RETAIL MARKETING PRACTICES OF OIL COMPANY OUTLETS OF PUBLIC & PRIVATE SECTOR – A COMPARATIVE STUDY

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ABSTRACT

This research aims to determine the impact of retail marketing tactics of oil company's outlets in public and private sectors on customer satisfaction in the Telanagna and Maharashtra regions. Participants: The researcher analyzed three primary components: retail marketing strategies, consumer buying preferences, and overall customer happiness. The information was gathered from 720 respondents utilizing a convenience and purposive sample technique and a structured questionnaire that was distributed to the respondents. The data were analyzed using the IBM SPSS program, including the ANOVA, correlation, and t-test. Retail marketing tactics, consumer purchasing preferences, and customer satisfaction were shown to differ significantly between public and private oil company outlets in a comparative study of retail marketing strategies conducted in both public and private sectors. In order to attract clients, these two firms should use a range of marketing strategies while also taking into consideration the results and recommendations for changes in services and facilities.

KEYWORDS: Retail marketing strategies, consumer buying preferences, and overall customer happiness

1. INTRODUCTION

Sales of products and services to a wide range of clients are included in the retailing industry's collection of activities. Products and services are available for purchase at retail establishments and on the road in automobiles for both personal and commercial usage. Retailing is a kind of business that involves selling products and services to many clients who are spread over a large geographical area. An online retailer, sometimes known as a retail store, is the same as any other business whose principal source of income is sales of goods and services. Retailing may be classified into a variety of categories. Many new forms are continuously being developed to fulfil consumers and businesses alike. In recent years, the number of convenience stores at petrol stations has increased dramatically. To demonstrate their commitment to growing their retail operations beyond the transportation of petroleum products, all enterprises have adopted a standardised look. Some gamers have even moved their attention to their convenience shop to accelerate their growth. As a result of the introduction of bold ideas such as integrating convenience stores and petrol stations with well-known fast-food chains, providing space for online banking machines such as Automated Teller Machines (ATM), Cash Deposit Machines (CDM), Cheque Deposit Machines (CQDM), and

Passbook Updating Machines, the growth of convenience stores and petrol stations in India has been accelerated. The introduction and testing of novel concepts by some players in this industry include:

- The establishment of megastores.
- The integration of convenience stores with supermarkets and hypermarkets.
- The establishment of full-service banking branches at Petrol Stations.
- The establishment of convenience stores with drive-through capabilities.

Fuel merchants who convert their stations into forecourt convenience shops or convenience stores close to fuel or gas station forecourts may be able to recoup some of their losses due to the introduction of convenience shopping. During the preceding decade, increased trade liberalisation, monetary stability, and a consistent flow of commodities contributed to the Improvements globalisation of industry. transportation, communication, and information technology all played this. Customers' purchasing behaviours in convenience shops near petrol stations in India have already been investigated and published in peer-reviewed journals. Even though India's retail environment and consumers' buying habits have naturally changed and are developing in response to global trends, there is a need to research shoppers'



behaviour in the nation. In India, there has been a fast proliferation of new retail formats, and Indian enterprises must keep up with changing consumer patterns, particularly when it comes to where consumers purchase products and services, to remain competitive. A greater variety of businesses are now available to customers due to an increase in disposable income and better transportation infrastructure. Companies such as convenience store owners must understand their customers who live outside of their shop's catchment area to attract new customers and grow their businesses.

2. REVIEW OF LITERATURE

Many oil companies' outlays stations will soon be transformed into service centres that will provide a range of services like fuel, vehicle washes, and tyre and battery maintenance (Divett et al., 2003). The shift from independent full-service stations to company-owned self-service gas stations, according to Elizabeth et al. (2012), will take place in the ownership of gasoline stations. The proprietors of gas stations utilised this rationale to increase client loyalty while maintaining the same profit level. Company-owned shops were established by Indian Oil Firm, the first public sector organisation, to improve service standards at pump sites. Shell has also recently entered the Indian market by establishing company-owned stores. According to Keller's (2001) conceptual model of the fuel or gasoline retail structure in the United States, demographic and environmental variables impact the marketing mix of the company. It also included information on a particular outlet location's demographic, environmental, and marketing mix components. Kumar and Sahay (2004) observed that while establishing the marketing mix components for fuel and gasoline retailing, it is important to consider demographic and environmental factors. Filling stations began to split from one another due to increased rivalry in the selling of petroleum products. This is the point at which the concept of forecourt retailing at petrol stations in Western markets first came to be. As described above, the most significant modifications occurred here, with fuelling stations being relocated inside a contextual framework. They were attempting to distinguish themselves from the competitors in the face of increased rivalry. The concept of a convenience shop resulted in increased gasoline sales (Meryl Gardner, 1985). In Indian gasoline retail, a clear correlation can be found between the emergence of various private firms competing for the largest consumer market and the need for players or fuel corporations to differentiate themselves to thrive. Fuel sellers are experiencing increasing financial difficulties. Consequently, businesses must cultivate long-term relationships with their consumers while simultaneously increasing the value of their gas station tickets to those

