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Emerging Retail Formats and It's Attributes: An Insight to Convenient Shopping

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Strictly as per the compliance and regulations of:

Emerging Retail Formats and It's Attributes: An Insight to Convenient Shopping

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Abstract - Purpose: The present paper tries to understand the improvement in retail sector in India, especially the modern retail formats, its attribute, type of goods and impact of consumers' demography on choice of emerging retail formats.

Methodology: A self-structured questionnaire has been used for collecting the data from 100 urban consumers of three major cities of Punjab i.e. Jalandhar, Amritsar and Ludhiana. Stratified random sampling method has been used for the study.

Findings: The findings of the paper reveal that consumers' prefer modern retail formats due to its significant product attributes like improved quality, variety of brands and assortment of merchandise and store attributes like parking facility, trained sales personnel and complete security. The major results of the study depict that consumers prefer malls and specialty store to purchase various shopping goods like clothing, footwear and jewellery. Further the results highlight that the modern retail formats are extremely preferred by young consumer'.

Originality: The paper is first of its kind to take all the important aspects together like modern retail formats, type of attributes and products and the demographic profile of consumers'. With all these aspects, paper tries to study the changing consumers' behavior towards shopping from the modern retail formats.

Keywords : Retail formats, Attributes, Shopping, Convenience, Products, Consumers' and Demography.

I. Introduction

Retail sector witnessed significant development in the past 10 years – from small unorganized family-owned retail formats to organized retailing. Liberalization of the economy, rise in per capita income and growing consumerism have encourage larger business houses and manufactures to set up retail formats; real estate companies and venture capitalist are investing in retail infrastructure. Retail sales in India amount to $410 billion and account for 10-11 % of gross domestic product. The Indian retail market has around 14 million outlets and has the largest retail outlet destiny in the world, (A.T. Kearney 2010). The retail sector in India is witnessing a huge revamping exercise as the traditional retailers are making way for new innovative formats. These modern 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. Malls, Hypermarkets/Supermarkets and Specialty Stores are the emerging retail formats that considered in the present study.

The modern Indian consumer is seeking more value in terms of improved availability and quality, pleasant shopping environment, financing option, trial rooms for clothing products, return and exchange policies and competitive prices. This has created a rapid growing opportunity for organized, modern retail formats to emerge in recent years and grow at a fast pace. (Sinha and Kar, 2007, Kotler, 2006). Customer taste and preferences are changing leading to radical transformation in lifestyles and spending patterns which in turn are giving rise to new business opportunities. There is a change 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. Halepete (2008) expresses that due to rapid growth in retail sector, global retailers like Wal-Mart, GAP, Tesco, J.C Penney, Sears and Carrefour are trying to establish themselves in Indian market; Infact Wal-Mart and TESCO has already opened their stores with Bharti and TATA in Indian market. In India, there is a need to go in for a study to identify the winning format suited to different segments and preferences of consumers for various goods from emerging retail formats.

a) Growth of Organized Retail In Year 2009-2010

According to Talwar (2010) during the past decade, retail industries have built up strong lifestyle brands positioning themselves to cater to the tastes and preferences of their consumers and utilizing the increasing income of the end-users. With the economy recovering faster than anticipated, there is a drastic change in the consumer spending patterns and the year 2010 is the beginning of a deciding decade on how much India will develop in the next 10 years. It is expected that the country will accelerate its GDP growth and will sustain a GDP growth of about 9.6% by 2020. India is housing about 1.30 billion people and the per capita income of every Indian will be at an average of 8%, which is double than the current. The number of middle class households will increase from 120 million to 170 million with the addition of 50 million people earning US$ 1692 to US$ 22,556 a year.

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II. Literature Review

a) *Emerging Retail Formats:*

According to Swinyard (1997), Shopping patterns of US consumers are more sophisticated, they expect high level of services and merchandise quality. Moreover economic and demographic trends are dramatically affecting the retail industry. Micro-marketing, globalization, new formats and age related merchandising changes are the consequences of retailing trends in USA. Aggarwal (2007) and Bhardwaj and Makkar (2007) highlight the emergence of organized retailing in India and view the Catalytic effects of retail on 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. The changing Indian retail scenario with the intervention of organized retail in the form of modern retail formats has also seen remarkable shift in the preferences of consumers. Gupta et al. (2003) studied the changing Indian consumer behavior in the past decade due to availability of large assortment of major products leaving an impact on their consumption and consumption structure. 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. Arshad et al (2008) and Ghosh et al (2010) highlighting the prospects of retailing in India opined that 47% of India's population is under the age of 20 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 study by Dash et al (2009) and CII (2008) depict that growing middle class, large number of earning youth customers, increase in spending, and improvement in infrastructure, liberalization of Indian economy and India's booming economy are the various opportunities for organized retailing in India.

