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OBJECTIVES

HYPOTHESIS (ES)

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

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CUSTOMER PERSPECTIVE OF RELATIVE IMPORTANCE OF VISUAL MERCHANDISING VARIABLES: A CASE OF ELECTRONIC GOODS RETAILER IN HYDERABAD

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ABSTRACT

Visual merchandising is one of the prominent avenues for retailers to gain differential advantage over competitors. Retailers need to know if their efforts of making their store look appealing to the customers through effective visual merchandising are in the right direction or not. This study was done to understand customer perspective of relative importance of visual merchandising variables of an electronic goods retailer based in Hyderabad. Customer evaluations of visual merchandising variables like Store image, Store atmosphere, Store environment, Shopping comfort, Merchandise Assortment and Store layout based on the related cues of each of the variables was studied. The study also aimed at understanding the correlations among the chosen visual merchandising variables. Data extracted from 76 fully filled questionnaires was analysed. Findings reveal that the electronic goods retailer's customers evaluated Store image as the most important visual merchandising variable followed by Store atmosphere and Store environment. Highest correlation is found to exist between Store image and Store environment. Relatively less correlation was found between Store image and Store layout variables.

KEYWORDS
visual merchandising, store image, store environment, shopping comfort, merchandise assortment.

INTRODUCTION
Although online shopping has grown in popularity, shopping in-store is still an experience that shoppers love, and modern customer tends to expect a better shopping experience. Retailers use Visual Merchandising (VM) - the art of decorating retail space and much more- techniques to communicate with customers just as humans use languages to communicate with one another.
Electronics retailing dealing in electronic equipment intended for everyday use for entertainment, communications and office productivity is a significant part of the retail industry in many countries. In a study done on US consumer electronics market, it was found that in order to differentiate themselves from competitors and create sustainable competitive advantage, consumer electronics retailers must identify viable non-price methods of competing. They should then deliver above other retailers in terms of these non-price methods (Jason M Carpenter, 2010). Visual merchandising is one such effective non-price method of competing. It is a tool to have competitive edge over other establishments dealing in similar products or services. The current study was done to understand how customers evaluate various visual merchandising factors employed by the chosen electronic goods retailer.

LITERATURE REVIEW
Visual merchandising, earlier known as 'merchandising' is, simply put, promoting the sale of a product in a retail outlet. VM essentially involves combining the product, store environment and the retail space into a stimulating display to encourage the sale of a product. Diamond and Diamond, in the book *Contemporary Visual Merchandising Environmental Design,* stated that – "Visual Merchandising is presentation of a store and its merchandise in ways that aim to attract the attention of the potential customers and motivate them to make a purchase" (Diamond & Diamond, 2003). It is everything that a customer sees, both exterior and interior, that creates a positive image of a business and results in attention, interest, desire and action on the part of the customer (Holly Bastow Shoop, 1991). Most of the important attributes that influence retail store patronage - visual price, quality of the merchandise, assortment, atmosphere, location, parking facilities and friendly personnel (Bearden, 1977) – are visual merchandising variables. Research shows that many visual merchandising variables like store image, store atmosphere, store environment, shopping comfort, merchandise assortment and store layout strongly influence one another. These variables cumulatively influence customer satisfaction and loyalty.
Store image may be viewed as the way in which a store is defined in the minds of the shoppers (Martineau, 1958) and is thus a summation of their perceptions of a store on various important attributes (Josee Bloemer, 1998). Research suggests that there is some association between store image and store loyalty (Mazursky, 1986) (Hirschman, 1981)store image and store patronage decision (Darden, 1983); store image and store choice decision (Malhotra, 1983). Shoppers have more favourable perception of store image when the store provides highly personalised service. (Haiyan Hu, 2006).
Store atmosphere, one of the retail mix elements (Ghosh, 1990) refers to all the elements of the store that can be controlled in order to influence the shoppers' emotional, cognitive, physiological and/or behavioural reactions. This includes ambient factors (colour, music, odour, etc.), design factors (architecture, form, style, etc.) and social factors (kindness, courtesy, availability of sales people). Retailers must pay particular attention to the development of an atmosphere apt for and associated with their respective stores. An inviting atmosphere not only brings people into the store, but keeps them there longer. Studies show that the longer shoppers remain in a store, the more money they are likely to spend. Store atmosphere drives shoppers' pleasure, time and money spent. (Donovon, 1994). Retailers spend a lot of money in order to create a pleasant store atmosphere that will contribute to positive shopping outcomes.
Environment refers to where consumers shop; it is simply the context in which consumers buy products and services. (Murray, 1973). The retail environment affects how consumers feel at the store thus affecting their spending and loyalty to the store. Comfortable shopping environment is any consumer's desire. In first three to five seconds of entering the store consumers will decide if they are comfortable in the store or not. (Gluskin Townley Group, 2013). Shopping comfort is a critical factor in converting footfalls into buyers and in achieving customer satisfaction. Aesthetics within the retail environment affect shopping comfort. Merchandise assortment is the total set of items offered by a retailer. Shoppers look for wide choice and their preferences vary greatly across regions and across store levels. Rising importance of customer centricity has made effective product assortment planning a must for today's retailers. Too narrow assortment doesn't offer the range of products consumers expect and too broad assortment has the risk of product obsolescence. Finally, Layout refers to the arrangement of products, shopping carts; the size and shape of those items, and the spatial relationships among them. (Spies, 1997). Good layout helps the consumers find products and information easily. Cluttered shelves and narrow aisles give a feeling of crowdedness, thus negatively affecting shopper perceptions.