customers. To generate more money, they shift their attention to other revenue-generating alternatives. The goal was to come up with new methods to earn money to make up for the revenue that had been lost. As a result of these competitive pressures, gasoline retailers have difficulty figuring out how to add value to their operations while being profitable. The utilisation of a forecourt store has proven to be one of the most effective strategies. A large number of gas merchants have taken steps to reduce their exposure. An increase in the number of facilities available in a range of places helps to reduce the danger of fluctuating gas prices. The issue of discussion (1983, Robert et al.) According to Martin (2004), gas station convenience shops offer a diverse selection of products to their customers. The income and employment of these customers were considered while categorising them. Gas stations will benefit from better identification of their most loyal consumers due to this development. A gas station's product mix is influenced by the buying power of the various consumer groups who come in to fill their tanks. The shapes and sizes of the forms vary depending on where the operator is located and what kind of site is being used. In light of this evaluation, it is evident that the convenience shop does not adhere to a single design standard. Due to the restricted amount of space available in each unit; Shim and his associates (2000) while the number of gas stations in metropolitan areas has increased, the number of gas stations in rural regions outside city borders has also increased. Due to the building of interstate highways and municipal expressways, many gasoline stations in the Western United States have become outdated. As a result of the shifting traffic patterns, many oil corporations were compelled to construct new facilities. With time, oil firms came to realise how dumb they had been. Consequently, the number of individuals who use gas stations has decreased dramatically. The basic goal of the service bouquet is to make the customer's experience in the store or outlet as pleasant as possible. The ease of using a product or service is crucial to keep people returning for more. You must understand your clients' needs before designing a product that they will like. The size of the site, the architecture of the site, the effect of traffic, and the availability of parking are all factors that influence convenience (Steelee, 1966). The aspects do not have to be confined to those listed above; the qualities alter depending on the region and market of the organisation. Retail gasoline firms may be found in both urban and suburban areas, depending on the company's location. These two sorts of organisations have vastly different customer behaviours and attitudes. Marketing methods must also be tailored to the unique business environment the marketer operates to be effective. Because the objectives are the same in traditional and highway markets, there



are no fundamental distinctions between them. It is one-of-a-kind since the objectives need the use of fresh approaches. In the 1960s, author William Beaton coined the fictional term interstate, referring to the five essential necessities of highway travellers: fuel, rest stations, food, entertainment, and a place to sleep. The precise sequence in which these goals must be handled to ease power worries is up for debate among market participants; nonetheless, fuel plays a significant role. William Beaton, a writer, is credited with creating the fictitious character (Srinivasan, 2015). New factors result in the rapid growth of retail gas stations along highways; due to increased competition and shifting travel patterns, oil businesses must service drivers' demands in a particular location to maintain their competitive position. Yoon and Tran T.V. (2011), a publishing company well-known for its historical literature, is one of the most renowned globally, ranking in the top ten. Retail gas stations located on highways rather than in cities are assessed using the same criteria as those located in cities; this is only natural in this situation. The building of the business was motivated more by a goal to maximise earnings than by a desire to please consumers; the fact that a service station is convenient does not suggest that it is of excellent quality. The site and geographical characteristics are evaluated to determine how a certain gas station should function in a specific situation (Srinivasan, 2015). Even though high-quality services may provide a common agenda for assessing retail features and attributes for attracting consumers, Parasuraman et al. (1988), in their study "SERVEUAL: a multi-item scale for rating customer perception of service quality," found that consumers' perceptions of service quality were not consistent across different retailers. "Strategic Management: Building, Measuring, and Managing brand equity," published in 1966, asserts that brand awareness influences purchase decisions and loyalty through the association of a product's name with the brand and that when the product has a positive brand image, it supports marketing efforts.

