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INTRODUCTION

REVIEW OF LITERATURE

NEED/IMPORTANCE OF THE STUDY

STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESES

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

SCOPE FOR FURTHER RESEARCH

ACKNOWLEDGMENTS

REFERENCES

APPENDIX/ANNEXURE

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- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

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- Garg, Bhavet (2011): Towards a New Natural Gas Policy, Political Weekly, Viewed on January 01, 2012 http://epw.in/user/viewabstract.jsp

A STUDY ON CUSTOMER PREFERENCE AND SATISFACTION TOWARDS SELECTED RETAIL STORES IN COIMBATORE CITY

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ABSTRACT

Retailing is the largest private industry in India and second largest employer after agriculture. The sector contributes to around 10 per cent of GDP and 6-7 per cent of employment. With over 15 million retail outlets, India has the highest retail outlet density in the world. This 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. Many foreign retailers have also entered the market through different routes such as wholesale cash-and-carry, local manufacturing, franchising, test marketing, etc. With the growth in organized retailing, unorganized retailers are fast changing their business models and implementing new technologies and modern accounting practices to face competition. Productivity and efficiency in retail operations lowers price level and reduce distortions in the price structure. Through backward and forward linkage, performance of retailing services affects the performance of interlinked sectors such as tourism, recreational and cultural services, manufacturing of consumers goods agro-good producing industries etc. The present study is undertaken to understand the customer preference and satisfaction towards retail stores in Coimbatore city. Descriptive study was carried out by using a questionnaire and the collected data were analyzed by using Average rank, ANOVA and Chi square test.

KEYWORDS
Customer preferences, retail stores.

INTRODUCTION

etail store is a large departmental retail establishment offering a relatively broad and complete stock of dry groceries, fresh meat, perishable products and dairy products supplemented by a variety of convenience, non food merchandise and operated primarily on a self-service basis.

A retail store format is more prevalent among all modern retail formats in India. These are neighborhood stores offering home and personal care products and food products that a typical household consumers on a day-to-day basis. These stores are often part of a chain that owns or controls (sometimes by franchise) other retail stores locates in the same or other towns attaining the economies of scale. These stores offer convenience of shopping by making available a large variety of products at one place. Retail stores usually offer products at Low Prices by reducing margins. Certain products (typically staples such as bread, milk, and sugar) are often sold as loss leaders that are with negative margins. To maintain a profit, retail stores attempt to make up for the low margins with a high overall volume of sales and with sales of higher-margin items.

Retail store shopping is often categorized as a self-service retail environment. For retail store retailers wanted to build relationships with their customers, being able to track their levels of 'satisfaction' with the key elements of the retail store environment is extremely important. From the retailer's perspective the aim is to minimize the reasons for complaints and dissatisfaction and the cost of a service recovery plan whilst establishing a track of direct feedback from customers about their reactions to those key elements. Satisfaction is a consumer's post-purchase evaluation of the overall service experience. It is an affective reaction in which the consumer's needs, desires and expectations during the course of the service experience have been met or exceeded. Satisfaction in this sense could mean that a retail store has just barely met the customer's expectations, not exceeded nor disappointed those expectations. The benefits of taking the customer's response beyond satisfaction at this level by exceeding expectations, is a competitive strategy many retailers aspire to achieve. Customer satisfaction now represents a central strategic focus for customer-oriented firms across diverse industries.

RETAIL STORES: THE REDEFIND WAY OF BUSINESS AND CUSTOMERS

Competition has raised the bar for retail store retailers. Perhaps some have simply lost sight of what the customers needed and wanted. Regardless, today's customers have less time, and are more intelligent, than ever before. Retail store retailers will continue to face increasing survival pressures. Consolidation in the market space will continue to affect existing retail store chains, both large and small. The top-tier retail store chains that have increased the size of their store base through recent acquisitions are struggling to absorb what they have bought while trying to defend market share against the low-cost operators. Those chains remain standing will be the ones that learn how to reinvent themselves. Successful retail store chains will become experts at targeting specific consumer segments. Some are proving that being willing to target and settle for a smaller piece of the pie can be a winning formula. This becomes an iterative process that takes time, effort, resources, and perhaps most the most difficult thing of all a change in culture. Each retailer must search for its own winning formula to compete. To succeed, retail store retailers must take advantage of new innovations, to create customer experiences that deliver true differentiation. Technology will play a major role in enabling these new innovations.

