A SURVEY ON THE IMPACT OF RETAIL MARKETING STRATEGIES ADOPTED BY THE RETAILERS AND ITS IMPACT ON THE CONSUMERS IN TIRUCHI

Dr. R. Revathi
Assistant Professor, Department of Commerce, Government College For Women,(Autonomous) Kumbakonam..

Introduction
In the presence of growing complexity of retail business and the dynamic operating environment, strategic marketing practices has become very significant, especially in the retail industry sector in India. A retail business sells goods and other consumer merchandise in a fixed marketing location. People who operates such kind of business, buys from their supplier or corporation large quantities of consumer products. The retail business has many ups and downs depending on diverse environmental and cultural instances. A retail marketing strategy refers to how a store and it products sell goods to its target customers. Each type of retail business has to make decision about all the details of its marketing mix. A marketing mix consists of the product, price, place, promotion, and packages. Internet marketing strategy and those for store that people shop at in person must be developed to meet the needs of potential customers. A retail marketing strategy is first outline in a business plan.
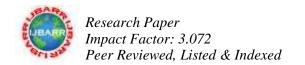
A business plan contains information about the intention and goals of the company. It creates before a business opens. Business plans include research about who the company's potential customers are as well as what their needs and wants are. A retail marketing strategy should be a part of the business plan. It should include decisions about the services marketing mix approach, such as how customers will get the products. The common retail marketing strategies involve how products and stores are positioned and differentiated. A differentiation retail marketing strategy focuses on products that can stand out from the others competing for the attention and dollars of the target market. Product marketing strategy involves creating retail advertising in order to promote your products. Advertising strategy might include offering a gift with a minimum purchase. Many cosmetic companies offer promotions like these as well as purchase with purchase which requires the customer to buy a product at a lower price as long as the minimum purchase has been made. Sometime retail advertising promotes makeup artists or celebrities that will be visiting the store in order to entice future customers to the store.

The Research Objectives
This study will explore the role of marketing in retail and the common marketing strategies employed. Determine marketing objective and understand how marketing objectives are developed in alignment with the culture, strategy and philosophies of the organization. The importance of understanding past marketing activities, developing strategies for the present and assessing the viability of marketing opportunities is investigated.
- To identify the socio-economic factors of the consumers to prefer various retail format in and around Tiruchi.
- To identify the shopping pattern and name of the retail brand store prefer by consumers in Tiruchi.
- To understand the categories of the products preferred by the Tiruchi consumers.
- To identify the type of retail format comes to minds in the Tiruchi consumers.
- To understand the type of retail format preferred by the consumers.
- To identify the various attributes of the consumers with their products preferability.
- To identify products availability within the budget of the consumers.
- To explore the consumers opinion on the retailers distribution methods.
- To identify the impact on promotional strategy adapted by retailers in Tiruchi.
- To identify the ability of the sales personnel, physical evidences, promote customers satisfaction with special reference to retail format at Tiruchi.
- To explore the customer retentions strategy adopted for the Tiruchi retailers.

This study will focus on the development and evaluation of the marketing objectives of retail business service providers in Tiruchi.Analyzing and utilizing current and future trends in retail marketing with special reference to customer in Tiruchi.How the retail business service providers in Tiruchi ensure the retail marketing activity is aligned with the business culture and strategyHow the retail business service providers in Tiruchi engaging a team approach and ensuring compliance to marketing activity. In the retail business service providers in Tiruchi and delivering marketing objectives through the use of the marketing mix and using key measures to determine success.

The Background to the Study

Retail in India is still at a very early stage, most retail firms are companies from other industries that are now entering the sector on account of its amazing potential. There are only a handful of companies with a retail background. One such company is Nilgiri's from Bangalore that started as a dairy and incorporated other areas in its business with great success. Their achievement has led to the arrival of numerous other players, most with the backing of large groups, but usually not with a retail background. Most new entrants to the India retail scene are real estate group who see their access to and knowledge of land, location and construction as prime factors for entering the market.

New retail stores have traditionally started operation in cities like Mumbai and Delhi where there has been an existing base of metropolitan consumers with ready cash and global tastes. The new perspective to this trend is that new entrants to the retail scenario should first enter smaller cities rather than focusing entirely on the metro's spending power in India is not concentrated any more in just the 4 metros (Delhi, Mumbai, Tiruchi, and Kolkata). Smaller but upcoming cities like Chandigarh, Coimbatore, Pune, Ahmedabad, Baroda, Thiruvananthapuram, Cochin, Ludhiana, Shimla etc., will fast be catching up to the metro's in their spending capacity. Cities in south India have taken to the supermarket style of shopping very eagerly and so far the maximum number of organized grocery and department stores are in Tiruchi, Bangalore and Hyderabad. The north has a long way to go to come up to par. International store now prefer to gauge the reaction of the public in these cities before investing heavily in a nation-wide expansion.

