A COMPARATIVE STUDY ON CONSUMER SATISFACTION AND EFFECTIVENESS OF RETAIL MARKETING STRATEGIES AT RELIANCE TRENDS AND WESTSIDE

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Abstract- The purpose of this paper is to examine that how the retailing strategies like advertising, store layout, sales promotion, and merchandising affect the customer satisfaction. Retail marketing strategies of two fashion retail stores Reliance Trends and Westside have been examined through 200 responses collected from customers visiting the stores to check the relationship between retailing strategies, customer satisfaction and brand preference. Findings of the study reveals that the retail strategies of the selected fashion retail stores positively influence the customer satisfaction. However, the differences between the strategies of the two selected stores were found to be insignificant. The present study is a valuable insight to understand the effectiveness of retail marketing strategies and how they can be useful in increasing customer satisfaction, boosting sales, and retaining old & attracting new customers.

Keywords: Retail Marketing, Advertising, Sales Promotion, Store Layout, Merchandising, Customer Satisfaction

Paper Type: Research paper

INTRODUCTION
Retailing is one the most significant part of the world economy. Also, it is among the fastest changing and vibrant industries.'Retail' is a word that is derived from a French word 'Retaillier', which means 'to cut a piece of' or 'to break bulk'. Retailing by time has become an intrinsic part of everyday life and many nations have enjoyed their social and economic progress with the help of a strong retail sector. The ease of access to procure variety of products, high level of customer services, and freedom of choice provided by retailing sector has made retailing a popular method for conducting business.Over the last decade, retail marketing is seeing continuous sweeping changes in the way retail business is conducted. In this era of liberalization, highly awared customers and globalization, retailers must make conscious efforts so that they can face the competition and positions themselves distinctively.

Retail management is an art that requires a varied managerial tool for providing a complete end user satisfaction. It is a process that brings the ultimate user to the main producer by going through different stages, retailing being the last one. Retail management is not only limited to the quantities, but it also accesses the exact requirements of the final consumer. It helps in creating an operational efficiencymaking such a compelling environment that the consumer does not look anywhere else. We can say that retail management brings customers into the stores, ensures easy visibility of desired merchandise, saves time & fulfills consumers buying needs, and provides satisfaction to the consumers.Another benefit of retail marketing is that it is one of the many sectors that provides a great deal of employment to a significantly

large population. There are various retail ventures that are spread across the nations like Walmart, Reliance Stores, etc. acting as a source of employment to many. Furthermore, the rising competition between the various retail stores in the market, is yet another factor that boost the economy.

Talking particularly about India, Retail Industry in India has emerged as a one of the most fast paced and most dynamic industries.Every nook and corner of India has a presence of various retailers because of which the Indian Retail Industry is in a boom position.Also, India is ranked as the 5th largest global destination when it comes to retail space. Furthermore, India is ranked on 16th position in the FDI Confidence Index, coming after US, Canada, Germany, United Kingdom, China, Japan, France, Australia, Switzerland, and Italy. In 2018, The Indian Retail Industry has reached at US\$ 950 billion at a CAGR of 13%. It is expected that the retail industry will reach at US\$ 1.1 trillion by the year 2020. Clothing & Fashion Retail Industry of India is considered to beone of the largest retail industries among other sectors of retail. Few key players of fashionretail industry are Pantaloons, Reliance Trends, Westside, Park Avenue, Lifestyle etc.

Retail marketing strategy is a detailed marketing plan which includes the ways in which retail targets can be achieved. Forming a retail strategy is very significant for the retailer so they can promote their goods & services to the right customers by increasing sales and achieving customer satisfaction. This retail plan is dependent on a lot of factors, few of which are mentioned below:

- Advertisement:

Advertisement is a technique that makes product and services known to the customers. These are the practices which motive public to buy the product. Advertisement influences the public opinion about the product. It showcases the product benefits such as uses, color, types, etc. to convince the customer to respond in a certain way. The main motive of the advertisement is to promote the product and to spread awareness about the product in the public. It is a mechanism to boost the sales of the retail store.