STATEMENT OF THE PROBLEM

At present the customers are more dynamic. The factors like high price, after sales services, poor reply enquiry and poor quality of products are highly dissolved their decision. The customer has certain expectation from branded items of its quality, price and services. Further, the retailers are faced various troubles in their retail marketing for finding the customer perception. At this juncture, the research is a need to find out the customer perception about the retail store in Coimbatore city.

Present world of rapidly changing technology, consumer's taste and preference are also characterized by fast changes. To meet this changing environment and to satisfy the consumer needs the retail store came in to existence.

Consumer needs are consistently changing; therefore retail store has to be constantly modernized. In the light of these developments, it seems to focus the study of consumer satisfaction towards retail store. In this process the following questions are arise:

1) What is the opinion and usage of Retail store?

2)   What are the factors preferred by consumers when selecting a retail store?
3)   What is the level of consumer satisfaction?

OBJECTIVES OF THE STUDY
❖   To study the demographic profile of the respondents.
❖   To study the customer awareness and preference towards retail stores.
❖   To analyze the factors those determine customer's perception towards retail stores
❖   To study the satisfaction level of the respondents towards retail stores.
❖   To offer Findings, Suggestions and Conclusion

HYPOTHESIS
1)   There is no significant relationship between monthly income and average amount spent on purchase.
2)   There is no significant relationship between monthly income and mode of payment
3)   There is no significant relationship between type of family and frequency of purchase.
4)   There is no significant relationship between age of respondents and media of awareness.
5)   There is no significant relationship between family size and average amount spent on purchase.

RESEARCH METHODOLOGY
The following methodology is used in this study
(I) AREA OF THE STUDY
The survey was conducted in Coimbatore city in Tamil Nadu state. Coimbatore is the second largest district in Tamil Nadu. The Coimbatore city is known for its entrepreneurship of its residents. The researcher has considered the leading Retail Stores like Reliance Fresh, More., Nilgiri's, Shri Kannan Departmental (P) Ltd, Big Bazaar for the study.
(II) SOURCES OF DATA
The study has used both the primary data and secondary data. Field survey method was employed to collect primary data from 250 respondents through a well framed questionnaire. Secondary data were collected through various journals, magazines, reports and newspapers.
(III) SAMPLING DESIGN
For the purpose of the study 250 respondents have been chosen in Coimbatore city by using convenience sampling a questionnaire was prepared and administered in person to all the respondents. The information collected have been edited for reliability and consistency and presented in a master table for analysis.
(IV) TOOLS FOR ANALYSIS
In this study the raw data collected are classified, edited and tabulated for analysis. The following were the some of the tools used. They are:
1.   Simple Ranking
2.   ANOVA
3.   Chi-Square Test

SCOPE OF THE STUDY
The present study titled as "**Customer Preference And Satisfaction Towards Selected Retail Stores In Coimbatore City**" aims to probe in to the satisfaction derived by the consumers for the use of retail stores and because of the perception and preference towards the retail stores and their level of satisfaction on the various facilities provided by the retail stores.
The preference and satisfaction of the consumers on retail stores may be influenced by many factors. Therefore, the modern marketing managers have to understand what their organization actually means to the people and they have to find ways of deriving the ideal determinants for the retail stores.
The consumer's preference and the level of satisfaction on the various facilities provided by the retail stores are enumerated in the study.

TABLE NO – 1: RANKING FOR PERFERENCE OF THE RETAIL STORES

Preference	No. of Respondents	Percentage	Rank
Convenient Location	45	18.0	II
Cheaper Prize	20	8.0	VII
Attractive Offers/ Schemes	27	10.8	VI
Better Quality	34	13.6	IV
Wider Product Variety	52	20.8	I
Better Availability	31	12.4	V
Better Service	41	16.4	III
Total	250	100.0	

Source: Primary Data

INTERPRETATION
From the above table clear that, out of 250 respondents, majority of the respondents have given First Rank to Wider Product Varity, Second Rank to Convenient Location, Third Rank to Better Service, Fourth Rank to Better Quality, Fifth Rank to Better Availability, Sixth Rank to Attractive Offers/Schemes and Seventh Rank to Cheaper Prize.

