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- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

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- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

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SALES PROMOTION STRATEGY: A STIMULATING FACTOR FOR THE CONSUMERS TOWARDS THE ORGANIZED RETAIL SECTOR IN BILASPUR

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ABSTRACT

The Retail Sector is growing and modernizing speedily in line with India's economic growth. It is the high time for Indian retail with continued economic expansion and retail growth. Indian retail sector has gone through major transformation from last few years with visible shifts towards organized retail. Indian retail industry is one of the top five retail markets in the world by economic value. The country stands 3rd among 30 countries in terms of global retail development. The current market size of Indian retail industry is about US\$ 520 billion with annual growth rate of 14- 15 percent. Sales promotion is one of the techniques covered under the scope of promotion mix. Retailers introduce many sales promotions in the market either consumer oriented or trade oriented which attracts and stimulates to purchase the products. The sales promotion scheme frequently changes because of the cut throat competition among the companies. The present research paper is highlighting the different types of promotional schemes offered by organised retailers and their impact on consumer buying behavior in order to attract and influence the new and existing consumers in organized retail sector. Sales promotion, consumer behaviour, brand and consumer satisfaction are the different parameters used in this research paper. The objective of this paper is to study the role and impact of sales promotion on shopping behaviour of consumers. Research design is descriptive in nature.

KEYWORDS

Sales Promotion, Brand, Consumer Behavior and Consumer Satisfaction.

INTRODUCTION

Retail sector is the biggest industry of world wide. India has a fastest growing retail market in the world. Today the retail sector is one of the most important contributors in Indian economy. Indian retail sector leads for 20 to 22 % of GDP of Indian economy. Retail stores are an important part of a nation's economic and social structure as they play a very important role in creating employment opportunities for the growing labour force. The Indian retail market is estimated to be US\$ 520 billion and one of the top five retail markets in the world by economic value.

ORGANIZED RETAIL

Organized Retail sector refers to the sectors undertaken by licensed retailers, that is, those who are registered for sales tax, income tax and many more. These include the corporate retail formats of the exclusive brand outlets, hypermarkets, supermarkets, departmental stores, specialty stores, convenience stores and discount stores. Growth in organized retail formats in India has been boosted by the liberalization policies pursued by the government.

TABLE 1: SHARE OF ORGANIZED RETAIL IN TOTAL RETAIL SECTOR IN INDIA

Year	% age Share	Source
2005	3.5	AT Kearney
2008	5	MC- Kinsey & Company
2010	8	AT Kearney
2013	10	AT Kearney

RETAIL IN CHHATTISGARH

Chhattisgarh is one amongst the newly created state, and is under transformation from the under developed state to a developed one. A major section of the society is excluded from organized retail sector and is mainly dependent on unorganized retailing for their shopping facilities and as a result, this lead to the need of systematized retailing in the state for transition of consumer preferences from unorganized retail sector to the organized retail sector in the state. And also the level of access of consumers dealing with organized retail sector in Chhattisgarh is low in comparison to national average. Lower extent of reach of organized retail outlets in Chhattisgarh is a matter of distress. The retail sector in Chhattisgarh is mainly concentrated into four major cities Raipur, Bilaspur, Bhilai, and Durg. And based on this we have selected Bilaspur city as the area of this present study. As in Bilaspur there is an existence of 2 big shopping malls, Big bazaar, and also such other organized retail sector participants. So it is a relatively concentrated consumer zone for our study hence we have selected the said city as an area of our study for the purpose of this research.

SALES PROMOTION

Sales promotion is a technique of promotion which supplements and co-ordinates advertising and personal selling efforts of a firm. It is any short-term incentive used by a firm to boost the sales of its product. It has become a valuable tool for both manufacturers and retailers for influencing the purchase decision of the consumers. Sales promotion is an important part of the marketing mix.

According to Philip Kotler (2006) Sales Promotion is an activity that 'consists of a diverse collection of incentive tools mostly short term designed to stimulate quicker and greater purchase of particular products or services by consumer or the trade'. Thus we can say that sales promotion is a kind of promotion method which offers reward to customers by way of a discount, a coupon, an additional product and various other schemes.

OBJECTIVES OF THE STUDY

1. To identify various types of sales promotion schemes offered by organized retailer of Bilaspur.
2. Degree of responsiveness of consumers towards sales promotion strategies adopted by retailers.
3. To analyses the impact of Sales Promotion Schemes offered by organized retailers on consumers of Bilaspur city.

