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**Original Researcher Article**

# An Empirical Study on Marketing Strategies Adopted by Organized Retail Sector in Malwa Region

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## ABSTRACT

*Indian retail market has high complexities in terms of a wide geographic spread and distinct consumer preferences varying by each region necessitating a need for localization even within the geographic zones. Therefore, it is necessary to select proper marketing strategy for a particular geographic zone in the growing market and thus competition. This research studies and evaluates various factors of retail marketing and determines whether these factors and thus marketing strategies on them are significantly different from each other in the malwa region. If all factors are not different, then to select factors among them which are significantly different from each other. Data gathered by means of questionnaires is analyzed by ANOVA and z-test at 5% level of significance. This study helps the retailer not only to ignite the sales target and profits but at the same time it helps to create a strong bonding with the customers and thus to increase the customer loyalty by adopting proper marketing strategies.*

***Keywords:*** *Organised Retail, Retail Marketing, Marketing Strategies, Customer Loyalty, Consumer Behaviour, ANOVA*



## INTRODUCTION

In the growing market, retail marketing has become one amongst the foremost emerging trends within the entire economical cycle. It's the retail market only which provides the patron a basic platform to encounter with goods and a retailer for the primary time. Retail marketing is that the range of activities undertaken by a retailer to push awareness and sales of the company's products. This is often different from other sorts of marketing due to the components of the retail trade, like selling finished goods in small quantities to the patron or user, usually from a hard and fast location. Retail marketing consists of 5 basic pillars, first is saving the dear time of the shoppers. Second is setting the correct prices of the products, third is creating a correct reference to the emotions of the

purchasers, fourth pillar is paying the correct relevance the shoppers and lastly solving the issues of the customer is another pillar of retail. Retail marketing even focuses on satisfying the shoppers and maintaining a correct margin of profit for the owner of the products.

Retail marketing strategy has become one amongst the fundamental elements of promoting strategy which incorporates lots of designing and proper execution of this planning. A successful retail organization understands their market, their customers, and also the importance of strategic location. Because competition within the retail industry are often fierce, such organizations need the simplest marketing tools available to research where to put new stores, establish customer profiles, and determine best marketing practices so as to search out new customers. The basic motive of outlets is to satisfy the consumers and fulfill their needs and demands, so they'll increase their sales and thus overall profit. For this, various marketing strategies are utilized by them. With such a big amount of new retail marketing strategies, now it's possible to make a healthy relationship with the purchasers. Previously creating emotional bonding with the purchasers wasn't taken into consideration, and thus customers were only treated as customers who were just presupposed to pay the worth of the products. Thus, this resulted in lower customer loyalty and it gave rise to very large number of product and brand switching which ultimately affects the sales and profit of the corporate. But now with the extensive features of retail marketing, it's become easier for the corporate not only to capture a large market but at the identical time create a robust bonding with the shoppers. Thus, this kind of promoting strategy failed to only ignite the sales target and profits but at the identical time increased the customer loyalty.

## LITERATURE REVIEW

To study the specifics of retail marketing strategies one needs to identify the factors involved in it. Roland J. Sparks, in his thesis, examines thirteen different authors' ideas of what factors to include in retail marketing strategy. To simplify and compare the factors suggested by 13 different authors, Spark combine them in a Tabular form and relates them.

| | **Kotler & Armstrong (2004)** | **Perreault & McCarthy (2005)** | **Salmon &Tordjman (1989)** | **ANSOM (2004)** | **Dunne & Lusch (2005)** | **Sternquist(1989)** | **McCune (1994)** | **McIntyre & Miller (1999)** |
|---|---|---|---|---|---|---|---|---|
| 1 | Product Price | Price credit | Price | Price | | Credit | Price | Price |
| 2 | Store Services | Special Services | | Services | | Services | | |
| 3 | Store Branding | | | Branding (Store) | | | | |
| 4 | Store reputation | Fairness in Dealings Social Image | | Reputation Public Relations | After Purchase Satisfaction | | | |
| 5 | Advertising & Promotion | | Promotion | Advertising sales Promotion | | | | |
| 6 | Store location | Convenience (Location & Parking) | | | | | | |
| 7 | Product Line | Product Selection (Assortment) | Product Assortment | Merchandising | | | Merchandise Selection | Product Assortment |
| 8 | Product placement | Retail format Convinience (finding | | Visual Merchandising | | Retail Format | | |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | needed products) | | | | | | |
| 9 | Product Selection | Product Selection (Depth) | | | Never being Out of Stock | | | |
| 10 | | Shopping Atmosphere | Decor | | | | | |
| 11 | | Convenience (Fast Checkout) Helpful Information (Sales Help, Product Information) | Services (Sales associate help) | Personnel Personal Selling | Selling Process | | Customer Service | |
| 12 | | | | | | Retail Growth to lower costs | | |
| 13 | | Product Quality | | Branding | Physical Differentiation of the Product | Branding (Product ) | Product Quality | |
| 14 | | Convinience store (Store hours) | | | | | | |

After reviewing and combining the strategic retail factors Spark left with fourteen factors that are specific enough to relate to retail marketing strategies. The factors are: The factors are: product price, product assortment, product branding, customer service, quality, store services, store reputation, physical location of store, retail format of store, advertising and promotion, product selection (depth), company social image, store branding, shopping atmosphere, and store hours of operations.

