondary data have been used. Five hundred buyers had been taken for carrying out this study, 1250 questionnaires were disseminated to the urban buyers from various parts of Lucknow, Like Chawk, Khadra, Sadar, Gomtinagar, Vikasnagar, Chinhat, Alambagh, and Telibagh etc. are equally distributed in all regions. Out of which 500 questionnaires are complete in all perspective have been selected for the study. Similarly 150 questionnaires have been disseminated to retailers of Lucknow to make out their viewpoint in this city 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 buyers of Lucknow. Different techniques used for gather the secondary data are Indian Retail Forum, Indian Statistics Data Base, India Premier Data Base and other types of reports used to analyse the whole retail development. The secondary data have been used for analyzing the drift and on the whole retail situation in India and Lucknow.

8. Retailers' Viewpoint

By comprehensive analysis of buyers' perception about increasing retail format in view of demography; goods and stores features; & shopping and convenience products, it is similarly important to comprehend the retailing strategy favoring by retailer. Regarding this, data were collects from 62 various retailers having different design to know their awareness and viewpoints about significant layout wise option of retailing strategy.

9. Profile of Retail Outlets and Marketing Strategy of Retailers'

The profile of the design chosen for the analysis is represent in Figure



Above figure depicts that specialty stores command a lion's portion (13 out of 62) followed by malls and department stores (11 each out of 62).

Retail Marketing Strategies:

On the basis of review of literature, twenty retail marketing strategy has been chosen for study. The strategy are: discounting options, loyalty program, advertisement, competitive pricing, free gifts, developing public relations, attractive merchandising, branding of private label, consumer sect oration,

adoption of modified technology, improved 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

H_5: Retention strategies and promotional strategies are more important for increasing retail format than other marketing strategies used by retailers.

Factor analysis was applied on the above twenty marketing strategy of retailer to shrink the amount of variables. Factor analysis on retailers' marketing strategies helps in to categorize these twenty things into five basic strategies viz.

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

Retailers' Marketing Strategy

Marketing Strategies/Factor	Retention Strategy	Promotional Strategy	Image Improvement Strategy	Pricing Strategy	Competitive Strategy
1. Understand the consumers	.926				
2. Consumer amusement	.907				
3. Store image	.814				
4. Improved atmosphere	.755				
5. Striking goods	.746				
6. Loyalty programs	.544				
7. Modified equipment	.541				
Eigen Value	**5.858**				
% of variance	**25.690**				
Cumulative Variance	**25.690**				
8. Customer sectoration		.881			
9. Personal selling		.826			
10. Advertisement		.772			
11. Amusement amenities		.716			
12. P L brands		.592			
13. After sales services		.556			
Eigen Value		**4.962**			
% of variance		**20.512**			
Cumulative Variance		**45.502**			
14. Franchise/joint venture			.827		
15. Sales personnel training			.578		
Eigen Value			**2.645**		
% of variance			**13.374**		
Cumulative Variance			**57.575**		
16. Free gifts				.802	
17. Discount options				.782	
18. Festival offers				.718	
Eigen Value				**3.218**	
% of variance				**12.085**	
Cumulative Variance				**69.761**	
19. Competitive pricing					.863
20. Public relations					.629
Eigen Value					**1.674**
% of variance					**8.771**
Cumulative Variance					**77.542**

- These five strategies account for 77.542% of total variance. Retention strategy emerged as an important strategy explaining 25.690% of variation. This includes understand the customer (.926), customer amusement (.907), store image (.814), improved atmosphere (.755), attractive merchandising (.746), loyalty programs (.544) and modified technology (.541). Obviously adding new customers involves higher cost than retention of the existing ones. Retailers of Lucknow showed a favorence for this strategy as compared to other competitive strategies.
- Promotional strategies have been emerged as the next key strategy accounting for entire variance of 20.512%. The key components of this strategy are: customer sectoration (.881), personal selling (.826), advertisement (.772), entertainment facilities (.721), PL brands (.592) and After sale service (.556).
- Image improvement strategy has been recognized next in priority accounting for 14.374% variance. The items' comp increasing this strategy includes franchisee/JV (.827) and training of sales staff (.578).
- Pricing strategie accounts for 12.085% variance. Free gifts (.802), discount options (.782) and festival offers (.718) these policies should be included in these strategies.
- Competitive strategy have been documented as the least favoring strategy accounting for 8.771% of variance and the things incorporated in this factor are competitive pricing (.863) and public relations (.629).

