A Comparative Study on Retail Stores in Hyderabad

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Abstract: The Indian retail sector has come off age and has gone through major transformation over the last decade with a noticeable shift towards retailing. Major domestic players have stepped into the retail arena with long term, ambitious plans to expand their business across vertical, cities and formats it conducts a comparative analysis of the retail industry. Retail sector is the most becoming sector in the Indian economy. With a growing economy, improving income dynamics, rising awareness, and youth-heavy customer base, India is well on its way to become one of the most prospective markets for the domestic and global retailers. The location of the retail store, management style and adequate promotional activities to enhance the effectiveness of retail business and are important factors for retailer's success.

Keywords: Retail Industry, growth, employee opportunities, organized and unorganized retailing sector, retail format, perception of retailers.

I. INTRODUCTION

The term 'retail' is derived from the French word retailer which means 'to cut a piece off or to break bulk'. In simple terms, it implies a first-hand transaction with the customer. Retailing is one area of the broader term, e-commerce. Retailing is buying and selling both goods and consumer services. With more number of educated and literate consumers entering the economy and market, the need for reading the pulse of the consumers has become very essential. Retail marketing is undergoing radical restructuring. This is because of increase in gross domestic product, increase in per capita income, and increase in purchasing power and also the ever changing tastes and preferences of the people. The entry of plastic money, ATMs, credit cards and debit cards and all other consumer finances, the taste for the branded goods also added for the evolution of retail marketing. Retail marketing is not just buying and selling but also rendering all other personalized consumer services. The RM picking up it has given a new look for various fast moving capital goods (FMCG) goods.

II. IMPORTANCE OF THE STUDY

1. Retailing in a way, is the final stage in marketing channels for consumer products. Retailers provide the vital link between producers and ultimate consumers.

2. Retail sales are an important economic indicator because consumer spending drives much of our economy.

3. Distributing, and selling the goods you use on a daily basis like food, clothes, fuel, and so on.

4. When consumers open their pocket books, the economy tends to hum along.

5. Retail shelves empty and orders placed for replacement merchandise.

6. Plants make more widgets and order raw material for even more.

III. SCOPE OF THE STUDY

The scope of the study is limited to collecting the data from the respondents by questionnaires within the Hyderabad. This questionnaire reference to the objectives stated and analysis of the data with a view of the comparative study of the different retail stores in Hyderabad.

For ascertaining the comparative study of retail stores in Hyderabad i.e. Reliance fresh, More, Spencer, Big Bazaar.

IV. OBJECTIVES OF THE STUDY

1. To understand Performance of different Retail stores i.e (Reliance Fresh, More, Spencer and Big Bazaar).

2. To understand how customers feel and satisfy about the different retail facilities offered by Retail stores in Hyderabad.

3. To understand how customers learn about products and services from Retail environment.

4. To know about the loyal customers in different retail store.

5. To know the different Retail stores Performance in Hyderabad.

V. RESEARCH METHODOLOGY

This Study based on information collected from primary sources and secondary source. After the detailed study, an attempt has been made to present comprehensive analysis of four major organized retailers. In collecting requisite data and information regarding the topic selected, we went to the Reliance Super, More, Spencer and Big Bazaar and collected the data.

Research Design: The study is based on descriptive research design because the data were collected to reveal accurate descriptions of variables related to the decisions being faced, without demonstrating that some relationship exists between variables. For the purpose of present study a related sample of stores were selected on the basis of convenience.

Sample Size (200): Samples are devices for learning about large masses by observing a few individuals. A selected sample size of 200 was taken. The data collected from both the primary and secondary sources is tabulated and presented in a systematic form prior to classification and interpretation. A sample of 4 stores was taken on the basis of convenience.

Research Instrument:

Questionnaire: A questionnaire is carefully completed logical sequence of questions directed to a defined objective. It is the put line of what information is required and the frame work on which the data is built upon. Questionnaire is commonly used in securing market information. Its preparation deserves at most skill and care. This work is carried out through self-administered questionnaires. The questions included were close ended.

Data Collection:

The data, which is collected for the purpose of study, is divided into two bases.

