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A STUDY ON RELATIONSHIP BETWEEN STORE LOYALTY AND SATISFACTION IN CUSTOMERS OF ORGANISED RETAILERS IN INDORE

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ABSTRACT

Loyal and satisfied customers are the backbone of a firm. In a highly competitive marketing environment, developing loyal and satisfied customers is a most desirable task for companies and especially in Retailing business, it plays a vital role. It is a known fact that loyal customers are the real partners in the success of a firm. Therefore companies need to put efforts to develop loyal and satisfied customers. With this phenomenon in mind, our research aims to assess the effects of the satisfaction on store loyalty at popular organised retailers at Indore. The paper analyzes the relationship between store satisfaction and store loyalty by conducting a survey of 300 respondents. Correlation, Regression, ANOVA test, F-test was being used. The result indicated that store satisfaction has positive relationship with store loyalty. Also store satisfaction was determined to be a significant predictor of store loyalty.

KEYWORDS

Store loyalty, customer satisfaction, organized retailers.

INTRODUCTION

RETAIL AND RETAIL SCENARIO IN INDIA - AN OVERVIEW

Retailing is the set of business activities that adds value to the products and services sold to consumers for their personal or family use. It includes every sale of goods and services to the final consumer. Retailing includes all activities directly related to the sale of goods or services to the ultimate customer for personal non-business use. So, retailers collect an assortment of goods and services from various sources, buy them in large quantity and sell in small quantities to consumers.

Retail is India's largest industry being the fifth largest in the world, is one of the sunrise industry in India with the highest impact on the population and the world's second largest place in consumer market and has huge potential for growth and development. It comprises of both organized and unorganized sectors and the organized sector is the most important addition in the Indian economy. The recent report by the Indian Brand Equity Foundation estimated the present value of the Indian retail market as US\$ 520 billion.

Over the globe, foreign investors showed their inclination towards the investment in Indian retail. India remains an appealing country and regarded as the top retail investment destination among the 30 emerging markets across the world. India's retail market has been ranked as the 14th most attractive destination for global investment according to A.T. Kearney's Global Retail Development Index.

LOYALTY

Loyalty was understood as a purchases made on repetitive basics. It is the process that shows that the behaviour of purchasing becomes a habit. Repetitive purchases are the purchases that a consumer makes without a certain emotion and attitude depicted by Mowen, (1990) and similar notion was given by Oliver who gave emphasis to rebuy a particular product or service consistently. Further Reichheld and Sasser (1990) connected loyalty with positive behaviour towards the service provider. Additionally it is communicated by other authors that loyalty is a dependence of a customer on a certain brand. So it is inferred that loyalty is mainly a positive attitude towards brand and dependability of consumer.

As the researcher investigated and depicted meaning of loyalty in different decade. The study on loyalty has enlarger view of three decades described as a concept. In the middle 1980s, loyalty was only restricted on product or service quality and company started focusing on customer's needs and responding to their grievance in the 1990s. In the late 1990s, company's focus began to shift to competitors and they tried to produce product through generating latest and different from competitors in order to be competitive in the market. In the twentieth century, companies produce as per need of the customers and deliver service accordingly and customer satisfaction is primary goal of any organization. Hence loyalty has taken different shape and meaning at present scenario and importance lies in satisfying needs of customers and making them satisfied is the crux, the higher the level of satisfaction in customer results in the higher the level of loyalty. Hence, retailers should identify the driver that enhances customer satisfaction which leads to loyalty and implement the suitable strategies.

STORE LOYALTY

Store loyalty is reviewed by many experts and they examined it differently. One of the studies proposed by Dick and Basu (1994) classified the Customer Loyalty into Brand Loyalty, Vendor Loyalty, Service Loyalty and Store Loyalty. Hence it gives the understanding that origin of store loyalty arises from customer loyalty. The former studies also found a close relationship between brand loyalty and store loyalty. In case the consumer's brand loyalty toward a certain brand is strong, and that the store offers to sale this brand affects the store preference. Likewise, when the customer does not have enough information about the product or if it is risky, then the customer firstly decides about the brand and later determines the store where to buy this product.