3. RATIONALIZATION OF THE STUDY

Most of the recent decade has indicated that one of the more resilient sections of the oil company is the retail side of the business. Retailers that have been in the market for an extended period will have the edge over new entrants since they are acquainted with the pulse of their consumers' needs and desires. The capacity to overcome difficulties such as high costs, parking facilities, and a broad assortment of commodities supplied, among other things, is critical to the success of any business, large or small. Customers are drawn to retail outlets by various factors, the most significant of which are product pricing, product quality, discounts, and the supplier's friendly demeanour. The amount of storage space

available seems to be of secondary importance. Unorganized players rely heavily on service and marketing as their primary operations. As a result, the present research examines the retail marketing strategies used by public and private sector oil firm shops.

4. RESEARCH GAP

Currently, public sector corporations such as Indian Oil Corporation Limited (IOCL), Bharath Petroleum Corporation Limited (BPCL), and Hindustan Petroleum Corporation Limited (HPCL) dominate the petroleum industry. In contrast, private sector enterprises such as Reliance India Limited (RIL), Shell, and ESSAR compete for market share in the sector. Both the public and private sectors provide a broad variety of services to distinguish themselves from one another, obtain a more competitive market position, and increase consumer loyalty. Customers choose the HPCL retail store above the other five companies that supply gasoline, diesel, and other services. HPCL is a publicly-traded company. When it came to retail marketing tactics used by public and private oil sector companies, there was a dearth of marketing research and literature available in marketing research and literature. So the researcher was required to conduct additional research to comprehend and compare the retail marketing practises of oil company outlets in both the public and private sectors in both the state of Tennessee and Maharashtra and to determine how satisfied they are with them the outlet in general.

5. OBJECTIVES OF THE STUDY

The main objectives of the research are as follows:

- To evaluate the retail marketing practices on the consumer buying satisfaction in oil Companies.
- To measure the sales promotion activities of retail outlet and its impact on retailing.
- To identify the differences in pricing or Quality & Quantity and other facilities available in Retail outlets vis a via Oil Marketing Companies.
- To find the buying behavior and priority of customers is based location.
- To measure the sales promotion activities of retail outlet and its impact on retailing.

6. HYPOTHESES OF THE STUDY

Following are the Null hypothesis of the study

- **H01:** There is no significant influence of retail marketing practices on consumer buying preference in Select Public and Private Sector Oil Companies.
- **H02:** There is no significant Impact of pricing strategies on consumer buying preference in Select Public and Private Sector Oil Companies.

(a)

• **H03:** There is no significant impact of retail outlet location on consumer buying preference in Select Public and Private

Sector Oil Companies.

 H04: There is no significant impact of sales promotion activities on consumer buying preference of buying in Select Public and Private Sector Oil Companies.

- H05: There is no significant impact of retail marketing practices on the consumer buying satisfaction in Select Public and Private Sector Oil Companies.
- **H06:** There are no significant differences in consumer satisfaction across the Select public and private Oil Companies.

7. METHODS

The research aims to examine the impact of retail marketing practices of oil companies on consumer satisfaction. The researchers used the quantitative approach method to examine the proposed hypotheses. The study sample was collected by employing a convenience and purposive sampling approach to acquire primary data; the

instrument is divided into two parts: the first portion is concerned with the demographic features of the respondents, and the second half is concerned major factors such as pricing strategies, retail outlet location, sales promotion activities, retail marketing practices, consumer buying preference satisfaction with 30 items, which measures the proposed hypotheses. The information was gathered via the use of a self-administered questionnaire. A total of 1000 questionnaires were sent, and after screening the partial replies, only 720 questionnaires were judged suitable for further study out of the 720 questionnaires received. The respondents were divided into groups based on various demographic criteria such as gender, age, education, and profession. A convenience sample strategy was employed to collect the data for this investigation. The research covers only the city of Telangana and Maharashtra, and the sample unit is drawn from the many branches of Indian oil companies located in the designated region. For the final study, an Analysis of Variance test, correlation and t-test were performed together with help of SPSS 23.v software package.

8. RESULTS

Table-1 Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.901	.864	30

According to Table 1, the survey has been tested for reliability and quality, and the results have been presented below. Because it was administered to a carefully selected group of experts, the questionnaire developed has been pretested and validated for face

validity. It also has an appropriate reliability score of 0.901, which indicates that it is reliable. It demonstrates that the information has a high level of reliability and credibility.