In this study, we compare and evaluate these factors to determine whether these factors and thus marketing strategies on them are significantly different from each other in the malwa region. If all factors are not different then to select factors among them which are significantly different from each other.

## OBJECTIVES

- To identify various marketing strategies in organised retail sector.
- To test various identified strategies whether they are significantly different from each other or not.
- To select strategies which are significantly different from each other.

## HYPOTHESIS

$H_0$- There is no significant difference in various marketing strategies in organised retail sector.

$H_1$- There is a significant difference in various marketing strategies in organised retail sector.

## RESEARCH METHODOLOGY

The study is empirical in nature in which a survey was conducted to understand the influence of various marketing strategies of organised retail sector on customers.

To gather the required information for this study, both secondary and primary source of data was used. Secondary data has been collected from journals, magazines, news articles, books, internet and other documented material.

Primary Data is collected through questionnaire.

Questionnaire includes various retail marketing strategies on fourteen strategic retail factors. The factors are: product price, product assortment, product branding, customer service quality, store services, store reputation, physical location of store, retail format of store, advertising and promotion, product selection (depth), company social image, store branding, shopping atmosphere, and store hours of operations.

A five point scale where 5 is for very high influence, 4 is for high influence, 3 is for moderate influence, 2 is for slight influence and 1 is for no influence, is used in the questionnaire to find how much a marketing strategy influence customer.

**Research approach**

Customers of various malls of Malwa region of Madhya Pradesh i.e. Ujjain, Indore, Dewas, Dhar and Shajapur are selected as the respondents. A random sampling method was adopted to collect data. The sample size of the study is 1000 and we analyze the entire 1000 filled questionnaire.

Hypotheses are tested at 5% level of significance.

**Tool used for data analysis**

ANOVA and z-test was used to test the Hypothesis.

SPSS 17.0 version is used for data analysis.

**A) Reliability Of Scale**

The cronbach alpha method was adopted to check the reliability of all the dimensions which make up the research instruments. The cronbach's alpha is the average value of the reliability co-efficient where one could obtain for all possible combinations of items. Cronbach's Alpha is calculated for internal consistency reliability.

## DATA ANALYSIS AND ANALYSIS

Cronbach's alpha will generally increase as the intercorrelations among test items increase, and is thus known as an internal consistency estimate of reliability of test scores. Because intercorrelations among test items are maximized when all items measure the same construct, Cronbach's alpha is widely believed to indirectly indicate the degree to which a set of items measures a single unidimensional latent construct. The reliability table stated below shows the cronbach's alpha value:

**Table 4.2: Reliability Statistics**

| Cronbach's Alpha | N of Items |
|---|---|
| .653 | 14 |

***Source: Primary Data***

**Table 4.3: Item-Total Statistics**

| | Scale Mean if Item Deleted | Scale Variance if Item Deleted | Corrected Item-Total Correlation | Cronbach's Alpha if Item Deleted |
|---|---|---|---|---|
| Q1 | 50.27 | 23.500 | .216 | .645 |
| Q2 | 49.79 | 23.180 | .324 | .629 |
| Q3 | 50.20 | 19.703 | .632 | .568 |
| Q4 | 50.18 | 26.280 | -.053 | .672 |
| Q5 | 49.50 | 24.932 | .117 | .656 |
| Q6 | 50.16 | 28.521 | -.338 | .712 |
| Q7 | 50.01 | 24.636 | .154 | .652 |
| Q8 | 50.05 | 21.539 | .408 | .612 |
| Q9 | 50.36 | 19.840 | .639 | .569 |
| Q10 | 50.05 | 24.631 | .065 | .673 |
| Q11 | 50.06 | 21.603 | .537 | .596 |
| Q12 | 50.03 | 24.676 | .148 | .652 |
| Q13 | 50.54 | 21.833 | .458 | .606 |
| Q14 | 50.52 | 21.494 | .493 | .600 |

***Source: Primary Data***

From the table 4.2 we find that the value of cronbach's alpha is 0.653, which is greater than 0.6. It indicates that the scales used were acceptable and thus reliable. It shows acceptable internal consistency among the test items.

In table 4.3, "Corrected Item-Total Correlation" for each of the items column displays the correlation between a given item and the sum score of the all other items. It is a way to assess how well one item's score is internally consistent with composite scores from all other items that remain.