1) Primary Source: The primary data comprises information survey of "A Comparative Study on Retail Stores in Hyderabad" The data has been collected directly from respondent with the help of structured questionnaires.

2) Secondary Source: The secondary data was collected from internet and references from Library and various journals on retail industry.

Data Analysis: The data is analyzed on the basis of suitable tables by using mathematical techniques. The technique that we have used is bar graphs, pie charts, with MS-EXCEL and SPSS.

VI. REVIEW OF LITERATURE

Aniali panda (2013): Retailing in India is going through an evolutionary stage and is one of the largest sectors in the global economy the current estimated value of the Indian retail sector is about 500 billion USD and expected to reach 1.3 trillion USD by 2020. India is termed as the nation of shopkeepers with about 15 million retail outlets of all kinds, but it is dominated by small neighborhood grocery stores termed as kirana stores. Food and grocery constitute the major portion of Indian household consumptions. The understanding of the patronage behavior helps the modern retailers to focus and trengthen the elements of the retail offerings which is more valued by customers. An important factor which can lead to increased patronage at the modern retailers is customer relationship management activities like loyalty bonus/discounts, special customer cards and free-parking facility and so on.

Anil Kumar, Piyali Ghosh and Vibhuti Tripath (2010): The phenomenal growth of retail in India is reflected in the rapid increase in number of supermarkets, departmental stores and hypermarkets in the country. However, this unprecented growth trend has been challenged by the shadow of the current economic slowdown, which has raised a fear of dip in consumption and slowdown of growth for Indian organized retailers. Success will lie with those retailers that can drive customer loyalty by responding to the demands of the discerning consumer. The factors identified and store atmospherics and services. Retailers in designing their outlets with store attributes that would meet the expectations of shoppers and thus motivate them towards store patronage decisions.

Arun Kumar.G, Shivashankar.K.C and Dr.S.J.Manjunath (2012):

Indian retail has traditionally has been an unorganized sector, where retailers lacked the means as well as the will to develop or expand. Retail could also never enjoy the support of the Indian consumer, who treats shopping as a form of leisure, enjoying the thrill of discovering bargains and discount deals in his own time. The western attitude of splurging, indulging and shop-till-you-drop has slowly entered the country and led to organized retailing. While in most countries it is the organized.
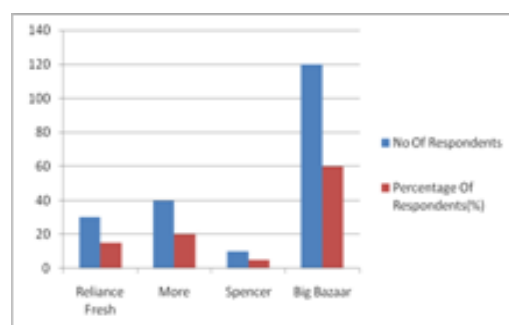
VII. DATA ANALYSIS AND INTERPRETATION

Question 1: Which retail store most likely you visit?

The respondents were asked which retail store they most likely visit and here is the analysis and interpretation

TABLE 1

| Retail Store	No of Respondents	Percentage of Respondents (%)
Reliance Fresh	30	15
More	40	20
Spencer	10	5
Big Bazaar	120	60

Interpretation: It can be observed that percentage of people visiting Big Bazaar is higher than the percentage of people visiting Reliance Fresh, More & Spencer retail store. Hence we can observe and say that Big Bazaar respondents are more.

Question 2: The retail store which provides more facilities?

The respondents were asked to indicate the retail store which provides more facilities and here is the data analysis and interpretation.

TABLE 2

| Retail Store	No of Respondents	Percentage of Respondents (%)
Reliance Fresh	50	25
More	20	10
Spencer	20	10
Big Bazaar	110	55
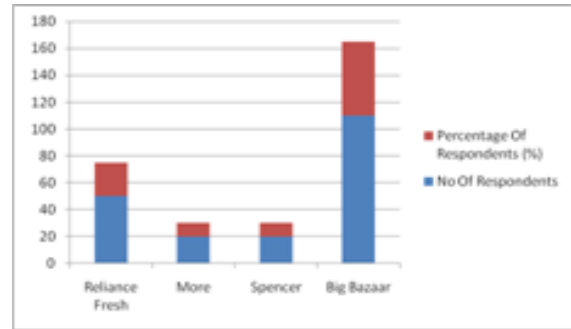
Interpretation:

From the respondents we can know that Big Bazaar is providing more facilities when compared to Reliance Fresh, More and Spencer retail stores. Many respondents are in favor of Big Bazaar than other retail stores.