- Sales Promotion:

Sales promotion is a marketing activity which is used to stimulate the demand for the products available in the retail store. For better and long-lasting relation with the customers and to boost the sales the retailer must identify and apply the sales promotion techniques. These techniques provide with many benefits for the business such as brand awareness, customer satisfaction, moving aging products, increasing sales, promoting new product, and engaging new customers. There are different types of sales promotions techniques like buy-one-get-one-free, coupons, discount vouchers, future discount cards, loyalty programs, and many others.

- Store Layout:

The design and layout of a retail store is an essential part that has to be kept in mind even before starting a retail store. This needs a proper planning and detailed knowledge of the different aspects of designs and layouts. A better store design and layout should encourage customer to visit the store, locate preferred merchandise easily, and stimulate customers to make impulsive or unplanned purchasing after visiting the store. Also, according to a study, store design has influenced around 80% customers purchasing decisions. Store design should be flexible and dynamic as what is applicable today may not be used tomorrow. The key factors for store design are to use a proper floor plan, proper lighting, and display of products on shelves and products must be kept in a chronological order so that the customers do not have to search the product.

- Merchandising:

Merchandising includes setting prices, developing marketing strategies, creating display designs, and the determining quantities. The main concept of merchandising is to encourage consumer purchasing behavior to minimize the product of the retail stores. Merchandising of a retail store is based on many factors like culture, seasons, weather patterns, school schedules also on seasonal holidays.Merchandising can be said as a promotional tool which help in awareness of retail store and its products. It is very cost effectives as it uses techniques like product facing control and better shelf positioning which incur less cost. With the

great presentation of products on the shelves, sales can be influenced as more customers gets attracted to the store.

LITERATURE REVIEW
RETAIL MARKETING

(Stephen J. Arnold, Syleia Me, and Douglas J. Tigert 1978) in their study "A comparative analysis of determinant attributes in retail store selection" generalized their finding in terms of market differentiation and retail environment and find that assortment, value for money and quality were the determinants that leads to the selection of fashion clothing store. (Terblanche N.S., Boshoff C. 2004) in their study on in-store shopping experience of the customer of clothing store and supermarket suggests innovative ways in which retailers can differentiate themselves from their competitors by accessing the impact of in-store shopping experience on customer retention. (DoreeaChze Lin Thang and Benjamin Lin Boon Tan 2003) portrayed in their research that in-store services, promotion, accessibility, merchandising, store atmosphere, facilities, reputation, and post transaction services significantly influence consumer preference.(Anselmsson Johan 2007) conducted a comparative study of different customer segments to find about the sources that provides customer satisfaction at shopping malls. The results of the paper depicts that there are eight factors that significantly affect customer satisfaction which include merchandising policy, salespeople, selection, atmosphere, location, promotional activities, convenience, and location.

CUSTOMER SATISFACTION

(Rajib Roy, Amit Kumar Bhattacharya, and Partha Pratim Gupta 2011) drew a comparison based on customer service and value creation between two Indian retail brands. The findings of the study include the extent to which customer service and value creation affect the customer satisfaction for both the retail brands. (Rajesh Faldu 2012) did a comparative study on organized fashion retail store namely Pantaloons, Lifestyle and Westside in Ahmedabad region focusing upon profiling the customers to measure their level of satisfaction.(Mi Young Lee and Kim K.P. Johnson 1997) researched on Customer Expectations for Services at Apparel Retail Outlets and found that while shopping for apparels customers expect services that are associated with store facilities and store amenities. Also, the source of customer expectations were merchandise characteristics, price, personal background, and their mood.

SALES PROMOTION

(Michel Laroche, Frank Cons, Nadia Zgolli, and Chankon Kim 2003) by studying consumer response towards two retail sales promotion techniques portrayed that appropriate choice of retail sales promotion techniques is an important decision that retailers must make. A multi-dimensional model is proposed following a cognitive-affective-behavior pattern, based on two promotional tools that are two-for-one promotions and coupons. (Banerjee, S. 2009) in his empirical research tries to address the dilemma that concerns better promotional strategy being discounts or freebies. The sales promotion has been classified based on the relatedness and utility with the product to which they are bundled with.(Familmaleki M, Aghighi A, and Hamidi K 2015) investigates the effect of sales promotion schemes on the process of buyer decision making to find out the effectiveness of two factors on customer buying behavior. They suggested that sales promotion directly increases consumer purchases and indirectly helps the companies in earning more profit.