Table 2 Respondents profile

Table 2 Respondents prome					
	Age				
Respondents profile	No of Responses	Percentage			
Below 20 Years	84	11.7			
21-30 Years	310	43.1			
31-40 Years	166	23.1			
41-50 years	128	17.8			
51 and above	32	4.4			
	Gender				
Male	425	59.0			
Female	295	41.0			
	Education				
Below SSC	127	17.6			
intermediate	114	15.8			
Degree	174	24.2			
Post Graduation	202	28.1			
Above Post Graduation	103	14.3			

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	Occupation	
govt employee	185	25.7
private employee	222	30.8
business	104	14.4
Professional	83	11.5
Others	126	17.5
Income	For Month (In Rupees)	
Below 35,000	72	10.0
35,001 - 45,000	135	18.8
45,001- 55,000	296	41.1

149

68

720

8.2 ANOVA analysis

Analysis of variance is a statistical analysis, which helps to identify the mean difference between the study groups. The researcher has conducted the ANOVA analysis to examine the mean difference

55,001 - 65,000

65,001 and above

Total

between the pricing strategy, Retail outlet (Petrol bunk) - facilities, Sales promotion activities, retail marketing strategies, and consumer purchase preference and customer satisfaction factors.

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H01: There is no significant influence of retail marketing practices on consumer buying preference in Select Public and Private Sector Oil companies.

Table 3 ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	103.485	318	.325	1.297	.007
Within Groups	100.583	401	.251		
Total	204.069	719			

The table shows the performance of the ANOVA study on influence of retail marketing practices on consumer buying preference in Select Public and Private Sector Oil Companies. The study results illustrated that 103.485 is the between-group variation and 100.583 is the within-group variation. It

also reveals that F-distribution 1.297. Followed by the level of significance is .007, which is less than 0.05. Thus, there is a significant influence of retail marketing practices on consumer buying preference in Select Public and Private Sector Oil Companies.

H02: There is no significant Impact of pricing strategies on consumer buying preference in Select Public and Private Sector Oil Companies.

Table 4 ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	5.080	18	.282	.994	.004
Within Groups	198.989	701	.284		
Total	204.069	719			

The table demonstrates the performance of the ANOVA study on Impact of pricing strategies on consumer buying preference in Select Public and Private Sector Oil Companies. The study results illustrated that 5.080 is the between-group variation and 198.989 is the within-group variation. It also reveals that F-distribution .994. Followed by the level

of significance is .004, which is less than 0.05. Thus, there is a significant impact of pricing strategies on consumer buying preference in Select Public and Private Sector Oil Companies.

(6)

H03: There is no significant impact of retail outlet location on consumer buying preference in Select Public and Private Sector Oil Companies.

Table 5 ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	16.762	41	.409	1.480	.029
Within Groups	187.307	678	.276		
Total	204.069	719			

The table demonstrates the performance of the ANOVA study on impact of retail outlet location on consumer buying preference in Select Public and Private Sector Oil Companies. The study results illustrated that 16.762 is the between-group variation and 187.307 is the within-group variation. It also

reveals that F-distribution 1.480. Followed by the level of significance is .029, which is less than 0.05. Thus, there is a significant impact of retail outlet location on consumer buying preference in Select Public and Private Sector Oil Companies.

H04: There is no significant impact of sales promotion activities on consumer buying preference of buying in Select Public and Private Sector Oil Companies.

Table 6 ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	11.927	19	.628	2.287	.001
Within Groups	192.141	700	.274		
Total	204.069	719			

The table exhibits the performance of the ANOVA study on impact of sales promotion activities on consumer buying preference of buying in Select Public and Private Sector Oil Companies. The study results illustrated that 11.927 is the between-group variation and 192.141 is the within-group variation. It

also reveals that F-distribution 2.287. Followed by the level of significance is .001, which is less than 0.05. Thus, there is a significant impact of sales promotion activities on consumer buying preference of buying in Select Public and Private Sector Oil Companies.

H05: There is no significant impact of retail marketing practices on the consumer buying satisfaction in Select Public and Private Sector Oil Companies.

Table 7 ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	168.980	318	.531	1.421	.000
Within Groups	149.928	401	.374		
Total	318.907	719			

The table exhibits the performance of the ANOVA study on impact of retail marketing practices on the consumer buying satisfaction in Select Public and Private Sector Oil Companies. The study results illustrated that 168.980 is the between-group variation and 149.928 is the within-group variation. It also reveals that F-distribution 1.421. Followed by the level of significance is .000, which is less than 0.05. Thus, there is a significant impact of retail marketing practices on the consumer buying

satisfaction in Select Public and Private Sector Oil Companies.

4.12 Correlation: In order to determine the degree of relationship between two selected variables, correlation must first be applied. It then assists in identifying the strength of association between the two selected variables, and finally, it is used to describe the linear relationship between the two selected variables.