OBJECTIVES

The primary objective of this study is to test the relationship between Satisfaction & Store Loyalty of organized retail outlets of Indore. Thus study aims to evaluate that the Store satisfaction has positive relationship with store loyalty and the satisfaction.

LITERATURE REVIEW

Oliver (1996) defines satisfaction as the summary psychological state resulting when the emotion surrounding disconfirmed expectations is coupled with a consumer's prior feeling about the consumer experience. Since the early 1990s, service and satisfaction research has grown to include an emphasis on cumulative satisfaction, defined as a customer's overall evaluation of a product or service provider to date (Johnson & Fornell, 1991). Grisaffe (2001) suggests that satisfaction is an indicator of met or exceeded expectations. Satisfaction is one driver of recommend and repurchase intentions. If a customer received what she or he expected, the customer is most likely to be satisfied (Reichheld, 1996).

Satisfaction is also a much desired target for businesses, since a satisfied customer is likely to buy more, return to the store and spread positive word-of-mouth opinions to other customers (Anderson, Fornell, & Lehmann, 1994). Customer satisfaction leads to greater customer loyalty (Bolton & Drew, 1993), reduces the costs of future transactions (Reichheld & Sasser, 1990), positively impacts firm's revenues (Bolton 1998), and minimizes customer defection if quality falters. During the past decades, customer satisfaction has frequently been advanced to account for customer loyalty (Dick & Basu, 1994, Oliver 1996; Zeithaml et al., 1996).

Josee Bloemer, Odekerken-Schroder, Gaby (2002) investigated Store Satisfaction and Store loyalty explained by Customer and Store-Related Factors. In this study Dickson's framework was taken as a starting point and distinguish a consumer relationship proneness, store image and positive affect antecedent of store image. Results revealed that consumer relationship proneness as well as store image as well as positive affect have a positive impact on store satisfaction. Moreover it was found that satisfaction positively impact trust which in turn leads to commitment and finally to increased word-of-mouth, purchase intentions and price insensitivity. Finally, it was concluded store loyalty was expressed by word of mouth, price insensitivity and a purchase intention is explained by commitment. However it needs to be recognized that purchase intentions could be explained best on the basis of commitment. The result implies that commitment should be the ultimate goal for a supermarket striving for positive purchase intentions.

Dong-Mo Koo (2003) compared and contrasts the interrelationships among store images, store satisfaction, and store loyalty among Korea discount retail patrons. Their study examines how various characteristics of the discount retail store, considered to be an abstract and global image component, influence consumer's satisfaction and how consumer's satisfaction, in turn affects store loyalty. Results indicate that forming the overall attitude is more closely related to in-store services: atmosphere, employee service, After sales service and merchandising and store satisfaction is formed through perceived store atmosphere and value, (3) the overall attitude has strong influence on satisfaction and loyalty and its impact is much stronger on loyalty than on satisfaction, (4) store loyalty is directly affected by most significantly location, merchandising and after sales service in order, (5) satisfaction is not related to customer's committed store revisiting behaviour.

Tafadzwa Machirori and Olawale Fatoki, (2011) conducted empirical investigation of customer satisfaction and customer loyalty at big retail stores. The study investigates customer satisfaction and customer loyalty in four big retail stores. To measure customer loyalty, the Harvard Business Review Apostle model was used. According to the Apostle model, loyalists report both high satisfaction and high loyalty. Hostages report high loyalty despite low satisfaction. Mercenaries report high satisfaction, but low loyalty. Defectors report both low satisfaction and low loyalty. The results indicate that customers are loyal to the big stores. Customer loyalty thus exists at the four big retail stores. These customers are termed "loyalists". The results are insignificant in terms of customer satisfaction and customer loyalty. This indicates that there is no significant difference in the mean scores of males and females with respect to customer satisfaction and customer loyalty. The results indicate that there are no significant differences in the mean scores of the different age groups in relation to customer satisfaction and customer loyalty. The results indicate that holistically, customers are satisfied and loyal to the retail stores.