LITERATURE REVIEW

Bareja Gourav and Sain mangal (2014) in their research conducted on “impact of pricing strategy as promotion strategy in organized retail sector” revealed that India is developing itself as a market full of opportunities for the marketers/Entrepreneurs and also it is going to result in certain benefits to the consumers. More over what the companies have to focus is on the priorities of the consumers which can be in the form of the benefits associated with the products.

McNeill Lisa S., Fam Kim Shyan & Chung Kim (2014) In their paper “Applying transaction utility theory to sales promotion – the impact of culture on consumer satisfaction” revealed that Transaction utility theory tells us that consumers make overall cognitive judgments about a price-based promotion after the experience, driving their intention to repeat the process in the future. In their study they examined the impact of culture on satisfaction and pleasure with, and resultant preference for, price-based sales promotion in two culturally dissimilar consumer markets, New Zealand and China and find that, while transaction utility theory is supported in the collectivist market of China, it is not in the individualist market of New Zealand, suggesting a need for further investigation cross-culturally.

Muthukrishanaveni D. and Murugananadam D. (2013) in their article “Effect of Sales Promotions on Consumer Purchase Behaviour with Reference to Personal Care Products” concluded that Sales promotion is considered to be a successful and effective weapon in the hands of companies in the personal hygiene product category to influence consumers to purchase. However, sales promotion schemes may win a “share of mind” but do not guarantee a place in the “share of heart” for the firm. Introducing schemes is not the only sufficient mechanism for firms. It needs to be ensured that during the schemes the products are also made available in the stores. The non availability of the items in the stores after the company has declared the promotional offer/scheme creates a negative impact in the minds of consumers.

Dr. Priyanka Mokshmar(2013), on her study on “Factors affecting the retail outlet preference: the effect of sales promotion schemes among customers of FMCG products ” explained that the major factors related to promotion and other value addition aspects that make customer choose and visit a particular retail store for the purchase of FMCG products.

Shallu and Gupta Sangeeta (2013) In their research conducted on “Impact of Promotional Activities on Consumer Buying Behavior: A Study of Cosmetic Industry” revealed that promotional activities actually work; that is, have any positive effects on consumers’ purchasing behavior or brand choice in cosmetic industry. This study attempts to provide an in-depth analysis into the way different promotional factors influence consumers’ decision-making processes.

Soni Neha and Varghese Manoj (2013) in their research conducted on Impact of Sales Promotion Tools on Consumer’s Purchase Decision towards White Good (Refrigerator) at Durg and Bhilai Region of CG, India concluded that sales promotion tools plays significant role in consumer purchase decision. The respondents are most influenced by offer further followed by premium and contest while price pack and rebate have been found to be insignificant.

Pandey Sanjay and Mishra Apoorwa (2012) in their study conducted on impact of sales promotion schemes on retailer of Chhattisgarh recommended following Sales promotion strategies for the retailer of Chhattisgarh and the strategies are as follows: Freebies, Discount, Store Markdown, and Coupon

Vyas Preeti H (2007) in her study conducted on “sales promotion practices in apparel retail sector and challenges ahead” concluded that the companies will bring many promotional practices which they have been following in developed markets which will increase the use of sales promotion activities even further. Indian brands will have to withstand turbulent conditions and learn to survive.

Banerjee Arindam and Divakar Suresh (2001) in their article “Price Thresholds in a Promotion Intensive Retail Environment: Implications on Consumer Purchase Behaviour and Managerial Insights” concluded that it is important for retail managers to be sensitive to the issue that consumers can no longer be assumed to make purchase decisions in a myopic framework.

RESEARCH METHODOLOGY

Research Design: A Research design refers as the framework or plan for a study that guides as well as helps in data collection and analysis of the data. The present study is descriptive in nature. Being the study descriptive in nature; it will go through sampling, data collection, and its analysis.

Data Sources: The study has done on the basis of primary and secondary data.

Secondary Data: Secondary data is collected from books, newspapers, articles, websites various reports magazines etc.

Primary Data: The primary source of data is respondents (customers) and collected by using a predefined questionnaire.