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 favoring marketing strategies used by retailers. The above result has been supported by various previous studyers like Reichheld and Schefter (2000), Kaur and Singh (2013), Mittal *et al.* (2012), Kokatnur (2013), Grewal *et al.* (2009), Dalwadi *et al.* (2010), and Gupta *et al.* (2012). Thus $\boldsymbol{H_5}$: *Retention strategies and promotional strategies are more important than other marketing strategy used by retailer is also accepted*

Given table depicts the previous studyers supporting these five marketing strategies of retailers.

Author	**Retention Strategy**	**Promotional Strategy**	**Image Improvement Strategy**	**Pricing Strategy**	**Competitive Strategy**
Swinyard, (1997)	*				*
Brennan And Lundsten, (2000)				*	
Reichheld And Schefter, (2000)	*				
Goldman, (2001)			*		*
Levy *et al.*, (2004)				*	
Urbonavicius *et al.*,(2005)			*		
Gopal, (2006)	*				*
Kaur and Singh, (2007)		*		*	
Mittal *et al.*, (2008)	*	*		*	
Kocas and Bohlmann, (2008)				*	
Tendai and Crispen,(2009)		*		*	
Kokatnur, (2009)	*	*			
Gupta *et al.*, (2009)	*				
Grewal *et al.*, (2009)		*		*	
Dalwadi *et al.*, (2010)	*	*	*	*	
Fam *et al.*, (2010)		*		*	
Shih, (2010)		*	*	*	
Grewal *et al.*, (2011)		*		*	

As depicted through (table 4.32) retention strategies, promotional strategy and pricing strategy are important marketing strategy of retailers. These finding are compatible with the finding of previous studyers. From the outcome of this study it can be contingent that retention andpromotional strategies are replacing the age old competitive and pricing strategies.

Sales are a very major factor for any business. Therefore using sales as a dependent variable and by use of these five strategies as independent variable, step-wise regression analysis have been used to discover out vital prediction of the model. The outcome yet again maintains that the major predictors of sales of increasing retail format are promotional and retention strategies.