MERCHANDISING

(Parengkuan 2017) in the study "A comparative study between male and female purchase intention towards visual merchandising at Centro" it has been stated that to attract customers and selling more products, visual merchandising plays a very significant role especially in fashion industry. This research finds out the significant difference between the purchase intention of male and female based on visual merchandising in an apparel store at Centro. (David Mazarsky and Jacob Jacoby 1986) conducted a research specifying most significant components of the store image based on two aspects: merchandise related aspects (assortment, pricing, and quality) and service-related aspects (salespersons services and quality in general).

HYPOTHESES DEVELOPMENT

To test different aspects of the study regarding customer satisfaction and effectiveness of retail marketing strategies the following hypothesis was assumed:

- Null Hypothesis

H_{0a}: The retail strategies of Westside and Reliance Trends do not influence the customer satisfaction level.

H_{0b}: There is no difference between the retail marketing strategies of westside and reliance trends.

- Alternate Hypothesis

H_1: The retail strategies of Westside and Reliance Trends positively influence the customer satisfaction level.

H_2: There is a difference between the retail marketing strategies of westside and reliance trends.

RESEARCH METHODOLOGY

RESEARCH GAP

During the past few years, the presence of organized retail outlets is growing at a fast pace. There are so many malls that have come up recently and many more are on the verge of completion. Also, a major part of retail is dominated by the unorganized sector. In this scenario, understanding the retail marketing practices that can increase sales, attract customers, and provide customer satisfaction at the same time becomes essential. There are many factors that influence the purchase behavior of customers that need to be studied regarding the purchases made from an organized retail outlet. Many studies in this field suggests that basically store image, store design or layout, merchandizing, and promotional schemes plays a major role in keeping customers engaged, retaining old customers, and attracting new customers.

SCOPE OF STUDY

- The overall scope of the study is to analyze the customer buying behavior for two clothing retail stores, i.e., Westside and Reliance Trends.

- This study helps in understanding the needs, wants, attitude, and lifestyle of customers towards shopping.

- Along with this, the study also finds out if the retail marketing strategies are influencing customer satisfaction.

- The study also focuses on understanding the role retail marketing strategies play on attracting the consumers.

- The different ways in which Reliance Trends and Westside affects the buying behaviors of customers.

- Also, this study is confined to the costumers shopping from Westside & Reliance Trends.

OBJECTIVES OF THE STUDY

- To study the retail marketing strategies of successful retailers in India.

- To compare the retail marketing strategies of two successful retailers in India: Westside and Reliance Trends and understand if there is any difference in the retail marketing strategies of these two retail stores.

- To identify the best retail strategies of Westside and Reliance Trends.

- To identify the retail strategies that are making Westside and Reliance Trendsdistinct from one another.

- To understand effect of retail marketing strategies on customer satisfaction.

- To identify the problems that the consumers might face in the selected retail stores.

- To provide relevant recommendations & suggestions based on our findings.

SAMPLING AND DATA COLLECTION

To target population for analysis of the study were the customers of Westside and Reliance Trends belonging to different parts of India. The sample size of the research is 200 respondents and convenience sampling method has been used. The primary data was collected through the help of questionnaires. For secondary data collection similar research papers, articles, books, and journals have been studied.The purpose of presenting and analyzing the responses received was fulfilled using tables & graphical methods. Hypothesis was tested using Statistical Package for Social Sciences (SPSS).

QUESTIONNAIRE AND MEASUREMENT

The questionnaire was divided in two section, the first section included the customer demographics. The section two of the questionnaire was related to different retail marketing strategies having four sub-section which included advertising, sales promotion, store layout, and merchandising. The scale used to measure the responses was a five-point Likert scale anchored with 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree. To test the validity, the questionnaire is evaluated by the experts for content correctness. After data collection is over, it is classified and presented in various charts and tables in an organized manner. The data is further analyzed to draw out different findings and results. In this study, different statistical tools like percentages and diagrammatical representations are used to do a comparative analysis between Reliance Trends and Westside. To test the Hypothesis, Regression and Independent Sample t-Test are used.