Research Approach – Survey Method

Research Instrument – Questionnaire

Contact Method – Personal contact

Sample Size – 100

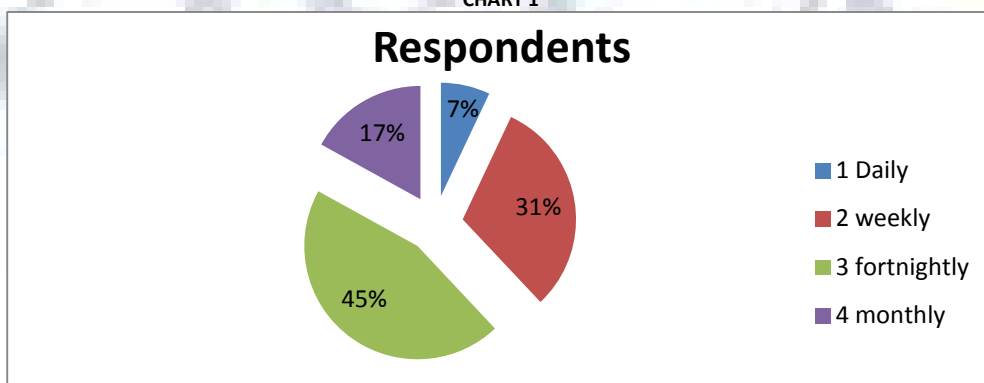
DATA ANALYSIS AND INTERPRETATION

1. HOW OFTEN YOU VISIT SHOPPING MALLS?

TABLE NO. 2

S. no.	Frequency	No. of Respondents	%
1	Daily	7	7
2	Weekly	31	31
3	fortnightly	45	45
4	Monthly	17	17

CHART 1



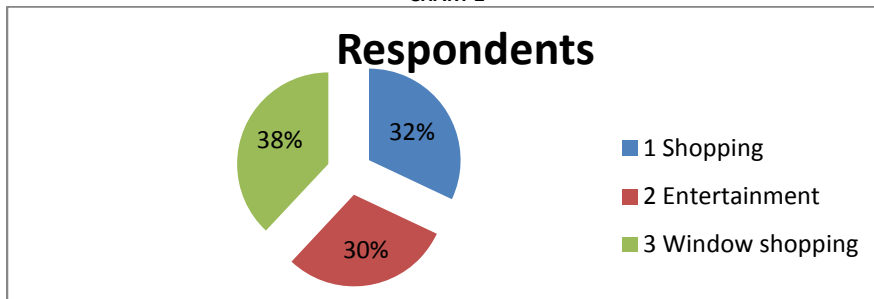
Interpretation & Finding: It has been observed from the above data that the no of consumers visiting organized retail outlets daily are very less, i.e. > 10%. And the no of consumers visiting weekly is much higher about 31 %. However the majority of consumers about 45% visit the organized retail outlets fortnightly. And the monthly visitors are 17%.

2. WHAT IS THE PURPOSE OF VISITING SHOPPING MALLS?

TABLE NO. 3

S. no.	Purpose	No. of Respondents	%
1	Shopping	32	32
2	Entertainment	30	30
3	Window shopping	38	38

CHART 2



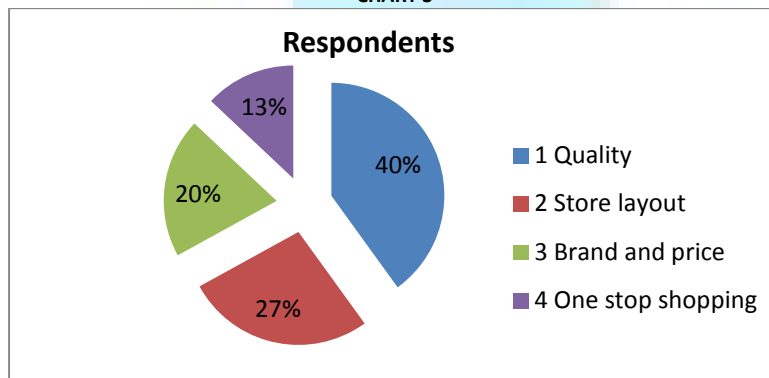
Interpretation & Finding: The purpose of this question is to identify the purpose of the visitors in the shopping malls. Here we observed that the main purpose of the visitors is window shopping which is leading the chart with 38% followed by shopping which constitutes 32% of the visitors and lastly the purpose is entertainment which includes the remaining 30%.