The consumer has 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 and it made India the top spot among the favored retail destination as observed by Gupta (2004), Jasola (2007) and India Retail Report (2009). According to Mishra (2007) & (2008), consumers buy essentially convenience goods with low level of risk from organized outlets and essential products of more involvement from traditional retailers. Further Mishra explores that 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. Tusharinani (2007) noted the transformation of traditional formats into new formats, viz., departmental stores, hypermarkets, supermarkets, specialty stores and malls taking the lead in attracting consumers in the metro cities. Hino (2010) shared his observation about the emergence and expansion of supermarkets that gradually decreased the market share of the traditional formats by displacing them and the factors that helped supermarkets in gaining consumers favors over the traditional stores are the 'consumers economic ability' and the 'format output'. Kuruvilla and Ganguli (2008), Gopal (2008) and Srivastava (2008) opine that mall development is expected to grow at a frantic pace in metros and mini metros driven by the organized retail sector. Malls comprise of 90% of the total future retail development. 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.

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. 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 commands 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; Pharmaceu -ticals-Hypermarket; Mobile, accessories & Services-Hypermarket; Foot wares-Departmental store. The study by Satish and Raju (2010) throws light on the major Indian retailers which highly contribute to the retail sector in India. Pantaloon, Tata Group, RPG Group, Reliance Group and A V Birla group are some of the major Indian retailers. According to Halepete (2008), India is expanding internationally due to saturation of markets and challenges faced by international retailers. Partnership between Bharti and Wal-Mart is one of the successful expansions of international retail in India.

b) *Attributes and Choice of Retail Formats:*

Erdem et al (1999) examines 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. Herpen and Pieters (2000) identify 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. Urbonavicius et al (2005) methodology is based on the three latent factors that methodology is based on the three latent factors that integrate multiple retailers' image attributes and explain interrelationships among them. These factors are: 1) additional value and image, 2) store, and 3) products. These factors aggregate numerous attributes of multiple retailers, and allow comparing positions of the chain stores. 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 less travel time, large variety of products and quality products etc. 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 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 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. Another study by Jackson et al (2011) 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. Lather et al (2006) and Gupta (2007) study 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.

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. 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. Enjoyable pleasant and attractive in store shopping environment increases the chances of impulsive buying among consumers, Crispen et al (2009). According to Gopal (2006), Jain and Bagdare (2009), 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 modern retail formats. Cross-merchandise, private-label brands, fun and entertainment, effective sales personnel and technology adoption are the various strategies recommended for retailers by Ghosh and Tripathi (2010). Robinson (1998) and Herper et al (2000) mentioned a need for consumer orientation rather than product orientation for future developments in retailing. Tripathi et al (2008) is of the view that 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. According to Singh (2007) 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. The young consumer seeks more and more information about the new products available and retailers need to communicate them more effectively is emphasized by Kaur et al (2007). According to Benito et al (2006) the households that patronize supermarkets are more advanced in the cycle of their family life, have higher educational levels, and work in more professional activities; Discount stores are preferred by older households, those with less education, and those employed in less qualified professional activities and finally, the hypermarket seems to attract the grocery spending of the youngest households with small children, lower educational levels, and more basic professional activities.

III. Objective of the Study

- To study the major products and store attributes influencing consumers' towards innovative retail formats.
- To study the product-wise preferences of consumers towards innovative retail formats.
- To study the impact of demography factors (gender, age and income) on consumers' preferences' towards innovative retail formats.

IV. Research Methodology

The present study is based upon the primary and secondary data. A self-structured questionnaire has been used for collecting the primary data from consumers of Punjab. The questionnaire has been tested for reliability and content validity. The overall reliability of the questionnaire as depicted by Cronbach alpha is .936. Data has been collected from 100 urban consumers of three major cities of Punjab i.e. Jalandhar, Amritsar and Ludhiana. Stratified random sampling method has been used for the study. Two types of goods have been taken up for the study. These are: Convenience Goods such as Food, Grocery, Beverages, Confectionaries, Personal Care products, Stationary and Gift items and Shopping Goods such as Clothing, Footwear, Jewellery, Furniture, Appliances and

Home Furnishing. Similarly two types of attributes have been taken up. Product Attributes such as Quality, Price, Brands, Merchandise, Availability of products, Display of products, Warrantee of products, Proper packaging, Exchange facility and Bundling offers and Store attributes such as Ambience, Location, Security, Promotions, Dressing room, Cleanliness, Children play area, Parking facility, Convenient hours and Helpful staff . The emerging retail formats that have been considered in the present study are:

- Malls
- Hypermarkets/Supermarkets
- Specialty Stores

V. Results and Analysis

Table 1: Demographic profile of consumers

Demographic profile	Code	Response	Demographic profile	Code	Response
Gender			Occupation		
Male	1	32	Service	1	49
Female	2	68	Businessperson	2	35
Total		**100**	Any Other	3	16
			Total		**100**
Age			No of working members		
18-30	1	64	1	1	35
31-45	2	29	2-3	2	54
More than 45	3	07	>3	3	11
Total		**100**	Total		**100**
Education			Yearly household Income		
Undergraduate	1	17	Less than 2 Lac	1	08
Graduate	2	36	2 lakh-5 Lac	2	27
Post Graduate	3	47	>5 Lac -10 Lac	3	65
Total		**100**	Total		**100**

a) *Consumers' profile analysis*

The above table shows the basic characteristics of the consumer households surveyed. Out of the 100 respondents surveyed, 68 per cent were female. Age compositions of the sampled respondents indicate that the surveyed group is young enough to respond about various emerging retail formats and its attributes. Out of the total surveyed consumers, more than 64 per cent of the respondents were between 18 to 30 years of age. Educational profile of the respondents shows that most of them have postgraduate or graduate level qualifications. Only 17 per cent of the respondents are from the undergraduate level. Most of the sample consumers' i.e. 49 percent belong to service class followed by business men and others. It is important to note that about 54 per cent of the respondents have two or three working members in their families. Sample households falling between the yearly income group of more than Rs 5 Lac to 10 Lac dominated, with a 65 per cent share followed by 27 per cent share of 2 Lac to 5Lac.

b) *Product type and consumers' preferences for different retail formats*

Section 2 covers the consumers' preferences of shopping goods and convenience goods from different retail formats in detail. Moreover the various attributes via product attributes and store attributes that affecting the consumers' preferences from emerging retail formats have also been considered in this section.

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Table 2.1 : Consumers' preferences to purchase shopping goods from Malls:

Shopping Goods	Mean	Std. Deviation	Rank
Clothing	4.02	1.16	1
Footwear	3.61	1.04	2
Jewellery	2.10	1.14	8
Furniture	2.43	1.28	7
Home Appliance	2.86	1.15	5
Home furnishing	3.80	1.11	6
Bags and Baggage's	3.27	1.13	3
Electronics	3.12	1.16	4
Average	**3.57**	**1.15**	

The results as shown in table 2 highlight that from the above eight products, consumers prefer to purchase clothing (highest average score of 4.02) from malls; this was followed by Footwear, bags and Baggage's and electronics. Furniture and jewellery are the least preferred products purchased by consumers from malls.

Table 2.2 : Consumers' preferences to purchase Convenience goods from Malls

Convenience Goods	Mean	Std. Deviation	Rank
Food and Grocery	3.57	1.35	1
Beverages	3.33	1.14	3
Confectionary	3.25	1.20	4
Personal care products	3.22	1.15	5
Stationary	2.78	1.22	7
Magazines	3.00	1.25	6
Gift Items	3.41	1.17	2
Toys	2.73	1.43	8
Average	**3.16**	**1.24**	

From the table 2.2, the result clearly highlight that from the above eight convenience products, consumers prefer to purchase Food and Grocery (highest average score of 4.02) from malls; this was followed by gift items and beverages. Confectionary and personal care products are other preferred products. On the other hand Stationary and toys are given the least priority for purchasing from malls.

Table 3.1: Consumers' preferences to purchase shopping goods from Hyper/Supermarkets

Shopping Goods	Mean	Std. Deviation	Rank
Clothing	3.10	1.24	3
Footwear	2.96	1.04	6
Jewellery	2.61	1.37	8
Furniture	2.67	1.21	7
Home Appliance	3.18	1.13	1
Home furnishing	3.06	1.21	4.5
Bags and Baggage's	3.06	1.43	4.5
Electronics	3.14	1.31	2
Average	**2.97**	**1.24**	

Home appliances and Electronics are high on priority preference in shopping goods from Hypermarkets / Supermarkets. Clothing, Home Furni - products preferred by consumers from Hypermarkets / Supermarkets. Consumers don't offer a strong preference for buying Footwear, Furniture and Jewellery from this retail format.

Table 3.2 : Consumers' preferences to purchase Convenience goods from Hyper/Supermarkets

Convenience Goods	Mean	Std. Deviation	Rank
Food and Grocery	3.31	1.35	1
Beverages	3.14	1.43	3
Confectionary	3.16	1.33	2
Personal care products	3.08	1.16	4
Stationary	2.80	1.13	6.7
Magazines	2.80	1.18	6.7
Gift Items	2.88	1.21	5
Toys	2.55	1.27	8
Average	**2.97**	**1.26**	

The highly preferred convenience products from Hypermarkets/Supermarkets are Food and Grocery, Confectionary and Beverages. Consumers give equal importance to purchase of Stationary and Magazines and toys are the least preferred products to be purchased from Hypermarkets/Supermarkets.