DATA ANALYSIS AND HYPOTHESES TESTING
DEMOGRAPHIC ANALYSIS

As per the research conducted there were 200 respondents who were the customers of Westside and Reliance Trends. Also, the respondents differ from each other based on gender, age, occupation, annual income, frequency of purchase, and preference of fashion retail store. There were 126 females and 73 males making 63% and 36% respectively. The demographics for age represent that most respondents fall between the age category of 36-45 years which is 75 respondents (38%), followed by respondents below the age of 25 years which are a total of 65 respondents (32%). Furthermore, 42 respondents (21%) are above 45 years of age and respondents between the age of 26-35 years of age contribute to the lowest percentage (9%) of the respondents. The maximum number of respondents that are 59 are professionals (30%), followed by Students who are 52 in number (26%), and 39 respondents are homemaker (19%). The least number of respondents that is 18 are businessperson (9%). Out of the total respondents the maximum number of respondents that is 92 respondents have the annual income of 5,00,000 – 10,00,000 (46%), followed by 52 respondents who have an annual income of ≤ 1,00,000 (26%). Furthermore, there are 47 respondents having an annual income of 1,00,000 – 5,00,000 (23%). The minimum number of respondents that is 9 have an annual income of ≥ 10,00,000 (5%).73 respondents shop quarterly (36%), 70 respondents shop rarely (35%), 37 respondents shop monthly (19%), 13 respondents shop weekly (13%), and 7 respondents shops fortnightly (3%) from the fashion retail outlets. Furthermore, 107 respondents prefer Westside (54%) over Reliance Trends, which is preferred by 93 respondents (46%).

REGRESSION ANALYSIS

In this study the attributes of retail marketing strategies that are Advertising, Sales Promotion, Store Layout, and Merchandizing are taken as independent variables. The customer satisfaction scores have been take as dependent variable. This has been done to prove that customer satisfaction is dependent upon the different retail marketing strategies.

Table 1: Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.703[a]	.494	.484	.6503002	1.916

a. Predictors: (Constant), Advertising, Merchandising, Store Layout, SalesPromotion

b. Dependent Variable: Customer Satisfaction Score

Table 2: ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	80.647	4	20.162	47.676	.000[b]
	Residual	82.464	195	.423		
	Total	163.111	199			

a. Dependent Variable: Customer Satisfaction Score

b. Predictors: (Constant), Advertising, Merchandising, Store Layout, SalesPromotion

Table 3: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.422	.251		1.680	.094
	Merchandizing	.262	.078	.241	3.367	.001
	Store Layout	.239	.074	.230	3.244	.001
	Sales Promotion	.256	.091	.209	2.817	.005
	Advertising	.161	.077	.155	2.103	.037

a. Dependent Variable: Customer Satisfaction Score

INTERPRETATION

The results in the Table 1 (Model Summary) depicts that all the four variables advertising, sales promotion, store layout, and merchandising are influencing the customer satisfaction by 49.4% because the R^2= .494.

Also, the (ANOVA[a]) Table 2 shows that the Sig. is .000[b], which shows that our model which uses Advertising, Merchandising, Store Layout, and SalesPromotion as predictors was significantly better than prediction without these predictors. Therefore, there is a statistically significant relationship between the selected predictors and the outcome variable.

Coefficients tells us that how much each independent variable are contributing for customer satisfaction. The results as per the table are as follows:

*   Merchandising is influencing the customer satisfaction by 26.2%.

*   Store Layout is influencing the customer satisfaction by 23.9%.

*   Sales Promotion is influencing the customer satisfaction by 25.6%.

*   Advertising is influencing the customer satisfaction by 16.1%.