Question 3: The retail store which has the best quality merchandise?

The respondents were asked to indicate which retail store has the best quality merchandise and from are the data analysis and interpretations of it.

TABLE 3

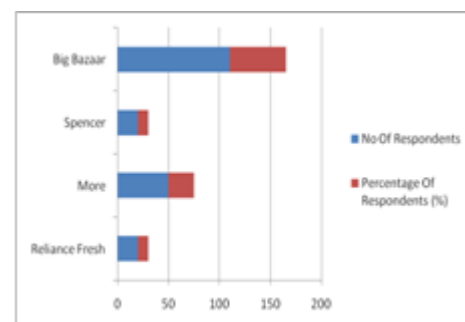| Retail Store	No of Respondents	Percentage of Respondents (%)
Reliance Fresh	60	30
More	30	15
Spencer	60	30
Big Bazaar	50	25
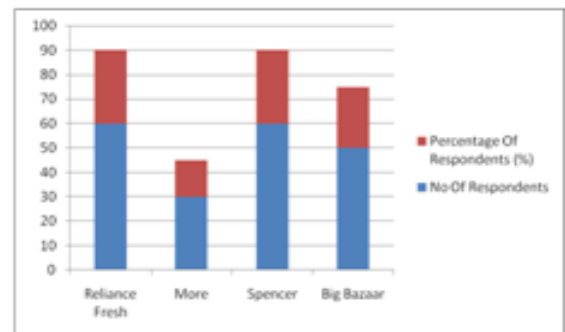
Interpretations: Most of the respondents feel that Reliance Fresh & Spencer have best quality merchandise than More, Big Bazaar retail store. Higher priority was given to Reliance Fresh & Spencer in terms of quality merchandise followed by Big Bazaar.

Question 4: Which retail store has lowest prices & discounts offered?

The respondents were asked to indicate which retail store offered lowest prices and also provided the customers with discounts.

TABLE 4

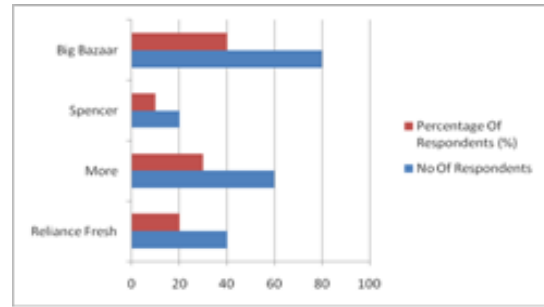| Retail Store	No of Respondents	Percentage of Respondents (%)
Reliance Fresh	20	10
More	50	25
Spencer	20	10
Big Bazaar	110	55

Interpretation: Majority of the respondents indicated that Big Bazaar offers lowest prices along with discounts than the other retail stores.

Question 5: Which retail store provides most convenient store for shopping at your locality?

The respondents were asked to indicate about the retail store that provides most convenient store for shopping at their locality.

TABLE 5

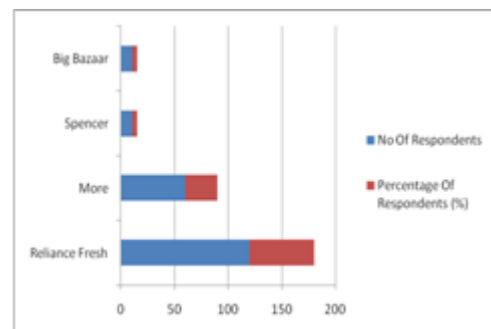| Retail Store	No of Respondents	Percentage of Respondents (%)
Reliance Fresh	40	20
More	60	30
Spencer	20	10
Big Bazaar	80	40

Interpretation: Highest numbers of respondents were for the Big Bazaar retail store; which provides most convenient store for shopping at their locality. They feel that Big Bazaar is most convenient compared to Reliance Fresh, More & Spencer.