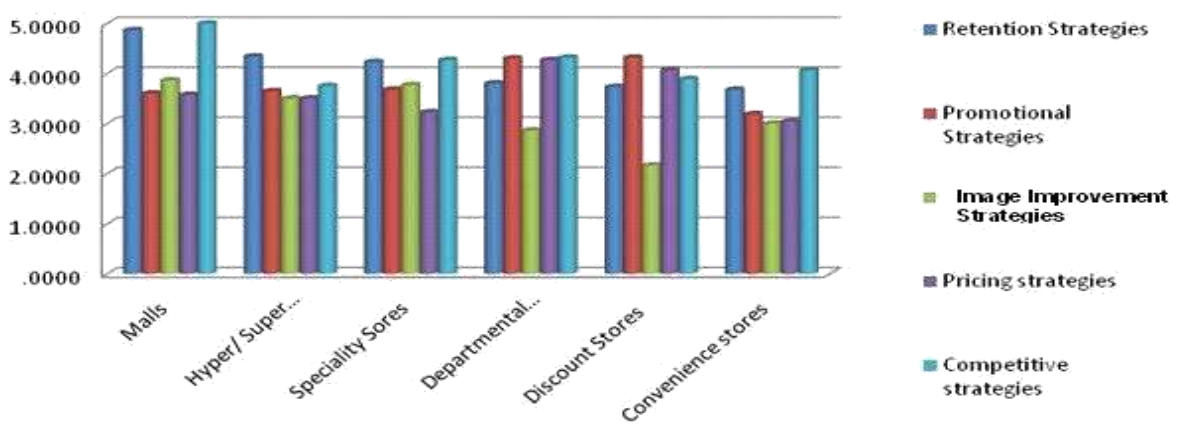
Table : Regression Model

Variable	B	SE B	Beta	T	P
(Constant)	4.345	.050		85.183	.000
Promotional strategy	.448	.051	.566	8.720	.000
Retention strategy	.414	.051	.524	8.048	.000
Competitive strategy	.227	.051	.276	4.384	.000
Image improvement strategy	-.201	.051	-.252	-3.896	.000
Pricing strategies	.110	.051	.139	2.135	.037

Notes: R^2 = .752, Adjusted R^2 = .731, S.E. for Regression= .412, DW= 2.083, F statistics= 35.941 Significance (F statistics) <.001

Dependent Variable: Sales

So the outcome of the step-wise regression analysis illustrate the predictors of the model are: promotional strategies, retention strategy, competitive strategy, image improvement strategy, and pricing strategy. All the five variables explicate 74.1% of variation. Sales of the retail stores are directly correlated with promotional strategies as it scores the highest B value (.448) followed by retention strategies (.414) and competitive strategy (.227). Promotional strategy appear as the key strategy of retailers and this includes customer sectoration, 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, improved 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 important, therefore the model is fine.



Layout-wise-choice of Retail marketing Strategies

Layout-wise favorence of retail marketing strategies as depicted in figure 4.11 focus that the retailers of malls, hyper/supermarket and specialty stores favor competitive strategy, retention strategy and image improvement strategy. Retention strategy cover understanding the customers, customer delight, store image, improved environment, attractive merchandising, loyalty programs and customized technology. Competitive strategy includes competitive pricing and public relations. On the other hand, retailers of department stores, discount stores and convenience stores favor promotional strategies and pricing strategies more as compared to other strategies for improving their business. The sub-strategies in promotional strategy are customer sectoration, personal selling, advertisement, entertainment facilities, private label brands and after sale services. Pricing strategy includes free gifts, discounting options and festival offers. Thus overall results indicate that increasing retail format, i.e., malls, hyper/supermarket and specialty stores have high

inclination towards retention strategies, competitive strategies and image improvement strategies. On the other hand retail format, such as departmental stores, discount stores and convenience stores are inclined towards promotional and pricing strategies.

The study used ANOVA analysis to know that is there any important difference among marketing strategies of retailers & increasing retail format.

Table : ANOVA - Retail format and Marketing Strategies of Retailers

Marketing Strategies of Retailers		Sum of Squares	Df	Mean Square	F	Sig.
Retention Strategy	Among Gps	10.763	5	2.153	9.683	.000***
	Within Gps	12.449	56	.222		
	Total	23.212	61			
Promotional Strategy	Among Gps	9.028	5	1.806	3.986	.004**
	Within Gps	25.364	56	.453		
	Total	34.392	61			
Image Improvement Strategy	Among Gps	20.976	5	4.195	5.541	.000***
	Within Gps	42.399	56	.757		
	Total	63.375	61			
Pricing strategy	Among Gps	11.287	5	2.257	3.807	.005**
	Within Gps	33.205	56	.593		
	Total	44.492	61			
Competitive strategy	Among Gps	10.194	5	2.039	5.954	.000***
	Within Gps	19.177	56	.342		
	Total	29.371	61			

*** Important at .01 % level, ** Important at 1 % level, * Important at 5 % level

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

Prospects of Organized Retailing in India:

Table4.35: Prospects of Organized Retailing in India

Prospects of Organized Retail	Mean	Std. Dev.	Rank
Employment generation	4.46	0.61	4
Increase in Foreign Direct Investment (FDI)	3.84	0.74	7
Growth of real-estate	4.33	0.82	5
Increase in disposable income	3.75	0.81	8
Development of retail ancillary market	3.81	1.07	9
Growing consciousness of buyer	4.55	0.58	2
Infrastructure development	4.32	1.08	6
Transformation in lifestyle	4.88	0.36	1
Beneficial for farmers	2.55	0.73	10
Overall economic growth	4.53	0.50	3