TABLE NO – 2: RANKING FOR PREFERENCE OF PRODUCT CATEGORY

Name of the Products	No. of Respondents	Percentage	Rank
Groceries	55	22	II
Bakery Products	46	18.4	III
Fruits & Vegetables	63	25.2	I
Processed foods	15	6.0	VI
Personal care Products	42	16.8	IV
Other Non-Food items	29	11.6	V
Total	250	100.0	

Source: Primary Data

INTERPRETATION
From the above table its clear that, out of 250 respondents, majority of the respondents have given First Rank of preference to Fruits & Vegetables, Second Rank of preference is Groceries, Third Rank of preference is Bakery Products, Fourth Rank of preference is Personal care Products, Fifth Rank of preference is Other Non-Food items, and Sixth Rank of preference is processed foods.

TABLE NO – 3: RANKING FOR PREFERENCE OF THE RETAIL STORES

Name of the Retail Store	No. of Respondents	Percentage	Rank
Reliance Fresh	56	22.4	II
More	58	23.2	I
Nilgiri's	44	17.6	IV
Shri Kannan Departmental Stores (P) Ltd	50	20.0	III
Big Bazaar	42	16.8	V
Total	250	100.0	

Source: Primary Data

INTERPRETATION

From the above table clear that, out of 250 respondents, majority of the respondents have given First Rank to More, Second Rank to Reliance Fresh, Third Rank to Shri Kannan Departmental Stores (P) Ltd, Fourth Rank to Nilgiri's, Fifth Rank to Big Bazaar.

ANOVA

TABLE NO – 4: SHOWING THE RELATIONSHIP BETWEEN SEX AND THE OVERALL FACTORS RELATING TO CUSTOMER OPINION

Sex	Highly Satisfied	Satisfied	Neutral	Total
Male	26(32.0%)	34(41.9%)	21(25.9%)	81
Female	54(31.9%)	**71(42%)**	44(26%)	169
Total	80	105	65	250

Source: Primary Data

INTERPRETATION

The calculation of Analysis of Variance is worked on considering the relationship between the gender and the satisfaction level of respondents towards the services of retail stores. The calculation is concluded by accepting the Null hypothesis revealing that there is no significant relationship between gender and satisfaction level.

TABLE NO – 5: SHOWING THE RELATIONSHIP BETWEEN AGE GROUP AND THE OVERALL FACTORS RELATING TO CUSTOMER OPINION

Age Group	Highly Satisfied	Satisfied	Neutral	Total
Below 25 years	18(32.7%)	21(38.1%)	16(29.0%)	55
26 – 35 years	49(31.8%)	58(37.6%)	47(30.5%)	154
36 – 45 years	9(32.1%)	**11(39.2%)**	8(28.5%)	28
Above 46 years	4(30.7%)	5(38.4%)	4(30.7%)	13
Total	80	95	75	250

Source: Primary Data

INTERPRETATION

The calculation of Analysis of Variance is worked on considering the relationship between the age and the satisfaction level of respondents towards the services of retail stores. The calculation is concluded by accepting the Null hypothesis revealing that there is no significant relationship between age and satisfaction level.

TABLE NO – 6: CHI – SQUARE ANALYSIS FOR MONTHLY INCOME AND AVERAGE AMOUNT SPENT ON PURCHASE

NULL HYPOTHESIS

There is no significant relationship between monthly income and average amount spent on purchase.

ALTERNATIVE HYPOTHESIS

There is a significant relationship between monthly income and average amount spent on purchase.

Calculated Chi-Square Value	Degree of Freedom	Table Value	Conclusion
31.677	9	16.919	Rejected

The above table reveals that the Calculated Chi-square value (31.677) is greater than the table value (16.919). Hence the Null hypothesis is rejected at 5% level of significance. So there exists significant relationship between monthly income and average amount spent on purchase.

TABLE NO –7: CHI – SQUARE ANALYSIS FOR MONTHLY INCOME AND MODE OF PAYMENT

NULL HYPOTHESIS

There is no significant relationship between monthly income and mode of payment.

ALTERNATIVE HYPOTHESIS

There is a significant relationship between monthly income and mode of payment.