Question 6: Which retail store has more branches in your locality?

The respondents were asked about the retail store that has got more number of branches in their locality.

TABLE 6

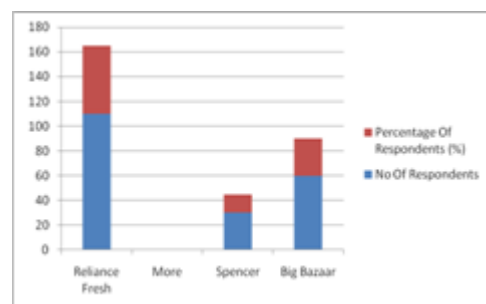| Retail Store	No of Respondents	Percentage of Respondents (%)
Reliance Fresh	120	60
More	60	30
Spencer	10	5
Big Bazaar	10	5

Interpretation: Many of the respondents feel that Reliance Fresh has more number of branches in their locality when compared to More, Spencer & Big Bazaar retail stores.

Question 7: The retail store that provides widest range of national brand merchandise?

The respondents were asked about the retail store that provides widest range of national brand merchandise and here is the data analysis and data interpretation.

TABLE 7

| Retail Store	No of Respondents	Percentage of Respondents (%)
Reliance Fresh	110	55
More	0	0
Spencer	30	15
Big Bazaar	60	30

Interpretation: Many of the customers feel that Reliance Fresh offers widest range of national brand merchandise compared to other retail stores.

Question 8: In which retail store all the products are available as per your requirement?

The respondents were asked to answer about the retail store that provides all the products as per their requirement.

TABLE 8

| Retail Store	No of Respondents	Percentage of Respondents (%)
Reliance Fresh	30	15
More	20	10
Spencer	40	20
Big Bazaar	110	55
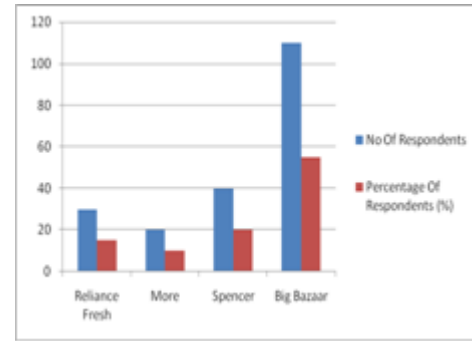
Interpretation: Most of the customers feel that Big Bazaar provides products as per the customer's requirement.

Question 9: The offers, products, prices & services provided by the retail stores are?

An analysis was made from the respondent's opinions on the retail stores; about the offers, products, prices and services provided by them.

TABLE 9

| Response	No of Respondents	Percentage of Respondents (%)
Excellent	0	0
Good	170	85
Average	30	15
Poor	0	0
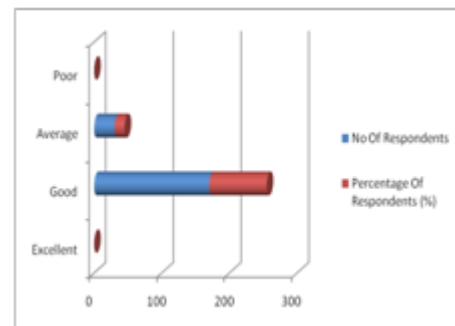
Interpretation: Most of the customers feel that the offers, products, prices and services provided by the retail stores are good.

Question 10: Have you ever faced any difficulty to find the products of your choice in the retail stores?

The respondents were asked whether they always found the products of their choice easily in the retail stores and here are the data analysis and interpretation;

TABLE 10

| Response	No of Respondents	Percentage of Respondents (%)
Yes	100	50
No	100	50
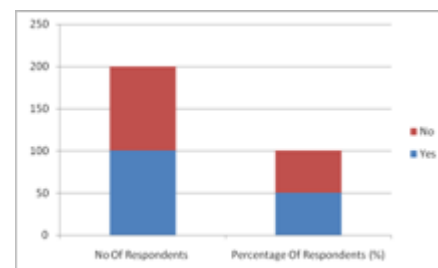
Interpretation: There was equal response; 50 % of customers faced difficulty to find product of their choice in the retail stores and 50 % of customers didn't find any difficulty.