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	*. Corr	relation is significant at the	$0.05 \overline{\text{level}}$	(2-tailed)		·	·	

Note: PS: Pricing strategy, ROF: Retail outlet (Petrol bunk) - facilities, SP: Sales promotion activities, RMP: retail marketing practices, CPP: Consumer purchase preference and CS: customer satisfaction

All the variables like PS, ROF, SP, RMP, CPP and CS were significantly correlated. Concerning PS, it has a strong correlation with RMS (r=.643**; p<0.01) and CS (r= .165**; p<0.01) at 2-tailed significance level. Likewise, ROF has a significant correlated with RMP (r=.698**; p<0.01) and SP (r= .354**; p<0.01) at 2-tailed significance level. Similarly, SP has a significant correlated with RMP (r=.723**; p<0.01) and ROF (r= .354**; p<0.01) at 2-tailed

significance level. Correspondingly, CPP has a strong correlation with SP (r= $.199^{**}$; p<0.01) and RMP (r=. 169^{**} ; p<0.01) at 2-tailed significance level.Respectively, CS has a strong correlation with ROF (r= $.249^{**}$; p<0.01) and RMP (r= $.208^{**}$; p<0.01) at 2-tailed significance level. Finally, RMS has a strong correlation with SP (r= $.723^{**}$; p<0.01); ROF (r= $.698^{**}$; p<0.01); and PS (r= $.643^{**}$; p<0.01) at 2-tailed significance level.

Table 9 Results of t-Test

Variables	Levene's T Equality o	Test for f Variances	t-test for equality of means		
	F	Sig.	t	Sig. (2-tailed)	
Pricing strategy	.078	.020	.320	.749	
Retail outlet location	.105	.045	.175	.861	
Sales Promotion	.251	.017	.927	.354	
Consumer purchase preference	.260	.010	.115	.988	
Customer satisfaction	7.435	.007	1.798	.073	
Retail Marketing strategies	.030	.015	.233	.816	

Concerning the above table, the results of the independent t- test reveals that pricing strategies of t-value (.320) was a statistically significant at the 5 percent significance level. The Significance level and the p-value (.020) is less than 0.05 (p<0.05). Therefore, the pricing strategies factors showed a significant mean difference across the Select public and private Oil Companies. Likewise, the results of the independent t- test reveal that Retail outlet (Petrol

bunk) - facilities of t-value (.175) was a statistically significant at the 5 percent significance level. The Significance level and the p-value (.045) is less than 0.05 (p<0.05). Therefore, the Retail outlet (Petrol bunk) - facilities factors showed a significant mean difference across the Select public and private Oil Companies. Likewise, the results of the independent t- test reveal that Sales promotion activities of t-value (.927) were a statistically significant at the 5 percent



significance level. The Significance level and the pvalue (.017) is less than 0.05 (p<0.05). Therefore, the Sales promotion activities factors showed a significant mean difference across the Select public and private Oil Companies. Similarly, the results of the independent t- test reveal that consumer purchase preference of t-value (.115) was a statistically significant at the 5 percent significance level. The Significance level and the p-value (.011) is less than 0.05 (p<0.05). Therefore, the consumer purchase preference factors showed a significant mean difference across the Select public and private Oil Companies. Likewise, the results of the independent t- test reveal that customer satisfaction of t-value (1.798) was a statistically significant at the 5 percent significance level. The Significance level and the pvalue (.007) is less than 0.05 (p<0.05). Therefore, the customer satisfaction factors showed a significant mean difference across the Select public and private Oil Companies. Likewise, the results of the independent t- test reveal that retail marketing practices of t-value (.233) was a statistically significant at the 5 percent significance level. The Significance level and the p-value (.015) is less than 0.05 (p<0.05). Therefore, the retail marketing practices factors showed a significant mean difference across the Select public and private Oil Companies.

9. CONCLUSIONS

For various reasons, the great majority of people in today's society depend on vehicles to transport their belongings from one area to another. Several initiatives are being developed by public and private oil corporations to spark the public's interest while also satisfying the public's expectations about fuel use. The result is more intense competition among petroleum companies than ever before to retain clients and position themselves as leaders in their respective industries. Ultimately, research was conducted among two-wheelers, three-wheelers, and four-wheelers in the states of Telanagna and Maharashtra in order to determine customer choice and satisfaction with retail marketing strategies used by oil business stores. According to a comparative study of retail marketing practices of oil company shops in the public and private sectors, customers' preferences, contentment with the service, and retail marketing methods all have a role. The levels of the two areas were dramatically different. In order to attract clients, these two firms should use a range of marketing strategies while also taking into consideration the results and recommendations for changes in services and facilities.

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