The after effects of the research as appeared above table center that the change in way of life (4.88), developing cognizance of purchasers (4.55), by and large financial development (4.53) trailed by business age and development of land are vital contributing variables towards the development of sorted out retailing in India according to retailers' point of view On the other hand, factors like improvement of retail auxiliary markets and advantageous for agriculturists don't contribute a lot to the development of composed retail in India. These have been delineated in above figure.

10. Summary of the Results

The literature review and the present study have capitulate coming into a number of significant perspective of retailing, i.e., increasing retail format, buyers' demography, product and store feature motivating buyers' choice, buying and convenience goods purchased from different retail format and important marketing strategies of retailers. On the literature review basis, data was collect from side to side two questionnaires to get response from 500 urban buyers and 62 retailers of Lucknow.

The study believe significance on the light of the information that different studies carry out in India on retailing to envelop major perspective of retailing have been of a narrow array. The present study, in difference, presents a very comprehensive view from buyers' and retailers' viewpoint. Buyers' perspective includes preference of retail format, influence of demographic factors on buyers' choice, product and store attributes of increasing retail format that influence buyers' selling and types of products purchase from different retail format. Moreover, it also depicts the purpose to visit increasing retail format and future of organized retailing in India. Retailers' perspective includes the analysis of major marketing strategy of retailers and layout-wise-choice of this marketing strategy. It likewise tosses light on the possibilities of organized retail in India as per retailers' view

11. Major Results of Retailers' Viewpoint

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 strategy, advertising strategy, icon enhancement strategy, pricing strategies and competitor strategies.

- Results focus that retention strategies and advertising strategies become an important marketing policy for retailers' as these policies had high percentage of variance in factor analysis. Retention strategies include kind to customers, consumer happiness, overall outlet image & improved surroundings and promotional strategy comp increase of consumer sect oration, personal selling, and advertisement and amusement 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 retailer of mall, hyper or supermarket and specialty store competitive strategy, preservation strategy and picture improvement strategy have a frame over other marketing strategy.
- Departmental store, convenience store and discount store depend more upon promotional and pricing or discount policies.
- As per retailers' viewpoint, revolution in standard of living, increasing awareness of buyers', overall financial expansion and employment creation are the most significant aspect contributing to the development of organised retail in India.

12. Suggestion for Retailers

- Retailers of mall, hyper or supermarket & specialty store must push maximum on retention or preservation strategy, overall image development strategy and aggressive strategies for improved running of their company.
- Convenience stores, departmental store & discount store need to focus on promotional and pricing strategy as buyers. Pricing strategy may also help these designs to improve their sales.
- Retailers have to decide for an appropriate blend of item and store include and distinctive products in their retail outlet. The present investigation will help them to pick characteristics in a retail outlet according to criticalness determined by purchasers.
- The present research will ease retailers to sector buyers with same wants and preference as per age and earnings. The outcome of the research illustrate that youthful buyers favor malls more in contrast to older ones. So the retailer of mall wants to focus on the maximum young buyers.
- Todays, buyers visit increasing retail format not only for buying but for amusement and entertainment also. So retailer should be focus on better amusement services, i.e., Good food court, kids amusement facility, good backdrop, better aisle etc. It will help out retailer to maintain buyers maximum time in the outlet and get pleasure from shopping.

13. Limitations of the Study

Reminiscent of most study, a study can barely be ideal. As such, this study also has few boundaries. Still, these limits also open chance for future study. Some 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 buyer' were low as they were not ready to fill the questionnaires. To overcome this problem, certain steps have been taken, such as visiting the buyers personally to collect the data from them. This improved response rate to a certain extent. As the present study has also covered the retailers' viewpoint, retailers were not ready to portion 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 Lucknow region of India.

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