Question 11: Which retail store handles the customer feedback & complaints effectively?

The respondents were asked about the effective handling of customer feedbacks and complaints;

TABLE 11

| Retail Store	No Of Respondents	Percentage Of Respondents (%)
Reliance Fresh	50	25
More	80	40
Spencer	20	10
Big Bazaar	50	25
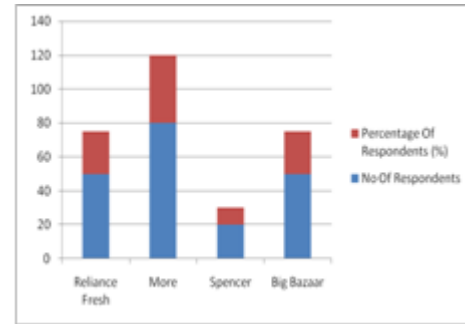
Interpretation: Respondents feel that more retail store handles the customer feedbacks and complaints effectively than other retail stores.

Question 12: Are you satisfied with the CRM in different retail stores you visited?

The respondents were asked whether they were satisfied with the customer relationship management in the different retail stores they have visited.

TABLE 12

| Response	No of Respondents	Percentage of Respondents (%)
Yes	140	70
No	60	30
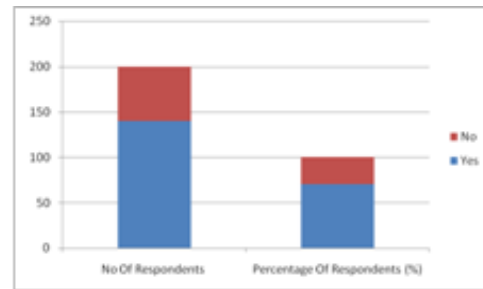
Interpretation: Around 70% of the respondents were satisfied with the customer relationship management in different retail stores they have visited.

Question 13: The retail store that suits your monthly income?

The respondents were asked to indicate about the retail store that suits their monthly income;

TABLE 13

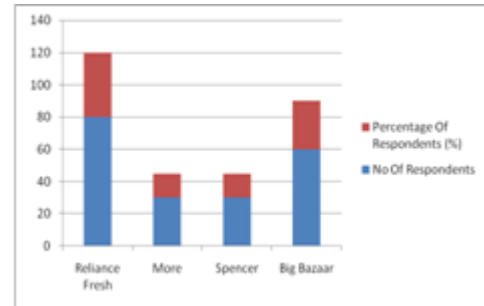| Retail Store	No of Respondents	Percentage of Respondents (%)
Reliance Fresh	40	20
More	60	30
Spencer	30	15
Big Bazaar	70	35
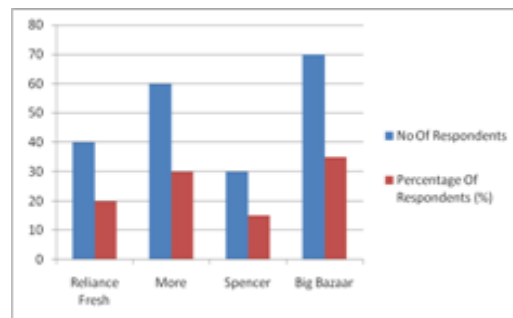
Interpretation: Most respondents opted for Big Bazaar as the retail store that suits their monthly income followed by more retail store.

Question 14: The retail store providing best store layout?

The respondents were asked about the retail store which provides the best store layout.