3. WHAT IS THE REASON FOR PREFERRING ORGANIZED RETAIL STORE?

TABLE NO. 4

S. No	Reasons	No. of Respondents	%
1	Quality	40	40
2	Store layout	27	27
3	Brand and price	20	20
4	One stop shopping	13	13

CHART 3



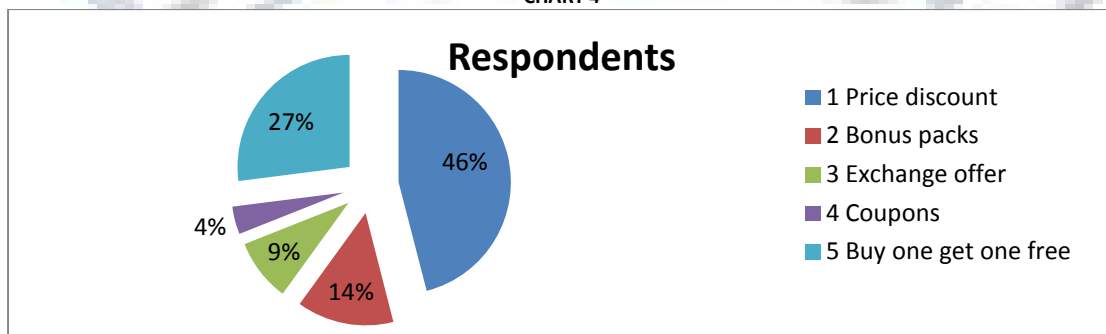
Interpretation & Finding: The purpose of this question is to know the reason for preferring organized retail outlets by the visitors. And from the data collected it has been concluded that the main factor for preference is the quality (40%) followed by the store layout (27%) and after it the reason is brand loyalty and pricing (20%). And the least preferring factor is one stop shopping (13%).

4. WHICH PROMOTIONAL SCHEMES INFLUENCE YOU THE MOST?

TABLE NO. 5

S.No	Schemes	No of Respondents	%
1	Price discount	46	46
2	Bonus packs	14	14
3	Exchange offer	9	9
4	Coupons	4	4
5	Buy one get one free	27	27

CHART 4



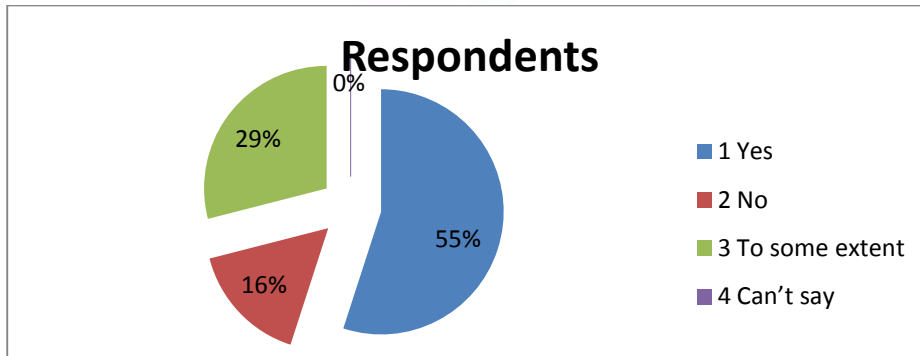
Interpretation & Finding: The objective of this question is to identify the promotional scheme which influences consumers the most. Here we concluded from the data collected that major influencing factor which influences the most is price discount offered by the organized retail outlets with 46%, followed by buy one get one offered with 27 %, subsequent to this its bonus packs (14%), then it's the exchange offer with 9%, and lastly it is coupons with least of 4%.

5. DOES SALES PROMOTION ACTUALLY STIMULATE TO VISIT TO THE ORGANIZED RETAIL STORE?

TABLE NO. 6

S.No.	Level	No of Respondents	%
1	Yes	55	55
2	No	16	16
3	To some extent	29	39
4	Can't say	0	-

CHART 5



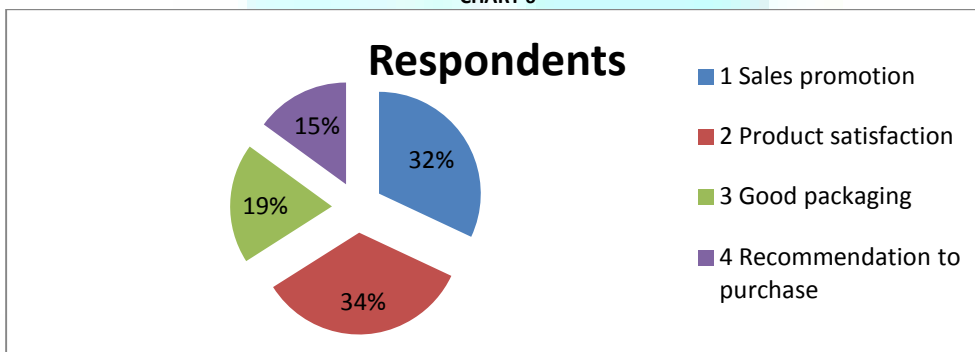
Interpretation & findings: The objective of the above question is to know whether the sales promotion strategy adopted by the organized retail sector does actually stimulates the consumers for visiting the shopping mall and here it was observed by the data collected that this strategy actually stimulates the consumers with leading the chart with more than 50 %, followed by 29 % of the respondents who were stimulated but to some extent only and remaining was not at all stimulated and affected by these strategies.