Sushil Kumar and Niraj Mishra (2013) conducted a study to identify Retail Store's Attributes Influence Customer Satisfaction. Their study examined the relationship between retail store attributes and customer satisfaction. Attracting customers and retaining them become keys to success in increased industry competition. Respondents were surveyed about their expectations and experiences with respect to ten dimensions of store attributes using a structured questionnaire using Mall Intercept Survey technique and the dimensions were range of merchandise, Price of merchandise, In-store convenience, Post purchase service, Location convenience, quality of merchandise, Facilities and service, Sales Personnel, store atmosphere, and sales Promotion scheme. Correlation and regression analysis were used for data analysis. The outcome of the analysis is establishment of relationship between store attributes and customer satisfaction and it clearly indicates that there is a significant influence of satisfaction with store attribute on customer's overall satisfaction with the store.

Yongmei Xu, Xiaowen Ye, Fan Zhang, (2013) measured customer satisfaction. This research has studied customer satisfaction from the point of view of the enterprise using the 7-ELEVEn stores in Hong Kong as an example. This research has established a retail enterprise customer satisfaction model based on CCSI models. Factor analysis and correlation was also performed. With the principal component analysis, it can be found that three important factors were value and overall satisfaction, employee service quality, shopping environment and brand image, besides three satisfaction factors were shopping environment, the staff's service quality and perceived value. At last, the things to do are integrating the sample data, having a comprehensive evaluation on the service quality and customer satisfaction, and summarizing the main points to analyze the relationship between service quality and customer satisfaction, to improve customer satisfaction. The aim of this study is to provide reference for the key of enterprise's future work and also for the optimal distribution of resources.

A research by Saravana Jaikumar (2013) identified the Relationship between the dimensions of satisfaction and loyalty. The objective of the study was to find out that what aspects of satisfaction have an impact on loyalty. The aspects of satisfaction examined in this study include satisfaction with the sales process, complaint handling and relationship experience. The author argues that customer's level of satisfaction with the sales process has a positive relationship with passive loyalty. Similarly satisfaction with complaint handling and the relationship with service provider are hypothesized to impact active loyalty. Structural equation modelling with observed variables was used to test the hypothesized relationships. Findings reveal that Average level of passive loyalty is much lower than that of active loyalty. The means of the various dimensions of satisfaction are relatively closer to each other. Standardized effect of sales process satisfaction is not found to be significant. Hence it cannot be concluded that sales process satisfaction leads to passive loyalty. However the standardized effects of complaint handling and relationship satisfaction on active loyalty are significant. Both the effects are in the right direction i.e. positive. Moreover, the effect sizes are also significantly high indicating a strong impact of the two constructs complaint handling and relationship satisfaction on active loyalty. It is imperative to note that relationship satisfaction has a higher impact on active loyalty compared to complaint handling satisfaction. The impact of complaint handling and relationship satisfaction on active loyalty is found to be significant and in the right direction.

RESEARCH METHODOLOGY

UNIVERSE

The population of the study consists of customers of those who are interested and goes to various retail outlets. For effective coverage and lower cost, non-probability and convenient sampling technique was used to select the participating respondents. Consumers were sub-divided into three groups: Business class, service class, Professionals, students, and households.

SAMPLE SIZE

The study was conducted in a popular mall in the Indore city. A systematic sample of total 300 customers was intercepted as they came out of the mall for making a purchase. Every eligible shopper was explained about the purpose of the survey and was requested to participate in the study.

DATA COLLECTION AND QUESTIONNAIRE DEVELOPMENT

The data collection methods used in this research involves the search for both primary and secondary data. Only secondary sources were used to collect information about operations of retail store. Primary data, being the most significant is gathered through self-structured questionnaire based on 5-point Likert Scale. The questionnaire consisted of self-designed questions and also tested the reliability and validity. Popular organised retailers were surveyed at Indore City. A survey was conducted to measure the variables of shop loyalty behaviour. Close-ended questions were asked to analysis the pre-determined objectives.

STATISTICAL ANALYSIS OF DATA AND TOOLS OF ANALYSIS

The data coded in excel using Ms-Office package. The coded data was then analyzed using SPSS version 17.0. The data was analyzed using descriptive statistics. First all questions were subjected to frequency analysis and item total correlation to check whether the scale is measuring any variation or not. Thereafter, the reliability and validity of the scale were done using Cronbach's Co-efficient Alpha, Correlation analysis.