The correlation between Q3 and the sum of all other questions is r = 0.632. It means that there is a strong, positive correlation between the scores on the Q3 and the combined score of all other questions.

Similarly, the correlation between Q9 and the sum of all other questions is r = 0.639. It means that there is a strong, positive

correlation between the scores on the Q9 and the combined score of all other questions.

Similarly, the correlation between Q11 and the sum of all other questions is r = 0.537. It means that there is a strong, positive correlation between the scores on the Q11 and the combined score of all other questions.

If this correlation is weak (de Vaus suggests anything less than .30 is a weak correlation for item-analysis purposes [de Vaus (2004), Suveys in Social Research, Routledge, p. 184]), then that item should be removed and not used to form a composite score for the variable in question. In this case we would create the composite using only other items and we would simply ignore scores from that item whose value is less than 0.3 because that item was not internally consistent with the other items.

From the table 4.3 we find that for Q1, Q4, Q5, Q6, Q7, Q10, and Q12, the correlation coefficient is less than 0.3, therefore it is possible that we can remove these questions from our scale.

Also the value of correlation coefficient for Q2, Q8, Q13 and Q14 is greater than 0.3 but less than 0.5 which indicates moderate relationship between that particular question and all other questions. So it is possible to delete these items from the scale.

The last column of the table 4.3 indicates value of Cronbach's alpha that would result if a given item were deleted. This column of information is valuable for determining which items from among a set of items contribute to the total alpha. The value presented in this column represents the alpha value if the given item were not included.

From the table we find that the value of cronbach's alpha decreases and enter the scale into the rejection region i.e. poor internal consistency (less than 0.6), when we delete Q3, Q9 and Q11. Therefore these questions appear to be too much useful and contribute to the overall reliability of scale.

In case of all other questions the value of cronbach's alpha increases or slightly decreases but the scale will be in acceptable region or internal consistency region. Therefore it is possible to delete all items in the scale except Q3, Q9 and Q11.

Since, the value of correlation coefficient for Q2, Q8, Q13 and Q14 indicates moderate relationship but Cronbach's Alpha value if these Item Deleted is slightly less than the overall cronbach's alpha value, so it possible to remove these items also from the scale.

Now we calculate the value of cronbach's alpha by considering only Q3, Q9 and Q11. The value is:

**Table 4.4: Reliability Statistics**

| Cronbach's Alpha | Cronbach's Alpha Based on Standardized Items | N of Items |
|---|---|---|
| .830 | .832 | 3 |

***Source: Primary Data***

From the table 4.4 we find that the value of cronbach's alpha is 0.830, which is greater than 0.6 and previous value of all 14 items (0.653). It indicates that the scale used were acceptable and thus reliable. It shows acceptable internal consistency among the 3 test items.

The value of Corrected Item-Total Correlation (column 3 in Table 4.3), Cronbach's Alpha if Item Deleted (column 4 in Table 4.3) and value of cronbach's alpha by considering only Q3, Q9 and Q11 (Table 7.3) indicates that in our scale we include only items of Q3, Q9 and Q11and remove all other items. Therefore we include these three items and delete all other items from our scale. Thus, our scale only includes Q3, Q9 and Q11. The same can be tested with the help of ANOVA and z-test.

### B) Data Testing Procedure

In the study, to test the hypothesis $H_1$, ANOVA and z-test are used. With the help of ANOVA we identify whether variance exists in various strategic retail factors or not. After getting positive results in ANOVA, we would still not know whether only one of the pairs (say product price and product assortment) are significantly different from each other in influence, or the remaining pairs ( other pairs) are also significantly different. For this among all the 14 factors, group of 2 factors are formed and then on each group hypothesis are formed. To find total number of groups, formulae of combination is applied:

$$C(n, r) = n! / (n-r)!\, r!$$

$$C(14, 2) = 14! / (14-2)!\, 2!$$

$$= 91$$

Then, the 91 null and 91 alternative hypotheses framed on these 91 combinations, are tested separately using **"two independent sample t-test"**.

### C) Results

Table 4.5 explains the descriptive statistics of influence of various strategic retail factors and thus strategies based on them. It includes mean, standard deviation, standard error, lower and upper bound of mean, and minimum and maximum value of response or influence. The strategic retail factors used in the study are also mentioned. The respective serial numbers of these factors are further used in the study in place of these factors.

Result of **ANOVA** on various strategic retail factors is presented in table 4.6.

To find which group of factors is significantly different and which not, 91 groups of factors are formed and z-test applied on them. Various groups, their

hypothesis and results are summarised in table 4.7.