TABLE 14

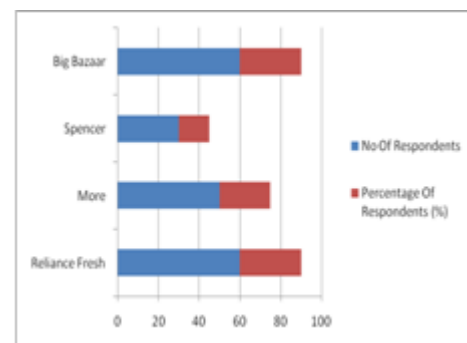| Retail Store	No of Respondents	Percentage of Respondents (%)
Reliance Fresh	80	40
More	30	15
Spencer	30	15
Big Bazaar	60	30

Interpretation: Many of the respondents indicated that Reliance Fresh provides the best store layout followed by the Big Bazaar retail store.

Question 15: Which retail store provides online shopping effectively?

The respondents were asked to indicate about the retail store which provides online shopping effectively.

TABLE 15

| Retail Store	No of Respondents	Percentage of Respondents (%)
Reliance Fresh	60	30
More	50	25
Spencer	30	15
Big Bazaar	60	30

Interpretation: Many customers have indicated that Reliance Fresh and Big Bazaar provide online shopping more effectively than More & Spencer.

Question 16: The major factor affecting to buy a product in retail store?

The respondents were asked about the major factor which made the customers to buy a product in the retail store.

TABLE 16

Major Factor	No of Respondents	Percentage of Respondents (%)
Brand Image	70	35
Offers	100	50
Advertising	20	10
Low Price	10	5
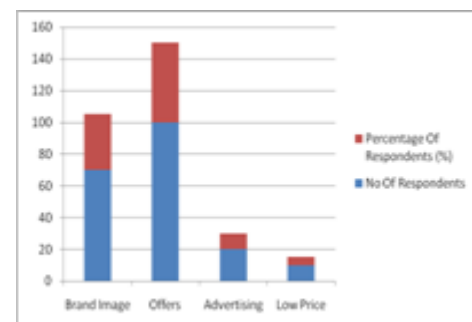
Interpretation: For many respondents the major factor affecting to buy a product in retail stores was Offers.

VIII. FINDINGS AND SUGGESTIONS

Through the survey, interviews and analysis done I came across many critical factors that which can be know from the comparative study of retail stores in Hyderabad. Here are some findings and suggestions from my side.

➢ The respondents were asked which retail store they most likely visit and percentage of people visiting Big Bazaar was higher than the percentage of people visiting Reliance Fresh, More & Spencer retail store. Hence we can observe and say that Big Bazaar respondents are more.

➢ Respondents were asked to indicate the retail store which provides more facilities and we can know that Big Bazaar is providing more facilities when compared to Reliance Fresh, More and Spencer retail stores. Many respondents are in favor of Big Bazaar than other retail stores.

➢ Reliance Fresh & Spencer have best quality merchandise than More, Big Bazaar retail store. Higher priority was given to Reliance Fresh & Spencer in terms of quality merchandise followed by Big Bazaar.

➢ The respondents were asked to indicate which retail store offered lowest prices and also provided the customers with discounts & Majority of the respondents indicated that Big Bazaar offers lowest prices along with discounts than the other retail stores.

➢ Highest numbers of respondents were for the Big Bazaar retail store; which provides most convenient store for shopping at their locality. They feel that Big Bazaar is most convenient compared to Reliance Fresh, More & Spencer.

➢ The respondent's opinions on the retail stores; about the offers, products, prices and services was asked and Most of the customers feel that the offers, products, prices and services provided by the retail stores are good.

➢ The respondents were asked whether they always found the products of their choice easily in the retail stores & there was equal response; 50 % of customers faced difficulty to find product of their choice in the retail stores and 50 % of customers didn't find any difficulty.

➢ Maximum number of respondents indicated that Reliance Fresh provides the best store layout followed by the Big Bazaar retail store.

➢ "To which retail store they were a loyal customer" When the respondents were asked this question; we came to know that majority of the customers were loyal to Big Bazaar retail store when compared to other retail stores.

IX. CONCLUSION

This paper gives a broad review on the topic of Indian retail sector a comparative analysis Retail sector is the most becoming sector in the Indian economy. With a growing economy, improving income dynamics, rising awareness, and youth heavy customer base as discussed earlier. India is well on its way to become one of the most prospective markets for the domestic and global retailers. The present paper identifies the various literature and problems in the area of retail industries.

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