Once the reliability and validity of the scale and its dimensions was carried out, an attempt to segment respondents was tried using various statistical analyses viz, T-test, one way-ANOVA, Correlation and Linear Regression analysis to identify any significant segment descriptors. Correlation Analysis check the relationship between the shop loyalty behaviour and satisfaction. Regression Analysis examined the impact of variables of Store Satisfaction loyalty behaviour of customers. Descriptive Statistics shows the Demographic profile of respondents. (ANOVA)- The analysis of variance is a statistical test that is utilized to determine if differences exist among the means of two or more independent samples and it was employed to check the consistency between two variables. F-test was used to determine if a significant difference existed in the preference of attributes differing in store satisfaction with regard to shop loyalty behaviour.

DATA ANALYSIS AND RESULTS

CHARACTERISTICS OF RESPONDENTS

The demographic characteristics of customers generated to make a clear understanding about the profile of the respondents and their behaviour towards store loyalty. It is concluded from the above tables and graphs of the profile of the respondents that majority of the respondents (57.3%) are between 20-35 of age group, 28% between 36-50 and the remaining are above 50 years. In the same way educational qualification is concerned, 55.7% respondents are professionally qualified, 16.7% are Graduates, 14% Post Graduates and 13.3% are senior secondary passed.

As far as Annual Income is concerned, 40.6% respondents are lying 2-4 Lacs, 34% having 4.1-6 Lacs, 18.7% have 6.1-8 Lacs and the rest have above 8 Lacs. 37% are Males and 63% are females. And also 47.3% respondents belong to service class, 20.4% are students, 17% belong to the business class and 15.3% are housewives. As marital status is concerned 67% are married and remaining 33% are unmarried.

HYPOTHESES

The following hypotheses have been framed for study in the light of the objectives.

H₀: Store satisfaction has no positive relationship with store loyalty.

H₁: Store satisfaction has positive relationship with store loyalty.

TABLE 1.1: DESCRIPTIVE STATISTICS

	Mean	Std. Deviation	N
Store Loyalty	215.5400	26.45919	300
Store satisfaction	40.9933	7.75934	300

TABLE 1.2: CORRELATIONS

		Store Loyalty	Store Satisfaction
Pearson Correlation	Store Loyalty	1.000	.916
	Store Satisfaction	.916	1.000
Sig. (1-tailed)	Store Loyalty	.	.000
	Store Satisfaction	.000	.
N	Store Loyalty	300	300
	Store Satisfaction	300	300

The value correlation coefficient between Store Satisfaction and Store Loyalty is 0.916, and it is significant at 5% level of significance thus, it may be concluded that satisfaction plays greater role in generating store loyalty. Furthermore, since the value of correlation coefficient *r* suggests a strong positive correlation, we can use a regression analysis to obtain a relationship between the variables. The following table shows the regression analysis.

TABLE 1.3: MODEL SUMMARY^a

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.916 ^a	.839	.839	10.61872

a. Predictors: (Constant), Store Satisfaction
b. Dependent Variable: Store Loyalty

TABLE 1.4: MODEL SUMMARY^a

Model	Change Statistics				
	R Square Change	F Change	df1	df2	Sig. F Change
1	.839	1558.435	1	298	.000

b. Dependent Variable: Store Loyalty

TABLE 1.5: ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	175724.857	1	175724.857	1558.435	.000 ^a
1 Residual	33601.663	298	112.757		
Total	209326.520	299			