**Table 4.5: Descriptive Statistics**

| S.N. | Strategic Retail Factor | Mean | Std. Deviation | Std. Error | 95% Confidence Interval for Mean | | Minimum | Maximum |
|---|---|---|---|---|---|---|---|---|
| | | | | | Lower Bound | Upper Bound | | |
| 1 | Product price | 3.71 | .934 | .047 | 3.62 | 3.80 | 1 | 5 |
| 2 | Product assortment | 4.19 | .803 | .040 | 4.11 | 4.27 | 2 | 5 |
| 3 | Product branding | 3.78 | 1.002 | .050 | 3.68 | 3.88 | 2 | 5 |
| 4 | Customer service quality | 3.80 | .632 | .032 | 3.73 | 3.86 | 2 | 5 |
| 5 | Store services | 4.48 | .735 | .037 | 4.41 | 4.55 | 2 | 5 |
| 6 | Store reputation | 3.82 | .769 | .038 | 3.74 | 3.89 | 3 | 5 |
| 7 | Physical location of store | 3.97 | .747 | .037 | 3.89 | 4.04 | 3 | 5 |
| 8 | Retail format of store | 3.93 | 1.001 | .050 | 3.83 | 4.03 | 2 | 5 |
| 9 | Promotion | 3.62 | .974 | .049 | 3.52 | 3.71 | 1 | 5 |
| 10 | Product selection(depth) | 3.93 | 1.021 | .051 | 3.82 | 4.03 | 1 | 5 |
| 11 | Company social image | 3.92 | .815 | .041 | 3.83 | 4.00 | 2 | 5 |
| 12 | Store branding | 3.95 | .746 | .037 | 3.88 | 4.03 | 3 | 5 |
| 13 | Shopping atmosphere | 3.44 | .873 | .044 | 3.35 | 3.52 | 2 | 5 |
| 14 | Store hours of operation | 3.46 | .886 | .044 | 3.38 | 3.55 | 2 | 5 |
| | Total | 3.86 | .899 | .012 | 3.83 | 3.88 | 1 | 5 |

***Source: Primary Data***

**Table 4.6: ANOVA**

| | Sum of Squares | df | Mean Square | F | Sig. |
|---|---|---|---|---|---|
| Between Groups | 380.976 | 13 | 29.306 | 39.550 | .000 |
| Within Groups | 4139.152 | 5586 | .741 | | |
| Total | 4520.128 | 5599 | | | |

***Source: Primary Data***

**Table 4.7: z-test**

| S.No. | z-test group | Null hypotheses | Alternative hypotheses | z- value | p –value (2-tailed) |
|---|---|---|---|---|---|
| 1 | 1-2 | $\mu_1 = \mu_2$ | $\mu_1 \neq \mu_2$ | -7.790 | .000 |
| 2 | 1-3 | $\mu_1 = \mu_3$ | $\mu_1 \neq \mu_3$ | -1.022 | .307 |
| 3 | 1-4 | $\mu_1 = \mu_4$ | $\mu_1 \neq \mu_4$ | -1.507 | .132 |
| 4 | 1-5 | $\mu_1 = \mu_5$ | $\mu_1 \neq \mu_5$ | -12.909 | .000 |
| 5 | 1-6 | $\mu_1 = \mu_6$ | $\mu_1 \neq \mu_6$ | -1.777 | .076 |
| 6 | 1-7 | $\mu_1 = \mu_7$ | $\mu_1 \neq \mu_7$ | -4.305 | .000 |
| 7 | 1-8 | $\mu_1 = \mu_8$ | $\mu_1 \neq \mu_8$ | -3.213 | .001 |
| 8 | 1-9 | $\mu_1 = \mu_9$ | $\mu_1 \neq \mu_9$ | 1.371 | .171 |
| 9 | 1-10 | $\mu_1 = \mu_{10}$ | $\mu_1 \neq \mu_{10}$ | -3.107 | .002 |
| 10 | 1-11 | $\mu_1 = \mu_{11}$ | $\mu_1 \neq \mu_{11}$ | -3.307 | .001 |
| 11 | 1-12 | $\mu_1 = \mu_{12}$ | $\mu_1 \neq \mu_{12}$ | -4.056 | .000 |
| 12 | 1-13 | $\mu_1 = \mu_{13}$ | $\mu_1 \neq \mu_{13}$ | -4.261 | .000 |
| 13 | 1-14 | $\mu_1 = \mu_{14}$ | $\mu_1 \neq \mu_{14}$ | 3.844 | .000 |
| 14 | 2-3 | $\mu_2 = \mu_3$ | $\mu_2 \neq \mu_3$ | 6.384 | .000 |
| 15 | 2-4 | $\mu_2 = \mu_4$ | $\mu_2 \neq \mu_4$ | 7.730 | .000 |
| 16 | 2-5 | $\mu_2 = \mu_5$ | $\mu_2 \neq \mu_5$ | -2.279 | .212 |
| 17 | 2-6 | $\mu_2 = \mu_6$ | $\mu_2 \neq \mu_6$ | 6.701 | .000 |
| 18 | 2-7 | $\mu_2 = \mu_7$ | $\mu_2 \neq \mu_7$ | 4.057 | .011 |
| 19 | 2-8 | $\mu_2 = \mu_8$ | $\mu_2 \neq \mu_8$ | 3.051 | .334 |
| 20 | 2-9 | $\mu_2 = \mu_9$ | $\mu_2 \neq \mu_9$ | 9.069 | .000 |
| 21 | 2-10 | $\mu_2 = \mu_{10}$ | $\mu_2 \neq \mu_{10}$ | 4.080 | .000 |
| 22 | 2-11 | $\mu_2 = \mu_{11}$ | $\mu_2 \neq \mu_{11}$ | 1.805 | .101 |
| 23 | 2-12 | $\mu_2 = \mu_{12}$ | $\mu_2 \neq \mu_{12}$ | 4.332 | .021 |
| 24 | 2-13 | $\mu_2 = \mu_{13}$ | $\mu_2 \neq \mu_{13}$ | 12.681 | .000 |
| 25 | 2-14 | $\mu_2 = \mu_{14}$ | $\mu_2 \neq \mu_{14}$ | 12.163 | .000 |
| 26 | 3-4 | $\mu_3 = \mu_4$ | $\mu_3 \neq \mu_4$ | -0.253 | .800 |
| 27 | 3-5 | $\mu_3 = \mu_5$ | $\mu_3 \neq \mu_5$ | -1.223 | .103 |
| 28 | 3-6 | $\mu_3 = \mu_6$ | $\mu_3 \neq \mu_6$ | -.594 | .553 |
| 29 | 3-7 | $\mu_3 = \mu_7$ | $\mu_3 \neq \mu_7$ | -3.001 | .003 |
| 30 | 3-8 | $\mu_3 = \mu_8$ | $\mu_3 \neq \mu_8$ | -2.118 | .035 |
| 31 | 3-9 | $\mu_3 = \mu_9$ | $\mu_3 \neq \mu_9$ | 2.326 | .020 |