OBJECTIVES
This study was undertaken to:
1. Understand how customers evaluate various visual merchandising factors employed by the electronic goods retailer
2. Highlight the relative importance of the chosen visual merchandising variables basing on customer evaluation of the same
3. Analyse the correlations among chosen visual merchandising variables

RESEARCH METHODOLOGY
For the purpose of the study a structured questionnaire has been designed. Statements about visual merchandising variables namely, store image, store atmosphere, store environment, shopping comfort, merchandise assortment and store layout were measured on a Likert's 5 point scale from Strongly Agree to Strongly Disagree (5-4-3-2-1).

The questionnaire was administered to 100 respondents on the basis of convenience sample at various outlets of the electronic store during the period October 2015 to December 2015. Out of the responses received, only 76 furnished complete information. 24 responses had to be disregarded due to incomplete information. Responses were collected at the outlets itself when the respondents' in store experience was afresh in their minds. This minimised the possible deliberate responses by customers and captured their accurate perceptions.

From the responses given by the customers mean scores for the visual merchandising factors are computed. Customer evaluations of the visual merchandising variables are then rank ordered based on mean scores. These analyses are then used to highlight the most important and least important visual merchandising variables from customers' perspective.

Correlations among visual merchandising variables were calculated to understand the relationship among them.

DATA ANALYSIS AND FINDINGS

TABLE 1: CUSTOMER EVALUATION OF VISUAL MERCHANDISING FACTORS

	Visual Merchandising factor	Evaluation					Total score	Mean score
	Store Image	5	4	3	2	1		
1	Interior furnishings	39	26	11	0	0	332	4.37
2	Appropriately dressed and neat employees	39	29	8	0	0	335	4.4
3	Helpful and well mannered employees	28	30	15	2	1	310	4.08
4	Knowledgeable employees	23	27	19	5	2	292	3.84
5	Product quality	24	31	16	2	3	299	3.93
	Store Atmosphere							
6	Brightly lit store	35	24	12	3	2	315	4.14
7	Attractive store	33	24	16	1	2	313	4.12
8	Modern looking store	28	23	18	5	2	298	3.92
	Store Environment							
9	Enjoyable shopping environment	25	30	13	6	2	298	3.92
10	Pleasant shopping environment	23	32	15	4	2	298	3.92
11	Easy shopping environment	25	30	14	3	4	297	3.91
	Shopping Comfort							
12	Easy accessibility of items	33	24	11	5	3	307	4.04
13	Adequate choice of products	22	26	18	8	2	286	3.76
14	Comfortable space for shopping	28	28	13	4	3	302	3.97
15	Lose track of time while shopping	16	28	20	10	2	274	3.61
16	Comfortable lighting	24	29	14	7	2	294	3.87
	Merchandise Assortment							
17	Good variety of merchandise	22	36	14	1	3	301	3.96
18	Good assortment of merchandise	16	36	20	2	2	290	3.82
19	Stocking of required accessories	11	33	20	5	7	264	3.47
	Store Layout							
20	Merchandise display not cramped or jumbled	24	30	15	5	2	297	3.91
21	Well-structured route	26	25	18	3	4	294	3.87
22	Proportionately arranged shelf space	24	28	15	7	2	293	3.86