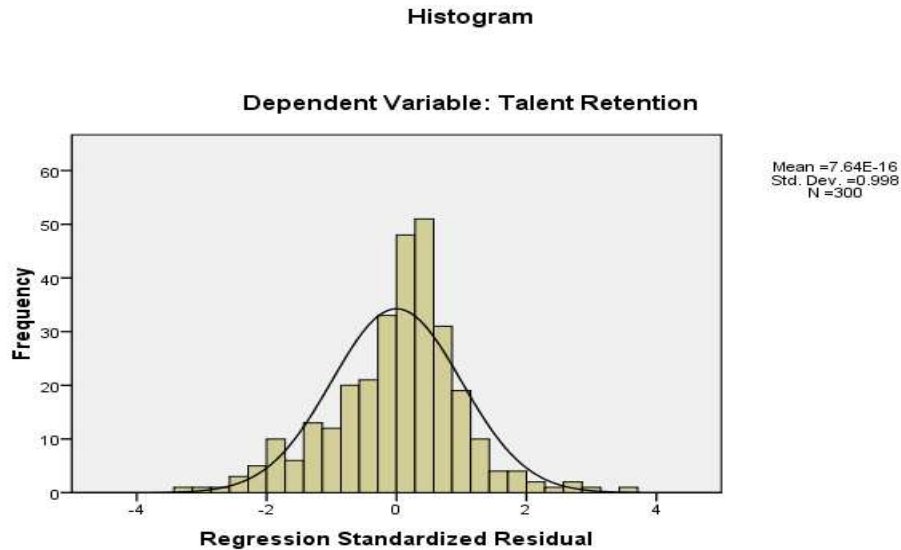
a. Predictors: (Constant), Store Satisfaction
b. Dependent Variable: Store Loyalty

TABLE 1.6: COEFFICIENTS

Model	Unstandardized Coefficients		Standardized Coefficients		T	Sig.
	B	Std. Error	Beta			
1 (Constant)	87.463	3.302			26.490	.000
Store Satisfaction	3.124	.079	.916		39.477	.000

a. Dependent Variable: Store Loyalty

FIG. 1



REGRESSION ANALYSIS

Store Loyalty is taken as a dependent variable and Store Satisfaction is taken as independent variable. Model summary shows the values of R^2 , adjusted R^2 and R^2 change, which are all same in this case. Here R^2 is 0.839 with standard error of estimate equal to 10.618. We can interpret this as 83.9% of the variation in Store loyalty is explained by Store Satisfaction. This value of coefficient of determination (R^2) is significant and therefore the association can be considered as significant. ANOVA table gives results of Analysis of variance. Since the p value is less than 0.01 and 0.05 it is significant at both the levels of significance and it lead to reject the hypothesis of all model coefficients being zero or we can say that variation explained by the model is not due to chance. And we should conclude that all the model coefficients differ significantly from zero and store satisfaction can be used to measure the store loyalty.

The regression equation, which can be formed using coefficients table, is

$$\text{Store Loyalty} = 87.463 + 3.124 * \text{Store Satisfaction}$$

Since p-value is less than 0.05 the hypothesis that the slope of the regression line is zero is rejected. The model is considered to be statistically acceptable.

A Residual is the difference between observed and model predicted value of the dependent variable. A histogram is used to check the assumption of normality error term or residuals. Since the shape of the histogram for regression standardized residuals is approximately normal. Thus the assumption of regression analysis about the normality of residuals is fulfilled.

The results of the study clearly states that there is positive correlation between store satisfaction and store loyalty and Null hypotheses which says store satisfaction has no positive relationship with store loyalty is being rejected. Thus it is clearly indicated that consumers are satisfied with service quality of big bazaar. Employees are equally trained and helpful for consumers in selecting the product and guiding the consumers on various issues. Consumers are also happy with the product range and brands available.

CONCLUSION

The knowledge of factors which creates satisfaction is very useful to retailers and the strategists to plan the policy and formulate strategies accordingly for customer retention and improving loyalty towards their store. The changing consumer expectation can be understood and plans be accordingly implemented.

The consumers are more inclined to get an experience of their shopping. Customer expects hassel free shopping experience and overall comfortable experience which may relieve them from day-to-day stressful life. The consumers do not want the shopping also to be another pain. Convenient shopping, prompt billing counters, courteous sales personnel, good ambience, convenient parking, and variety of products etc.

Retailers should focus on improving their service focusing on improving the convenience of the consumers. It should improve the overall product range offered by the retailer. They should try to attract new customers and also retain existing one by adopting suitable and satisfying strategies.

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