| | | | | | |
|---|---|---|---|---|---|
| 32 | 3-10 | $\mu_3 = \mu_{10}$ | $\mu_3 \neq \mu_{10}$ | -2.027 | .043 |
| 33 | 3-11 | $\mu_3 = \mu_{11}$ | $\mu_3 \neq \mu_{11}$ | -2.090 | .037 |
| 34 | 3-12 | $\mu_3 = \mu_{12}$ | $\mu_3 \neq \mu_{12}$ | -2.762 | .006 |
| 35 | 3-13 | $\mu_3 = \mu_{13}$ | $\mu_3 \neq \mu_{13}$ | 3.153 | .094 |
| 36 | 3-14 | $\mu_3 = \mu_{14}$ | $\mu_3 \neq \mu_{14}$ | 4.747 | .000 |
| 37 | 4-5 | $\mu_4 = \mu_5$ | $\mu_4 \neq \mu_5$ | -14.080 | .000 |
| 38 | 4-6 | $\mu_4 = \mu_6$ | $\mu_4 \neq \mu_6$ | -.452 | .651 |
| 39 | 4-7 | $\mu_4 = \mu_7$ | $\mu_4 \neq \mu_7$ | -3.527 | .000 |
| 40 | 4-8 | $\mu_4 = \mu_8$ | $\mu_4 \neq \mu_8$ | -2.281 | .023 |
| 41 | 4-9 | $\mu_4 = \mu_9$ | $\mu_4 \neq \mu_9$ | 3.058 | .002 |
| 42 | 4-10 | $\mu_4 = \mu_{10}$ | $\mu_4 \neq \mu_{10}$ | -2.166 | .031 |
| 43 | 4-11 | $\mu_4 = \mu_{11}$ | $\mu_4 \neq \mu_{11}$ | -2.327 | .020 |
| 44 | 4-12 | $\mu_4 = \mu_{12}$ | $\mu_4 \neq \mu_{12}$ | -3.222 | .001 |
| 45 | 4-13 | $\mu_4 = \mu_{13}$ | $\mu_4 \neq \mu_{13}$ | 6.633 | .000 |
| 46 | 4-14 | $\mu_4 = \mu_{14}$ | $\mu_4 \neq \mu_{14}$ | 6.110 | .000 |
| 47 | 5-6 | $\mu_5 = \mu_6$ | $\mu_5 \neq \mu_6$ | 12.509 | .000 |
| 48 | 5-7 | $\mu_5 = \mu_7$ | $\mu_5 \neq \mu_7$ | 9.731 | .006 |
| 49 | 5-8 | $\mu_5 = \mu_8$ | $\mu_5 \neq \mu_8$ | 8.814 | .040 |
| 50 | 5-9 | $\mu_5 = \mu_9$ | $\mu_5 \neq \mu_9$ | 14.094 | .000 |
| 51 | 5-10 | $\mu_5 = \mu_{10}$ | $\mu_5 \neq \mu_{10}$ | 8.783 | .001 |
| 52 | 5-11 | $\mu_5 = \mu_{11}$ | $\mu_5 \neq \mu_{11}$ | 10.247 | .000 |
| 53 | 5-12 | $\mu_5 = \mu_{12}$ | $\mu_5 \neq \mu_{12}$ | 10.023 | .000 |
| 54 | 5-13 | $\mu_5 = \mu_{12}$ | $\mu_5 \neq \mu_{12}$ | 18.216 | .000 |
| 55 | 5-14 | $\mu_5 = \mu_{14}$ | $\mu_5 \neq \mu_{14}$ | 17.626 | .000 |
| 56 | 6-7 | $\mu_6 = \mu_7$ | $\mu_6 \neq \mu_7$ | -2.799 | .005 |
| 57 | 6-8 | $\mu_6 = \mu_8$ | $\mu_6 \neq \mu_8$ | -1.783 | .075 |
| 58 | 6-9 | $\mu_6 = \mu_9$ | $\mu_6 \neq \mu_9$ | 3.224 | .001 |
| 59 | 6-10 | $\mu_6 = \mu_{10}$ | $\mu_6 \neq \mu_{10}$ | -1.683 | .093 |
| 60 | 6-11 | $\mu_6 = \mu_{11}$ | $\mu_6 \neq \mu_{11}$ | -1.741 | .082 |
| 61 | 6-12 | $\mu_6 = \mu_{12}$ | $\mu_6 \neq \mu_{12}$ | -2.521 | .012 |
| 62 | 6-13 | $\mu_6 = \mu_{13}$ | $\mu_6 \neq \mu_{13}$ | 6.532 | .000 |
| 63 | 6-14 | $\mu_6 = \mu_{14}$ | $\mu_6 \neq \mu_{14}$ | 6.052 | .000 |
| 64 | 7-8 | $\mu_7 = \mu_8$ | $\mu_7 \neq \mu_8$ | 0.600 | .548 |
| 65 | 7-9 | $\mu_7 = \mu_9$ | $\mu_7 \neq \mu_9$ | 5.703 | .000 |
| 66 | 7-10 | $\mu_7 = \mu_{10}$ | $\mu_7 \neq \mu_{10}$ | 0.672 | .502 |
| 67 | 7-11 | $\mu_7 = \mu_{11}$ | $\mu_7 \neq \mu_{11}$ | 0.950 | .343 |
| 68 | 7-12 | $\mu_7 = \mu_{12}$ | $\mu_7 \neq \mu_{12}$ | 0.284 | .776 |
| 69 | 7-13 | $\mu_7 = \mu_{13}$ | $\mu_7 \neq \mu_{13}$ | 9.223 | .000 |
| 70 | 7-14 | $\mu_7 = \mu_{14}$ | $\mu_7 \neq \mu_{14}$ | 8.714 | .000 |
| 71 | 8-9 | $\mu_8 = \mu_9$ | $\mu_8 \neq \mu_9$ | 4.474 | .000 |
| 72 | 8-10 | $\mu_8 = \mu_{10}$ | $\mu_8 \neq \mu_{10}$ | 0.070 | .944 |
| 73 | 8-11 | $\mu_8 = \mu_{11}$ | $\mu_8 \neq \mu_{11}$ | 0.232 | .816 |