Source: Primary data

TABLE 2: RANK ORDERING OF VISUAL MERCHANDISING VARIABLES

Visual Merchandising variable	Mean score	Rank
Store Image	4.124	1
Store Atmosphere	4.06	2
Store Environment	3.92	3
Shopping Comfort	3.85	5
Merchandise Assortment	3.75	6
Store Layout	3.88	4

Source: Primary data

Store image ranked first in customer evaluation followed by store atmosphere, store environment, store layout, shopping comfort and merchandise assortment, in that order.

TABLE 3: RANK ORDERING OF STORE IMAGE FACTORS

	Store Image	Mean score	Rank
1	Interior furnishings	4.37	2
2	Appropriately dressed and neat employees	4.4	1
3	Helpful and well mannered employees	4.08	3
4	Knowledgeable employees	3.84	5
5	Product quality	3.93	4

Source: Primary data

The retail personnel's attire and neatness are perceived to be at the top of the list of store image factors. This is followed by interior furnishings, helpfulness of employees, product quality and knowledgeable employees.

TABLE 4: VISUAL MERCHANDISING FACTORS THAT RECEIVED LEAST SCORE FROM SHOPPERS

Visual Merchandising variable	Mean score
Stocking of required accessories	3.47
Lose track of time while shopping	3.61
Adequate choice of products	3.76
Good Assortment of merchandise	3.82
Knowledgeable employees	3.84

Source: Primary data

Pertaining to Merchandise Assortment, the retailer needs to work on stocking of required accessories and broaden the assortment offered. There is also scope for improving shopping comfort so as to involve shoppers to the extent that they lose track of time while shopping in the store. Providing a broad base of products to choose from will increase the propensity of retail sales.

TABLE 5: CORRELATIONS AMONG CHOSEN VISUAL MERCHANDISING VARIABLES

		Store image	Store environment	Shopping comfort	Merchandise assortment	Store Layout
Store image	Pearson Correlation	1	.797**	.641**	.717**	.575**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	76	76	76	76	76
Store environment	Pearson Correlation	.797**	1	.726**	.703**	.742**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	76	76	76	76	76
Shopping comfort	Pearson Correlation	.641**	.726**	1	.629**	.614**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	76	76	76	76	76
Merchandise assortment	Pearson Correlation	.717**	.703**	.629**	1	.615**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	76	76	76	76	76
Store Layout	Pearson Correlation	.575**	.742**	.614**	.615**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	76	76	76	76	76

Source: Primary data

**. Correlation is significant at the 0.01 level (2-tailed).

Among all the chosen visual merchandising variables maximum correlation was found to exist between store image and store environment (0.797). Store environment and store layout are also highly correlated (0.742). Store environment and shopping comfort are also positively correlated (0.726). Store and merchandise assortment are also significantly related to one another (0.717).

Relatively less correlation was found between store image and store layout (0.575) and store image and shopping comfort (0.641).

CONCLUSION

Consumers of the electronic store assessed store image related cues as most important attributes of visual merchandising, followed by store atmosphere, and store environment. In general, over a period of time consumers form images of stores which exert strong influence on their store patronage and shopping behaviour. Consumers perceive store environment as the next important variable. This may partly be due to the impact environment has on human emotions as established by prior studies. Positive emotions result in consumers spending more time in the store. The more time consumers spend in the store, the more are they likely to purchase, thus increasing retailer's sales.

This study reiterates that there is relationship between store environment and store image as was concluded by Lindquist - that store environment is an important factor of consumers' global store image (Lindquist, 1974). Retailers can achieve the desired store image by appropriate modification of store environmental factors. Store image and store layout factors are the least correlated among the visual merchandising variables studied.

LIMITATIONS OF THE STUDY AND SCOPE FOR FURTHER RESEARCH

This study has evaluated the relative importance of visual merchandising variables from customers' perspective. How exactly do these variables impact purchase behaviour can be studied. Retailers can use this information for modifying the visual merchandising variables accordingly. Also, predictive models can be developed through further analysis among the variables found to have high correlations.

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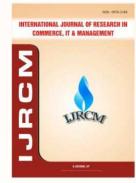
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