A STUDY ON CONSUMER PERCEPTION AND PREFERENCE TOWARDS SELECTED RETAIL STORES WITH SPECIAL REFERENCE TO SINGANALLUR

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ABSTRACT

The retail sector is one of the fastest growing sector in India, which is the world's second largest consumer market. Consumers are highly influenced by image of the retail outlet, its attributes, product range, variety, services, employee's behaviour, and marketing strategies. The main objective of this study is to analyze the consumer's perception and preference towards retail store in Singanallur. The various tools like Percentage Analysis, Ranking Analysis and Likert Scale were used in this study. The study suggested that more promotional offers should be given to attract more customers. Finally, the retail store must increase the facilities and offers according to the trend among the customers.

KEYWORDS: *Consumer Perception, Retail Store, Promotional Offers.*

1. INTRODUCTION

Retail industry is an important source of self-employment in India since a long ago. As development is the key rule of the environment. Today, we can also see a drastic change in the retail industry too. The word 'retail' is derived from the French word 'retailer' meaning 'to cut a piece off' or 'break bulk'. It includes all the activities directly related to the sale of goods and services to the ultimate consumer for personal and non- business use. In simple terms it implies a first- hand transaction with the consumer. Retailers are the final business supply chain that links manufacturers to consumers. A supply chain is a set of firms that make and deliver a given set of goods and services to the ultimate consumer. A Perception is the process of selecting, organizing, and interpreting information inputs to produce meaning. Recognition, selection, organization, and interpretation of particular stimulus are a highly individual process subject to individual needs, values, and expectations.

2. STATEMENT OF THE PROBLEM

In today's world, distribution is the most important factors to increase sales. Most of the stores believe in carrying not just a marketing activity with its consumers, but also favour relationship with the consumers. At present the consumers are more dynamic and their taste and preference are also characterised by frequent changes in the market. The consumer have certain expectation from branded items in its quality, price and services. The retailers faced many troubles in finding the consumer's perception. This study mainly focus to find out the consumer perception and preference towards the retail stores.

3. OBJECTIVE OF THE STUDY

- ❖ To analyse the consumer's perception and preference towards retail stores.
- ❖ To find the factors that influence consumers to buy at retail stores.
- ❖ To study the consumer's opinion and ideas about the price, quality and services rendered by retail stores.

4. RESEARCH METHODOLOGY

Data Collection	Primary data and Secondary data
Area of Study	Singanallur
Sample Size	133 respondents
Sampling Technique	Convenience Sampling Technique

5. STATISTICAL TOOLS

The following tools were used to analyse the data:
- Percentage Analysis
- Likert – scale
- Rank analysis

6. REVIEW OF LITERATURE

Nilakshi Roy Medhi, Bhaskar Jyoti Bora (2020), analysed the consumer experience and examine the categorical division of demographic attributes of consumers and degree of problems that consumers have experienced in buying the goods from different traditional stores during COVID 19.The study has found that customers face the highest problem of inconvenient location and improper parking facilities in unorganized retail stores. Thus, the unavailability of goods has been the major problem experienced by the consumers in buying the products from traditional stores during COVID-19.

Priyank Mishra, Shruthi Tiwari (2018) studied to identify the behaviours of the customers those who are purchasing in organization retail outlets in Pune city. It is observed that majority of the customers shop through planned purchase behaviour. Organized retailers should find ways to increase impulse purchase by the customers. To increase impulse purchasing behaviour among customers it is suggested to give more importance to in-store advertisements. Therefore, it is suggested that organized retailers should try and give more discount offers in order to attract the customers.

M.Sandeep Kumar and Dr.M.Srinivasa Narayana (2018) studied the habits of customers towards shopping at modern retail stores and also to find out the preferences of customers towards shopping at modern retail store. These modern retail stores are thriving on their quality product offerings, money-saving and varieties of merchandise to customers on these small towns. From the study it is found that only 10% of the respondents agreed that the prices of products at these stores are affordable to them and only around 6% respondents opined that the store has trained staff. The study indicates that there is more to go for these retailers in terms of better customer experience and interaction which improves loyalty among shoppers.

7. TABLE
TABLE SHOWING THE RETAIL STORES FREQUENTLY SHOPPED BY THE RESPONDENTS

S.NO	PARTICULARS	RESPONDENTS	PERCENTAGE (%)
1	Shri Kannan Smart Superstore	36	27
2	D – Mart	41	31
3	Shri Krishna Departmental Store	25	19
4	Mohanraj Store	20	15
5	The Flash Mart	11	8
	TOTAL	**133**	**100**

INTERPRETATION

From the given table, 27% of the respondents choose Shri Kannan Smart Superstore, 31% choose D-Mart, 19% choose Shri Krishna Departmental store, 15% choose Mohanraj store, 8% choose The Flash mart.

INFERENCE

Most (31%) of the respondents frequently shopped at D-Mart.

TABLE SHOWING RANKING FOR PREFERRING RETAIL STORE FOR PURCHASING THE PRODUCT

S.NO	PARTICULARS	RANK 1	RANK 2	RANK 3	RANK 4	RANK 5	TOTAL	RANK
1	Convenient location	51(5)	21(4)	25(3)	21(2)	15(1)	471	**1**
2	Better quality	31(5)	30(4)	20(3)	27(2)	25(1)	414	**4**
3	Time savings	33(5)	29(4)	42(3)	16(2)	13(1)	452	**2**
4	Reasonable price	27(5)	18(4)	34(3)	34(2)	20(1)	397	**5**
5	Attractive offers	31(5)	32(4)	33(3)	14(2)	23(1)	433	**3**

INTERPRETATION

From the above table, it is understood that Convenient location ranked 1, Time Saving ranked 2, Attractive offers ranked 3, Better quality ranked 4 and Reasonable price ranked 5.

INFERENCE

It is concluded that Convenient location is ranked 1 by the respondents for preferring the retail store.

8. SUGGESTIONS

- Improving advertisement media will attract more consumers.
- Improving parking facility makes more convenient for customers.
- Out of stock situation is the major problem faced by the consumers, so retail stores must improve the availability of all products in all the time.
- More promotional offers should be given to attract more customers.
- Appointing more number of skilled sales person will increase the quick and prompt services.
- Creating customer complaint management helps to solve it and the customer complaint are the experiences from which they could learn.
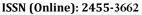
9. CONCLUSION

In an increasing phase of retail outlets, the retailers should drive profitable growth and value creations. Working women and housewives are more likely to do shopping in retail stores. Consumer's income levels play a pivotal role in the determination of demand for type of modern format. The results show that consumers are more sensible towards optimization of time and money while shopping. The results also prove that most of the consumers are price and quality association conscious. Consumers are more concern about service quality, store convenience, product quality and availability of new products. Understanding their evolving needs aspirations and life style is the underlying key to success for any retailers. The most important requirement is to manage costs widely in order to earn at least normal profits. Fixing reasonable price and attracting consumers with expected services gradually improves loyalty.

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