Table 4.1 : Consumers' preferences to purchase shopping goods from Specialty Stores

Shopping Goods	Mean	Std. Deviation	Rank
Clothing	3.90	1.19	1
Footwear	3.76	1.16	2
Jewellery	3.67	1.34	3
Furniture	3.65	1.21	4
Home Appliance	3.57	1.30	6
Home furnishing	3.43	1.28	7
Bags and Baggage's	3.41	1.28	8
Electronics	3.61	1.36	5
Average	**3.63**	**1.27**	

As shown in above table, there is a high deviation of results for this retail format. Clothing, Footwear and Jewellery are rank 1st, 2nd and 3rd in preference of purchase from specialty store. Furniture and Electronics are other highly preferred items purchased from specialty store. On the other hand consumers don't prefer to visit specialty store for items like Home Furnishing and Bags and Baggage's.

Table 4.2 : Consumers' preferences to purchase Convenience goods from Specialty Stores

Convenience Goods	Mean	Std. Deviation	Rank
Food and Grocery	3.31	1.33	5
Beverages	3.27	1.33	6
Confectionary	3.33	1.13	3.5
Personal care products	3.43	1.24	2
Stationary	3.33	1.40	3.5
Magazines	3.53	1.30	1
Gift Items	3.25	1.26	7
Toys	2.90	1.46	8
Average	**3.30**	**1.31**	

For purchasing Convenience goods from specialty stores, consumers prefer to buy Magazines, Personal Care Products, stationary and Confectionary. On the other hand, Gift items and toys are least ranked lower in priority of purchase from Specialty stores.

Table 5.1 : Influence of product attributes on consumers' preferences

Product Attributes	Mean	Std. Deviation	Rank
Improved quality	4.31	1.26	1
Reasonable price	3.82	1.21	6
Availability of Brands	4.04	.98	2
Assortment of merchandise	3.92	1.13	3
Availability of products	4.14	.92	5
Display of products	4.00	1.04	4
Warrantee of products	3.73	1.15	7.5
Proper packaging	3.73	.96	7.5
Exchange facility	3.37	1.31	9
Bundling offers	2.94	1.35	10

The table 8.1 represents the various product attributes that influence consumers' preferences to shop from emerging retail formats. The results depict that Quality, Availability of brands and assortment of merchandise are the major product attributes which attract towards emerging retail formats. On the other hand, Exchange facilities and bundling offers have given least importance by consumers.

Table 5.2 : Influence of store attributes on consumers' Preferences

Store Attributes	Mean	Std. Deviation	Rank
Ambience	3.94	.99	6
Location	3.92	.96	7
Security	3.76	.91	3
Promotions	3.45	.94	9
Dressing room	4.04	.94	4

Cleanliness	4.12	1.01	5
Children play area	2.86	1.36	10
Parking facility	4.18	.93	1
Convenient hours	3.98	1.21	8
Trained sales personnel	4.10	.83	2

Parking facility, trained sales personnel and security are most important store attributes which consumers consider while shopping, On the other hand, Consumers give least importance to Promotions and Children play area (Table 8.2).

VI. Summary of Consumer Preferences Towards Emerging Retail Formats:

Formats	Attributes	Why Consumer's prefer?	Demographic profile
Malls	Collection of shops, wide variety, amalgamation of products, service and entertainment, all at one place.	Due to quality, variety of brands and merchandise at one place, along with entertainment.	Younger generation with higher income
Specialty Stores	Carry a single product line, customers have wide variety to choose due to Specialization in particular product like music stores; apparel Stores, book stores, sporting goods stores etc.	Large assortment of merchandise in single product line and improved quality preferences.	Younger and Middle generation with higher income
Hypermarkets/ Supermarkets	Large self-service outlets carries wide product range- Food and Grocery, Home-ware, Appliances, Clothing, Furniture, Sports etc.	Due to changing lifestyle, better environment of the outlets, better products at normal prices.	Middle and Older generation with mid-class income group.

VII. Conclusion

The present research examines the emergence of modern retail formats in India. The major emphasizes of the study is on consumers preferences of shopping goods and convenience goods from modern retail formats. The findings of the paper reveal that consumers prefer modern retail formats due to quality, variety of brands, parking facility, trained sales personnel and for security purpose. Consumers' prefer malls and specialty store to purchase various shopping goods like clothing, Footwear and Jewellery more as compared to convenience goods. The paper further explores that higher income consumers and younger generation visit modern retail formats more as compared to older once with low income.

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