| | | | | | |
|---|---|---|---|---|---|
| 74 | 8-12 | $\mu_8 = \mu_{12}$ | $\mu_8 \neq \mu_{12}$ | -0.360 | .719 |
| 75 | 8-13 | $\mu_8 = \mu_{13}$ | $\mu_8 \neq \mu_{13}$ | 7.413 | .000 |
| 76 | 8-14 | $\mu_8 = \mu_{14}$ | $\mu_8 \neq \mu_{14}$ | 6.992 | .000 |
| 77 | 9-10 | $\mu_9 = \mu_{10}$ | $\mu_9 \neq \mu_{10}$ | -4.359 | .000 |
| 78 | 9-11 | $\mu_9 = \mu_{11}$ | $\mu_9 \neq \mu_{11}$ | -4.685 | .000 |
| 79 | 9-12 | $\mu_9 = \mu_{12}$ | $\mu_9 \neq \mu_{12}$ | -5.461 | .000 |
| 80 | 9-13 | $\mu_9 = \mu_{13}$ | $\mu_9 \neq \mu_{13}$ | 2.752 | .006 |
| 81 | 9-14 | $\mu_9 = \mu_{14}$ | $\mu_9 \neq \mu_{14}$ | 2.354 | .901 |
| 82 | 10-11 | $\mu_{10}=\mu_{11}$ | $\mu_{10}\neq\mu_{11}$ | 0.153 | .878 |
| 83 | 10-12 | $\mu_{10}=\mu_{12}$ | $\mu_{10}\neq\mu_{12}$ | -0.435 | .664 |
| 84 | 10-13 | $\mu_{10}=\mu_{13}$ | $\mu_{10}\neq\mu_{13}$ | 7.257 | .000 |
| 85 | 10-14 | $\mu_{10}=\mu_{14}$ | $\mu_{10}\neq\mu_{14}$ | 6.824 | .000 |
| 86 | 11-12 | $\mu_{11}=\mu_{12}$ | $\mu_{11}\neq\mu_{12}$ | -0.679 | .498 |
| 87 | 11-13 | $\mu_{11}=\mu_{13}$ | $\mu_{11}\neq\mu_{13}$ | 7.993 | .000 |
| 88 | 11-14 | $\mu_{11}=\mu_{14}$ | $\mu_{11}\neq\mu_{14}$ | 7.516 | .000 |
| 89 | 12-13 | $\mu_{12}=\mu_{13}$ | $\mu_{12}\neq\mu_{13}$ | 8.966 | .000 |
| 90 | 12-14 | $\mu_{12}=\mu_{14}$ | $\mu_{12}\neq\mu_{14}$ | 8.459 | .000 |
| 91 | 13-14 | $\mu_{13}=\mu_{14}$ | $\mu_{13}\neq\mu_{14}$ | -0.402 | .688 |

