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CONSUMERS CHOICE OF RETAIL STORES WITH REFERENCE TO THEIR DEMOGRAPHIC INFLUENCERS

**APEKSHA JAIN
RESEARCH SCHOLAR
MEWAR UNIVERSITY
CHITTORGARH**

**MANOJ KUMAR SHARMA
RESEARCH SCHOLAR
MEWAR UNIVERSITY
CHITTORGARH**

ABSTRACT

Many research has concentrated on the impact of consumers' perceived value on the attitude to purchase rather than on the resulting behavior itself. In this article we address the substantive retailing issue of whether consumers' demographic factor (i.e., occupation, education and income) actually affects their choice of retail store. This paper discusses an approach to modeling consumer choice behavior (buy/not buy from the given store) based on the type of occupation, their education level and their income status. The consumer market is assumed to consist of wide variety of products and therefore have both Conventional and Modern Retail Stores. The research paper emphasize on finding the association between the type of consumers visiting conventional and modern retail stores with their demographic characteristics. It results also help to find out whether these factors are significant or not. The study aims to discover the factors influencing the customer buying behavior in modern retail malls vis-à-vis in conventional shopping stores. It will introduce new concept in the existing literature on retail marketing and buying behavior study.

KEYWORDS

perceived value, retailing, demographic factor, Conventional, Modern Retail.

1. INTRODUCTION

The Indian retail industry is the fifth largest in the world. Comprising of organized and unorganized sectors, India retail industry is one of the fastest growing industries in India, especially over the last few years. Though initially, the retail industry in India was mostly unorganized, however with the change of tastes and preferences of the consumers, the industry is getting more popular these days and getting organized as well. Retailing in India is gradually inching its way to becoming the next boom industry. The whole concept of shopping has altered in terms of format and consumer buying behavior, ushering in a revolution in shopping. Modern retail has entered India as seen in sprawling shopping centers, multi-storied malls and huge complexes offer shopping, entertainment and food all under one roof.

Before making an analysis of consumer demographic factors that affect buying decision in conventional stores and modern retail mall, let us go through a glimpse of retail industry which emphasize on concept of retail and retailing, type of retailing, type of retail stores, major players in Indian retail market and the demographic factors which affect the buying decision of the customers.

According to [managementstudyguide.com](http://www.managementstudyguide.com), (2012) Retail involves the sale of goods from a single point (malls, markets, department stores etc) directly to the consumer in small quantities for his end use. In a layman's language, retailing is nothing but transaction of goods between the seller and the end user as a single unit (piece) or in small quantities to satisfy the needs of the individual and for his direct consumption.

According to Philip Kotler (2003),

"Retailing includes all the activities involved in selling goods or services to the final consumes, for personal, non-business use".

TYPES OF RETAIL STORES IN INDIA AS STUDIED**1. MODERN RETAIL MALLS**

A shopping mall, shopping center/centre, shopping arcade, shopping precinct, or simply mall is one or more buildings forming a complex of shops representing merchandisers, with interconnecting walkways enabling visitors to easily walk from unit to unit, along with a parking area – a modern, indoor version of the traditional marketplace.

2. CONVENTIONAL SHOPPING STORES

Conventional shops and stores are those who sells wieners such as candy, ice-cream, soft drinks, lottery tickets, cigarettes and other tobacco products, newspapers, magazines, along with a selection of processed food and perhaps some groceries. Stores particularly having different brands of travelling bags under one roof or different electronic brands etc. Often toiletries and other hygiene products are stocked, and some of these stores also offer money orders and wire transfer services or liquor products. They are often located alongside busy roads, in densely-populated areas.

DEMOGRAPHIC FACTORS WHICH AFFECT THE BUYING DECISION OF THE CUSTOMERS-

There are various personal characteristics/demographic factors that play major role in influencing the consumer perception in the choice of retail store from where they shop. The most common influencers are their occupation, education and income level

2. RESEARCH METHODOLOGY

The study is limited to the investigation of consumer buying behavior in retail industry. Major emphasis is placed on demographic factors that influence the Behavior in modern Retail Format vis-a-vis Conventional Shopping Stores. The geographical coverage is restricted to Udaipur and Kota. The sampling unit is 600 respondents {300 from Udaipur (Raj.) and 300 from Kota (Raj.)}

3. RESEARCH FINDINGS

The data collected and analyzed pertains to the respondents' occupation who visit Modern and Conventional Stores. The data table shows that in Modern retail store maximum no. of respondents that is 34.33% are service people whereas 26.33% are housewives, 20.67% are in business, 13.67% are student and remaining 5% are retired people.

The data also depicts that in Conventional store maximum no. of respondents that is 46.33% are service people whereas 24.67% are in business, 16.00% are student, 8.67% are housewives, and remaining 4.33% are retired people.

For analyzing the association between occupation of the respondent and their from their choice of retail store, he/she is using the following Null hypothesis as stated:

H₀3: There is no association between occupation of the respondent and their choice of retail store.

The hypothesis that there is an association between occupation of the respondent and their choice of retail store holds non-significant on the basis of the respondents of the sample.

The data distribution exhibits the respondents' Education who visit Modern and Conventional Stores. The majority people visiting Modern Malls are Professionals i.e. 26.67% and very close to that are post graduate 24.00%, graduate 23.00% and higher secondary 22.00% and remaining are secondary i.e. only 4.33%.

While in Conventional Stores, majority of respondents are post graduate i.e. 36.00%, then 25.00% are graduate, 22.00% are higher secondary, 9.33% are professionals and remaining 70.67% are secondary.

For analyzing the association between education of the respondent and their choice of retail store, he/she is using the following Null hypothesis as stated:

H₀3: There is no association between education of the respondent and their choice of retail store.

The hypothesis that there is an association between education of the respondent and their choice of retail store holds highly-significant on the basis of the respondents of the sample.

The data also depicts the distribution of respondents in Modern and Conventional Stores according to their Monthly Family Income. In Modern Retail Malls major buyers that is 34.67% having monthly family income between Rs. 20000-40000 and very close to that is 33.67% respondents having monthly family income between Rs. 40000-60000, then 12.67% respondents' upto Rs. 20000, 6.67% between Rs. 60000-80000, 6.33% above Rs. 100000 and remaining 6.00% is between Rs. 80000-100000.

In Conventional Stores 53.67% respondents have their Monthly Family Income between Rs. 20000-40000, 26.67% respondents having monthly family income between Rs. 40000-60000, then 8.00% respondents' upto Rs. 20000, 5.00% between Rs. 60000-80000, 4.67% above Rs. 100000 and remaining 2.00% is between Rs. 80000-100000.

For analyzing the association between income of the respondent and their choice of retail store, he/she is using the following Null hypothesis as stated:

H₀3: There is no association between income of the respondent and their choice of retail store.

The hypothesis that there is an association between income of the respondent and their choice of retail store holds non-significant on the basis of the respondents of the sample.

4. CONCLUSION

After making a descriptive and in-depth analysis of the research we come to the conclusion that demographic factors like occupation, income and education also plays important role in influencing the purchase decisions while their degree and level of influence differs.

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