6. WHAT IS THE MAIN REASON OF PURCHASING THE PRODUCTS FROM ORGANIZED RETAIL SECTOR?

TABLE NO. 7

S.No.	Reasons	No of Respondents	%
1	Sales Promotion	32	32
2	Product Satisfaction	34	34
3	Good packaging	19	19
4	Recommendation to purchase	15	15

CHART 6

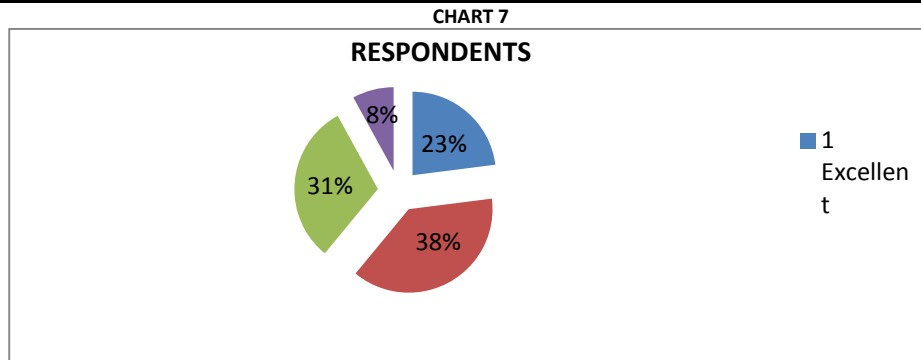


Interpretation & Finding: The motive behind the question was to evaluate the main reason behind the purchasing of products from the organized retail sector. And from the data collected it has been observed that here it's the product satisfaction which leads the chart with 34% closely followed by the sales promotional activities with 32% then it's the good packaging which attracts about the 20% consumers to purchase from shopping malls and lastly it's the recommendation to purchase or insistence by the other existing consumers.

7. WHAT WILL YOU SAY ABOUT THE QUALITY OF SERVICES PROVIDED BY ORGANIZED RETAIL STORE?

TABLE NO. 8

S. No	Level	No of Respondents	%
1	Excellent	23	23
2	Good	38	38
3	Average	31	31
4	Poor	8	8



Interpretation & Finding: 38% peoples say that organized retail provide good service to them, 31% peoples feel average, 23% peoples are excellent and 8% peoples feels poor to them. The objective of this question was to know about the quality of services offered by the organized retail stores here it is observed from the data that about 40% of the consumer ranked it good as compared to 31% which ranked it as average followed by the 23% which rated it excellent and lastly the remaining 8 % ranked it poor.

LIMITATIONS

- The sample size is 100 which is small and that might affect the overall reliability.
- The study is limited to only Bilaspur and cannot be generalized.
- The time available is short and that also limits the study.
- The study is based on the opinion of respondents (questionnaire) and there can be Bias. The questionnaire might have excluded some important factors.

SUGGESTION

- In a city like Bilaspur, Retail managers should adopt the right marketing strategies and consumer attraction techniques.
- They should have proper planning on pricing the product.
- They should focus on service and quality of the product.
- They should change their promotional schemes time to time.
- Regular surveys should be conducted regarding effectiveness of the promotions as it is mandatory for the marketer to remain updated with the customers demand. To remain ahead in competition it's important to be updated with customers ever changing needs.

CONCLUSION

On the basis of above findings it can be concluded that sales promotion plays a significant role in consumer buying behavior and it actually stimulates the shopping behavior of consumers toward the organized retail outlets. The respondents of Bilaspur are most influenced by price discount followed by buy one get one free and other similar offered schemes. And it is also observed from the views of the respondents that product satisfaction arise from the products comes first and then comes the sales promotion for motivating the consumers for purchasing products from organized retail store (shopping malls, etc.). And being a basic human tendency the Consumers are also very price sensitive so the promotional strategies must be formulated by keeping in mind the pricing and discounting factors and its influence on the mind of the consumers. Hope this study will helps retailer while planning and implementing any strategy related to sales promotion in the selected area.

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