***Source: Primary Data***

**D) Analysis**

In the table 4.6, the p value for ANOVA test is 0.000, which is less than 0.05, the assumed level of significance. Therefore there is an enough evidence to reject the null hypothesis. Therefore we conclude that there is a significant difference between different strategic retail factors, and different marketing strategies on these strategic retail factors have different influence on customer.

However, we would still not know whether only one of the pairs (say product price and product assortment) are significantly different from each other in influence, or the remaining pairs ( other pairs) are also significantly different.

If we examine the results of the descriptive statistics in table 4.5, the average of various influence of various factors are different but it is necessary to find which are significantly different from each other. For this among all the 14 factors, group of 2 factors are formed and then on each group hypothesis are formed. To find total number of groups, formulae of combination is applied and we find that total 91 combinations are formed.

The 91 null and 91 alternative hypotheses framed on these 91 combinations, are tested separately using **"two independent sample t-test"**.

Table 4.7 explains results of **"two independent sample z-test"** which was applied on 91 combinations of strategic retail factors. It includes z- test group, both null and alternative hypothesis framed on each of these groups, z-value of each test and p-value of each test.

In the results of **"two independent sample t-test"** shown in table 4.7, the p-value for groups 3-9, 3-11 and 9-11 is less than 0.05 ( the assumed level of significance) therefore we reject the respective null hypothesis of these groups and accept the alternative hypothesis and found that these groups are significantly different. From these groups only we concluded that strategic retail factors no. 3, 9 and 11 are significantly different from each other.

In some other cases also the p-value is less than 0.05, like 1-2, 1-5, 1-7 etc. in these cases factors are not different from all other factors, since if they are different from one factor than not from another.

Factor 1 is significantly different from 11 but not different from 3 and 9. The p-value for group 1-3 and 1-9 is 0.307 and 0.171 respectively which is greater than 0.05. Apart from the group of selected factors, factor 1 is significantly different from other factors also. This difference of 1 with other factors has no importance because we cannot select 1 since it is not different from 3. This is because selected factors must be significantly different from each other.

Similarly, factor 2 is also significantly different from 3 and 9 but not different from 11. The p-value for group 2-11 is 0.101 which is greater than 0.05. Apart from the group of selected factors, factor 2 is significantly different from other factors also. This difference of 2 with other factors has no importance because we cannot select 2 since it is not different from 11. This is because selected factors must be significantly different from each other.

Similarly, factor 4 is significantly different from 9 and 11 but not different from 3. The p-value for group 3-4 is 0.800 which is greater than 0.05. Apart from the group of selected factors, factor 4 is significantly different from other factors also. This difference of 4 with other factors has no importance because we cannot select 4 since it is not different from 3. This is because selected factors must be significantly different from each other.

Similarly, factor 5 is also significantly different from 9 and 11 but not different from 3. The p-value for group 5-3 is 0.103 which is greater than 0.05. Apart from the group of selected factors, factor 5 is significantly different from other factors also. This difference of 5 with other factors has no importance because we cannot select 5 since it is not different from 3. This is because selected factors must be significantly different from each other.

Similarly, Factor 6 is significantly different from 9 but not different from 3 and 11. The p-value for group 3-6 and 6-11 is 0.553 and .080 which is greater than 0.05. Apart from the group of selected factors, factor 6 is significantly different from other factors also. This difference of 6 with other factors has no importance because we cannot select 6 since it is not different from 3 and 11. This is because selected factors must be significantly different from each other.