The Significance of the Study

Indian retail market entails only 6 percent of itself as organized retail segment as of 2010, according to Booz and Co (India) Pvt. Ltd. Hence, there is a great potential to be explored by domestic and international players. The business monitor international (BMI) India Retail Report for the fourth-quarter of 2011 forecasts that the total retail sales will grow from US$411.28 billion in 2011 to US$ 804.06 billion by 2015. The report has underline factors like economic growth, population expansion, increasing wealth of individual and rapid construction of organized retail infrastructure as major drivers for the optimistic forecast figures. According to a research report named 'Retail sector in India' by research and markets, Indian retail sector accounts for 22 percent of the country's gross domestic product (GDP) and contributes to 8 percent of the total employment. The report further highlighted that hypermarkets (currently accounting for 14 percent of space) will witness immense progress in the Indian landscape.
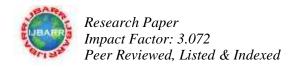
Scope of the Study

In India retail industry is the most promising emerging market for investment. In 2007, the retail trade in India had a share of 8% to10% in the GDP (Gross Domestic Product) of the country. In 2009, it rose to 12%. It is also expected to reach 22% by 2010. According to report by North bride capita, the India retail industry is expected to grow to US$ 700 billion by 2010. BY the time, the organized sector will be 20% of the total market share. It can be mentioned here that, the share of organized sector in 2007 was 7.5% of total retail market.Indian's economy witnessed a GDP growth rate of 7.5% during the fiscal year 2009-10 and is further expected to grow at c.8.5%in 2010-11.With the boom of the service and increased industrial output, the growth pace has spiraled in the last decade. This has set a sustainable platform for consumerism and rising per capital spend leading to an inclusive growth, growth disposable income has led to increasing consumer aspiration, with easy access to consumer finance lending a source to achieve these aspirations and desires.The middle class today accounts for c. 47 percent of the total households in the country, which has rapidly grown over the last decade and is expected to have a similar trend over the coming years. The Indian consumer today is exposed to a large variety of products from where they pick and choose till they get the right product at the right price.

Traill (2006)analyzed the rapid spread of supermarkets in developing and middle income countries and forecasted its continuation. Today, suburban sprawl, greater driving distances, the appearance of new warehouse retail formats that are often located in large spaces away from residential areas, and online retailing have made location somewhat less central as a store choice criterion.

Simritkumar (2006-2007) in her research paper titled "Crisis of retail trade" concluded with, "A rapid increase in the demand for real estate is escalating the rental prices to a level that is way beyond the purchasing power of a common man. A large number of small and marginal farmers are also likely to suffer on account of the non-verifiable and arbitrary quality standards set by the modern retailers".

AnuradhaKelhan (2007) in her topic on "Impact of malls on small shops and hawkers" pointed out to a decline in sales of groceries, fruits and vegetables, processed foods, garments, shoes, electronic and electrical goods in these retail outlets, ultimately threatening 5 per cent of them with closure or a major declaim in business. Only 14 per cent of the sample of small

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shops and hawkers has so far been able to respond to the competitive threat of the malls with the institution of fresh sales promotion initiatives.

A.Sreejth and DrjagathyRaj V.P. (2007) presented a research paper titled "Organized Retail Market Boom and Indian Society" narrated the "intense competition among the various formats all help to increase the quality of service of the existing local retailers greater customer satisfaction in Indian society".

ZainabMorbiwala (2008) wrote a research article titled " Catalogue Retail in India" in which he emphasized the "With the trend of catalogue retailing yet to gain momentum in India, most Retailers – still focused on the brick and mortar format – are yet fully exploit the true potential of the medium".

Sandhyadev (2009) wrote an article titled "Making your Shopping Experience Pleasurable" in which she highlighted the importance of malls as "Mall management is pivotal to the growth of the business. Both the Mall and the Retailer are interdependent. From the customer's point of view he/she benefits to obtain a variety under one roof".

T.Suchitra Rani and T.Thirumal Reddy (2009)analyzed the traditional tool for the modern retail outlet. The study is to time the processes (Receiving process, Bulk splitting process and the repacking process) that are taking place in the distribution centre.

RatnaManikyam (2014) Explore fourth out that the customers perception of relationship experienced in small scale retail store and identify the key factors contributing the high sales and customers loyalty. The small scale food and grocery retailers recognize the regular customers 79.64% with an overall percentage 79.64, quick positive response 65.87% which showed the retailer and customers loyalty award their retailing.