HYPOTHESIS TESTING

Table 3 portrays that the P-value for all the variables that are Advertising, Merchandising, Store Layout, and SalesPromotion are less than 0.05 therefore we reject the null hypothesis, i.e., H_{0a}: The retail strategies of Westside and Reliance Trends do not influence the customer satisfaction level and we accept the alternative hypothesis, i.e., H_1: The retail strategies of Westside and Reliance Trends positively influence the customer satisfaction level.

Table 4

Alternate Hypotheses	t	Sig.	Results
H_{1a}: Merchandising has a positive effect on Customer Satisfaction	.241	.001	Accepted
H_{1b}: Store Layout has a positive effect on Customer Satisfaction	.230	.001	Accepted
H_{1c}: Sales Promotion has a positive effect on Customer Satisfaction	.209	.005	Accepted
H_{1d}: Advertising has a positive effect on Customer Satisfaction	.155	.037	Accepted

INDEPENDENT SAMPLE T-TEST

In this study the variables that have been used for testing are Independent Variables that are Advertising, Merchandising, Store Layout, & Sales Promotion and Grouping Variables that are Westside and Reliance Trends (two different retail fashion stores).

Table 5

Group Statistics

	Retail Store	N	Mean	Std. Deviation	Std. Error Mean
Advertising	Reliance Trends	93	3.66	.950	.098
	Westside	107	3.79	.798	.077
Sales Promotion	Reliance Trends	93	3.56	.800	.083
	Westside	107	3.67	.684	.066
Store Layout	Reliance Trends	93	3.63	.964	.100
	Westside	107	3.83	.771	.075
Merchandising	Reliance Trends	93	3.54	.984	.102
	Westside	107	3.75	.660	.064

Table 6

Independent t-Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference Lower	Upper
Advertising	Equal variances assumed	4.269	.040	-1.121	198	.264	-.138	.124	-.382	.105
	Equal variances not assumed			-1.107	180.524	.270	-.138	.125	-.385	.108
Sales Promotion	Equal variances assumed	2.454	.119	-1.084	198	.280	-.114	.105	-.321	.093
	Equal variances not assumed			-1.072	182.132	.285	-.114	.106	-.323	.096
Store Layout	Equal variances assumed	6.677	.010	-1.607	198	.110	-.197	.123	-.440	.045
	Equal variances not assumed			-1.583	175.545	.115	-.197	.125	-.443	.049
Merchandising	Equal variances assumed	19.040	<.001	-1.792	198	.075	-.210	.117	-.441	.021
	Equal variances not assumed			-1.745	157.151	.083	-.210	.120	-.448	.028

INTERPRETATION

Table 5 shows the group statistics of our data which represents that out of the total 200 respondents, 93 are of Reliance Trends and 107 are from Westside. Also, the mean for advertising in Reliance Trends is 3.66 and Westside is 3.79; mean for sales promotion in Reliance Trends is 3.56 and Westside is 3.67; mean for store layout in Reliance Trends is 3.63 and Westside is 3.83; and mean for Merchandising in Reliance Trends is 3.54 and Westside is 3.75.

Table 6 is the table for Independent t-Test which portrays that the Sig. in the Levene's Test for Equality of Variance for Advertising is 0.040, Sales Promotion is 0.119, Store Layout is 0.010, and merchandising is <0.001. This means that p-value of Levene's Test for Equality of Variance is <0.05 for Advertising, Store layout, & Merchandising and is p-value is not <0.05 for Sales Promotion. Therefore, for the t-test we need to look at the "equal variance not assumed" row for Advertising, Store Layout & Merchandising and "equal variance assumed" row for Sales Promotion. By looking at the respective rows in the column for Sig. (2-tailed) we notice the following results:

- P-value for advertising is 0.270.

- P-value for sales promotion is 0.280.

- P-value for store layout is 0.115.

- P-value for merchandising is 0.083.

HYPOTHESIS TESTING

The results of the independent t-test show us that for all the variables $p > 0.05$. Since we chose our significance level as $\alpha = 0.05$, therefore, to reject the null hypothesis p-value should be $p < 0.05$. However, it is not the case here due to which we fail to reject the null hypothesis. Hence, we accept the null hypothesis that is H_{0b}: There is no difference between the retail marketing strategies of westside and reliance trends because of lack of evidence to suggest that the alternate hypothesis that is H_2: There is a difference between the retail marketing strategies of westside and reliance trends is true at 95% confidence level.