Similarly, Factor 7 is significantly different from 3 and 9 but not different from 11. The p-value for group 7-11 is 0.343 which is greater than 0.05. Apart from the group of selected factors, factor 7 is significantly different from other factors also. This difference of 7 with other factors has no importance because we cannot select 7 since it is not different from 11. This is because selected factors must be significantly different from each other.

Similarly, Factor 8 is significantly different from 3 and 9 but not different from 11. The p-value for group 8-11 is 0.816 which is greater than 0.05. Apart from the group of selected factors, factor 8 is significantly different from other factors also. This difference of 8 with other factors has no importance because we cannot select 8 since it is not different from 11. This is because selected factors must be significantly different from each other.

Similarly, factor 10 is significantly different from 3 and 9 but not different from 11. The p-value for group 10-11 is 0.878 which is greater than 0.05. Apart from the group of selected factors, factor 10 is significantly different from other factors also. This difference of 10 with other factors has no importance because we cannot select 10 since it is not different from 11. This is because selected factors must be significantly different from each other.

Similarly, factor 12 is significantly different from 3 and 9 but not different from 11. The p-value for group 12-11 is 0.498 which is greater than 0.05. Apart from the group of selected factors, factor 12 is significantly different from other factors also. This difference of 12 with other factors has no importance because we cannot select 12 since it is not different from 11. This is because selected factors must be significantly different from each other.

Similarly, Factor 13 is significantly different from 9 and 11 but not different from 3. The p-value for group 3-13 is 0.094 which is greater than 0.05. Apart from the group of selected factors, factor 13 is significantly different from other factors also. This difference of 13 with other factors has no importance because we cannot select 13 since it is not different from 3. This is because selected factors must be significantly different from each other.

Similarly, Factor 14 is significantly different from 3 and 11 but not different from 9. The p-value for group 9-14 is 0.901 which is greater than 0.05. Apart from the group of selected factors, factor 14 is significantly different from other factors also. This difference of 14 with other factors has no importance because we cannot select 14 since it is not different from 9. This is because selected factors must be significantly different from each other.

### E) Discussion

From the results, we only select 3 strategic retail factors i.e. 3, 9 and 11 as a different factors because they are significantly different from each other. When we applied combination formulae, we find that 3 groups are formed between them:

$C(n, r) = n! / (n-r)!\ r!$

$C(3, 2) = 3! / (3-2)!\ 2!$

$= 3$

The 3 groups formed between them are 3-9, 3-11 and 9-11. The p-value for z-test applied on all these groups 0.000 which is less than 0.05 (the assumed level of significance). Thus from the results we conclude that these 3 factors i.e. **Product branding, Promotion and Company social image** are significantly different from each other. Therefore marketing strategies associated with these factors are also significantly different from each other and have different influence on the customer in Malwa Region. Thus when we consider only these 3 factors, we accept alternative hypothesis $H_1$.

## CONCLUSION

The growth in Indian economy is directly linked with the growth of retail trade in India. There is very huge potential for the growth of organized retailing in India. In terms of overall business strategy, marketer's ability to spot and understand customer helps them to form accurate estimates about the potentials for products and services in an exceedingly given market, also as support and direct merchandise development strategies to both new and existing customers. For the retail sector these strategies must be supported some factors. From the research results we conclude that only 3 factors **Product branding, Promotion and Company social image** are significantly different from one another and have different influence on the customer within the malwa region.

## LIMITATIONS

There are number of related issues that are worthy of further explanations. The study has identified the following limitations.

- Small sample space is the important limitation of this research. As the research is restricted or limited to the customer of only malwa region of Madhya Pradesh, findings of the study may be influenced by including more geographical area.
- Small sample size of the study is also a limitation of the research. The sample size in the research is very small and findings may be affected when we increase the sample size.
- Respondents are may be biased and therefore we could not have been explore the actual information. Thus, data may be sometimes subjected to biased responses. Hence, accuracy of the information collection can't be proved.
- The target population was the customer of organised retail stores, so the findings could not be generalized to the customers of other sectors.

## RECOMMENDATIONS

There are a few proposed directions for future research. Firstly, future studies should continue to investigate new marketing strategies in order to come up with more accurate and clearer understanding and more specific influence of them on customers as the sample size of this research is small. Similarly, marketing strategies in organized retail sectors of sample space other than Malwa region should also be examined in future research in order to develop a full picture of the marketing strategies in organized retail sector. This study should also be extended to specific

products or services, and to more demographically diverse samples. It is hoped that this study has provided a more complete picture in understanding the marketing strategies in organized retail sector. Also, it is the hope that this study will be the spark that ignites a host of other researches regarding retail marketing strategies in organized retail sector.

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