Rohit Kumar (2014) explored that various pricing strategy promotional attitude of customer the motivation factor which influenced for buying the goods more than 90% of the retailers use odd pricing as the assumers has a psychology effort customers like low pricing with high sales profit earned by retailer.
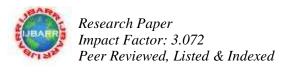
Formulation of Hypotheses
According to the objectives of the research, the present research is probing to find the answer of the following questions:

Hypothesis I
Null Hypothesis: There is no significant difference among the educational
levels of Consumer with respect to factor of Strategic Marketing practices of retail industry

**Table 1.1 ANOVA for Significant Difference Among the Educational Levels
of Consumer with Respect to Factor of Strategic Marketing
Practices of Retail Industry**

Factor of strategic Marketing Practices	Educational Qualification				F value	P value
	UptoHSc	UG	PG	Professional		
Product Preferability	31.54[a] (4.06)	32.97[b] (3.90)	33.17[b] (4.56)	31.42[a] (5.22)	5.151	0.002**
Product Availability	38.17[b] (4.54)	38.95[b] (5.86)	38.87[b] (6.17)	35.89[a] (6.94)	4.901	0.002**
Place/Distribution Methods	48.54 (5.84)	48.93 (7.59)	49.60 (7.13)	48.44 (7.51)	0.846	0.469
Promotional Strategy	43.62 (4.31)	42.98 (5.68)	43.13 (4.83)	42.83 (4.64)	0.394	0.757
People Ability	22.51[a]	23.47[b]	23.58[b]	23.11[ab]		
	(2.87)	(3.10)	(2.99)	(3.15)	2.939	0.033*
Physical Evidence Attributes	19.33[a] (2.44)	19.50[a] (2.75)	20.38[b] (2.77)	19.39[a] (2.33)	6.333	<0.001**

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Process Attributes	26.52 (3.38)	26.88 (3.86)	26.78 (4.09)	25.97 (5.10)	0.907	0.437
Overall Marketing Practices	**230.23 (20.27)**	**233.68 (24.35)**	**235.52 (24.37)**	**227.05 (29.84)**	**2.605**	**0.051**
Consumer Satisfaction	21.76 (2.54)	21.04 (2.83)	21.51 (2.85)	20.78 (3.03)	2.494	0.059
Consumer Retention	35.87^{ab} (5.49)	35.73^{ab} (5.63)	36.65^{b} (4.72)	34.86^{a} (4.98)	2.690	0.046*

Source: Data generated from the consumers of Retail Industry.

Note: 1.The value within bracket refer to SD

2. ** Denotes significant at 1% level

3. * Denotes significant at 5% level

4. Different alphabet between educational levels denotes significant

At 5% Level using Duncan Multiple Range Test (DMRT)

Since P values less than 0.01 the null hypothesis is rejected 1 % level with regards to product prefer ability, product availability and physical evidence attributes. Hence we conclude that there is significant difference between among education qualification with respect to product prefer ability, product availability and physical evidence attributes. Based on Duncan Multiple Range Test (DMRT) the education qualification of professional is significantly differ with product availability, PG, Others with regards to physical evidence attributes. The education qualification of product prefers ability up to HSC, professional significant different with UG and PG with regards to product prefer ability.

Since P values less than 0.05 the null hypothesis is rejected 5 % level with regards to people attributes and Consumer retention. Hence we conclude that there is significant difference between among educational qualification with respect to people attributes and Consumer retention. Based on Duncan Multiple Range Test (DMRT) the educational qualification up to HSC is significantly different to UG and PG with regards to people ability. The educational qualification of professional is significant different with PG with regards to Consumer retention

There is no significant different among the educational qualification with Consumer with respect to place/Distribution methods, promotional strategy, process attributes, overall marketing practices and Consumer satisfaction, Since P value greater than 0.05. Hence the null hypothesis accepted 5% level with respect to place/Distribution methods, promotional strategy, process attributes, overall marketing practices and Consumer satisfaction.

Conclusion

The Indian retail Industry has many retail formats. These retail formats are offering various products and services to the consumers. This study addresses the strategic marketing practices of the Indian retail industry and what is the Impact of such strategies on the consumers in Chennai. In addition, customer needs and purchase patterns have altered drastically. To meet various needs, Indian Organized Retail stores tend to adopt differentiated and customer-oriented marketing strategies to gain a competitive edge in the market, which enables them to stand out in the competition. Improved relationships with consumers can lead to greater customer loyalty, retention and profitability. Service providers want to know what customers (internal or external) care about. Service quality is a good guess. Price, and to a minor degree product quality, also count. But for service providers, customers care most about service quality.

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