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BEHAVIOURAL PATTERN OF CONSUMERS TOWARDS THE ORGANIZED RETAIL OUTLETS - A REVIEW

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ABSTRACT:

Retailing in India is increasing with a tremendous growth due to the rise and improvement of several factors- mainly, income dynamics, literacy rate, easy access to online shopping lifestyle, health consciousness, migration of the population from rural to urban areas and the increasing educated middle-income groups and women empowerment.

The main objective of this paper is to strategically analyze the Indian retail industry by reviewing different groups. The study represents that infrastructure, economic growth and changing demographics of consumers are the major contributors of organized retail in India. The location of the retail store, store brands, consumer preferences, sales promotion perceptions and adequate services are some of the variables that augment the efficacy of retail business and are important factors for retailer's success.



KEYWORDS: Consumer behaviour, Distribution, retailing, stores, technological development.

1. INTRODUCTION :

Retailing is supplying the right kind of product at the right time and the right price in smaller volume with greater variety. There are different factors which has kept the sector growing like foreign direct investment, economic growth, urbanization, government policies, technological development and entrepreneurship skills, from buy-anywhere, fulfil-anywhere supply chain management and recommendations that produce Amazon-like experiences,

Artificial Intelligence powered solutions can help retailers combat fierce competition.¹² 1.4 cr is the sales from it. The Indian retail market has around 14 million outlets, (Sinha and Uniyal, 2007). As India is the second highest populated country in the world, the consumption and usage of goods or the demand is huge for goods and services. It provides largest source of employment. Growth of real-estate and Improvement in infrastructure also welcomes the competition, the government allowing the foreign direct

investment has opened the doors for big investors and global brands like IKEA and Walmart will not only bring better technology and wide range of products but also will create a healthy competition and environment. With huge agricultural sector offering an abundance of raw materials the product and materials will create a better producer. Consumer behaviour is dynamic and the variables that are significant and associated with the decision making shall be discussed, it is important so that

¹² <https://www.retaildive.com/news/retailing-at-the-end-of-the-world-how-large-chains-liquidate/556273/>

is a challenging task for the marketer to nurture a brand into a strong, profitable brand. Today's brands are more visible than those in the past. Intangible assets such as brands, patents and know-how have become increasingly dominant elements of company value

1.38. Multiple Outlets. Lars Meyer warden in his study of the retailing sector felt that consumers typically patronize multiple outlets, which leaves outlets striving to earn a greater portion of consumer expenditures and the researcher wants to give theoretical and empirical knowledge about the impact of retailing loyalty programmes on customer purchasing behaviour.

1.39. The Emergence of Private labels: on the shelves of retailers has become the integral part of retailing, manufactured or provided by one company for offer under another company's brand, available in a wide range of industries from food to cosmetics to web hosting, positioned as lower cost alternatives to regional, national or international brands, although recently some private label brands have been positioned as "premium" brands to compete with existing "name" brands. Organized retail is a big revolution to Indian economy, which not only contribute national brands and private label brands

1.40. Consumer: According to Alba zamira and Samuel(2014) the consumer's buying behavioural pattern towards online shopping (specially in case of flipkart.com users in Lucknow city), The success in India is dependent upon its popularity, brand image, unique, fair policies, and its customer relations etc

1.41. FMCG and Employment: According to Amandeep (2011) India's FMCG sector is the fourth largest sector in the economy and creates employment for more than three million people in downstream activities. Its principal constituents are Household Care, Personal Care and Food & Beverages.

1.42. Buying Behaviour: Bobby and Vishnu (2011) found out that the buying behaviour of Nepali teenagers towards mobile phones between urban, semi-rural and rural teenagers of Nepal. The aspects of buying behaviour assessed were choice of brand, source of information, factors affecting buying decision, source of finances and the level of satisfaction with the product

1.43. Buying Behaviour: Gopinat (2011) investigated men's perception in buying decisions on branded shirts in Tiruchirappalli district. There is a need to understand the emerging markets and consumers has become a big challenge for the corporate world especially in creating and managing a powerful brand. By developing a powerful brand corporate can establish brand equity and the equity assists firms in a variety of ways to manage competition and to maintain market share. Branding is one of the most operative modest tools. And it is a challenging task for the marketer to nurture a brand into a strong, profitable brand.

FINDINGS AND CONCLUSIONS:

In a world of developing economies, where every week there is a product launch, the life cycle of the product has become short, lot of product variety, is available, applications are used for the purchase of the products, it is found that the preferences and perceptions are different in various markets for different goods and services. But still there is every opportunity available to a challenger, no channel has completely replaced another channel. Both click and brick type of institutions are surviving. No matter where they are, the behavioural pattern of consumer has similar buying motives and follow the same steps in consume decision making process, but the behaviour is different in unorganised and organised retail outlets.

Back in India, liberalisation, globalisation, foreign direct investment, multinational companies are making the environment more environment, providing a better product offering.