Table 7

Alternate Hypotheses	t	Sig. (2 tailed)	Results
H_{2a}: Merchandising strategy of Westside and Reliance Trends are not same	-1.745	.083	Rejected
H_{2b}: Store Layout strategy of Westside and Reliance Trends are not same	-1.583	.115	Rejected
H_{2c}: Sales Promotion strategy of Westside and Reliance Trends are not same	-1.084	.280	Rejected
H_{2d}: Advertising strategy of Westside and Reliance Trends are not same	-1.107	.270	Rejected

As our data is less evident in the support for the alternative hypothesis that does not necessarily means that our null hypothesis is true. The results are such because of the various limitations faced while collecting the data like small sample size also because of the casual behavior of respondents while filling the questionnaire. Therefore, we conclude that we failed to disapprove our null hypothesis and are not able to accept out alternate hypothesis.

FINDINGS AND SUGGESTIONS

It is inferred from the study that the various aspects for retail marketing strategies like advertising, sales promotion, store layout, and merchandising have a positive relation with the customer satisfaction. This signifies that retail marketing strategies do affect the customer satisfaction level in one way or the other. Therefore, it is framing and implementing retail marketing strategies becomes of utmost importance for the retailers as it will help them in retaining old customers and attracting new customers, which in turn will boost the sales as well as increase customer satisfaction. The study also depicts that most of the strategies for the selected fashion retail stores that are Reliance Trends and Westside have almost same retail marketing strategies. However, it was seen that the customers prefer Westside over Reliance Trends but in both the stores the customers responded that all the independent variable factors are important for customer satisfaction. As the study clearly portrays that Female customers are more in comparison to male customers therefore, the stores can focus on bringing products that can attract the male population as well.

Along with this, professionals and students buy a lot from these stores while businessmen and homemakers are less in numbers. So, by understanding the buying behavior and customer needs these stores can introduce the products that attracts the people of various types of occupation. Looking at the annual income of the customers one can get the idea about the type of price offerings of the retail store, which in this case suggest that the income of the customers who visit these retail stores is somewhere between moderate and high because most of the respondents have an annual income between 5,00,000 to 10,00,000. This means that the store should try to focus on low-income groups as well by offering low priced products of introducing lucrative promotional schemes.

CONCLUSION
The research was conducted to understand the significance of retail marketing strategies on the customer satisfaction. Retail marketing strategies are a mix of various marketing function that helps in distributing the goods to the customers. However, it is not just limited to sales, but it also includes activities like promoting, advertising, showcasing of products, selling at reasonable prices, providing convenience & comfort in the shopping place and much more. All this might sound intimidating to few but if we see from the point of view of the customers, they are already expecting all this from the retailer. The prime motive of every retailer is to earn profits and that can be done by increasing sales, but the sales are completely dependent upon the customers. Therefore, to retain old customers and to attract new customers the retailer must consider undertaking few primary retail marketing activities like identifying needs of the customers, storing adequate merchandise, presenting goods in attractive & convenient manner, and providing comfort in services, prices, payment methods, location, etc. Taking care of these factors creates utility and value for both retailer and customers. The customers can have a hassle free and comforting shopping experience, enjoy promotional benefits, remain engaged, and enjoy the ambience as well. All this will ultimately lead to customer satisfaction and will also solve various problems faced by retailers, which in turn can be beneficial for the retailer in short run as well as in long run. Therefore, retail marketing strategies must not be ignored.

LIMITATION AND FUTURE RESEARCH
The present research conducted by us has several limitations which includes the following. The research was confined to only two organized fashion retail stores, i.e., Reliance Trends and Westside. However, in future more retail stores can be taken into consideration. The biggest constraint while conducting the research was the outbreak of COVID-19 due to which people were reluctant to visit the retail stores. The sample size of the study was limited to just 200 respondents which can be increased for future studies. There was a time restraint. Most of the people were having a casual outlook while filling the questionnaire and they were also reluctant in spending time in answering the questions.

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