Calculated Chi-Square Value	Degree of Freedom	Table Value	Conclusion
171.619	9	16.919	Rejected

The above table reveals that the Calculated Chi-square value (171.619) is more than the table value (16.919). Hence the Null hypothesis is rejected at 5% level of significance. So there exists significant relationship between monthly income and Mode of payment.

TABLE NO – 8: CHI – SQUARE ANALYSIS FOR TYPE OF FAMILY AND FREQUENCY OF PURCHASE

NULL HYPOTHESIS

There is no significant relationship between type of family and frequency of purchase.

ALTERNATIVE HYPOTHESIS

There is a significant relationship between type of family and frequency of purchase.

Calculated Chi-Square Value	Degree of Freedom	Table Value	Conclusion
46.239	5	11.070	Rejected

The above table reveals that the Calculated Chi-square value (46.239) is more than the table value (11.070). Hence the Null hypothesis is rejected at 5% level of significance. So there exists significant relationship between type of family and frequency of purchase.

TABLE NO – 9: CHI – SQUARE ANALYSIS FOR AGE OF RESPONDENTS AND MEDIA OF AWARENESS

NULL HYPOTHESIS

There is no significant relationship between age of respondents and media of awareness.

ALTERNATIVE HYPOTHESIS

There is a significant relationship between age of respondents and media of awareness.

Calculated Chi-Square Value	Degree of Freedom	Table Value	Conclusion
50.659	9	16.91	Rejected

The above table reveals that the Calculated Chi-square value (50.659) is more than the table value (16.919). . Hence the Null hypothesis is rejected at 5% level of significance. So there exists significant relationship between age of respondents and media of awareness

TABLE NO – 10: CHI – SQUARE ANALYSIS FOR FAMILY SIZE AND AVERAGE AMOUNT SPENT ON PURCHASE

NULL HYPOTHESIS

There is no significant relationship between family size and average amount spent on purchase.

ALTERNATIVE HYPOTHESIS

There is a significant relationship between family size and average amount spent on purchase.

Calculated Chi-Square Value	Degree of Freedom	Table Value	Conclusion
22.944	9	16.919	Rejected

The above table reveals that the Calculated Chi-square value (22.944) is more than the table value (16.919). Hence the Null hypothesis is rejected at 5% level of significance. So there exists significant relationship between family size and average amount spent on purchase.

FINDINGS

1. Majority of respondents ranked to prefer for Wider Product Variety in Retail Stores.
2. Majority of respondents ranked to prefer for the product of Fruits and Vegetables.
3. Majority of respondents ranked to prefer for the Retail Store of More.
4. There is no significant relationship between sex and satisfaction level of customers.
5. There is no significant relationship between age group and satisfaction level of customers.
6. There is no significant relationship between monthly income and average amount spent on purchase.
7. There is no significant relationship between monthly income and mode of payment
8. There is no significant relationship between type of family and frequency of purchase.
9. There is no significant relationship between age of respondents and media of awareness.
10. There is no significant relationship between family size and average amount spent on purchase.

SUGGESTIONS

1. Retail Stores should sell their products at reasonable price, which will induce more customers to purchase.
2. It should also adopt various customer loyalty programs and recognize the loyalty customers by providing them discounts, free gifts and so on.
3. It should also adopt new store technologies like self check out lane, computer kiosk, and portable hand held scanner which can reduce the rush in the billing counter.
4. It should concentrate on the external environment facilitates i.e. mainly parking facility.
5. It should concentrate on providing sufficient moving space inside the store.
6. It should also concentrate on physical comforts like fans, clean toilets and seating arrangements to the customers.
7. The sales person must be very courteous in answering to the customers which will induce them to spend more within the store which may in turn make them to buy more.

CONCLUSION

In order to accomplish success in retailing sector, the existing players as well as new entrants need to consider a host of factors . Understanding their evolving needs aspirations and life style is the underlying key to success for any retailers. The findings of the study reveals that consumers prefer modern retail formats due to quality, variety of products and for security purpose.Based on the study majority of the respondents are faced problem like insufficient parking facility, no proper crowd management and slow billing. Hence, the retail stores should concentrate mainly on consumer preference and satisfaction. To be successful, Retail Stores have to blend the best expertise and technology that the world has to offer and synergize these with the demands and expectations of the consumers.

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