CHAPTER 8

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8.1 INTRODUCTION

The present research work is study on the “A Conceptual Study on Prospects of Retail Marketing”. The analysed information has been summarized for the purpose of drawing valid conclusion.

8.2 SUMMARY OF FINDINGS

From the study, it has been observed that, out of 1000 consumers, 25.3% of consumers are having their level of education as Post Graduate. 48.7% of consumers having Graduate Level education, 14.8% of consumers are educated upto H.S.C. and 11.2% of consumer having S.S.C. level education. It is clear that Graduate and Post Graduate is the level of education for most of the consumers.

The study reveals that, out of 1000 consumers surveyed, 38.3% of consumers are in the age group 27-37, 25.1% of the consumers are in the age group 27-48, 18.8% of the consumers are 16-26 and 17.8% of consumers are in 49 & above. It is apparent that majority of the consumers belong to the age group 27-37 and 38-48.

The study shows that, out of 1000 consumers surveyed, 60.4% of consumers are having medium income, 16.8% of the consumers are having low income and 22.8% of the consumers are having high income, it shows that most of the consumers are belonging to the middle class and it can be a measure for determining their socio-economic status.

The study points out that, out of 1000 consumers revealed, 49.7% of consumers are having buying preferences towards Organised Retail Formats, 25.5% of the consumers are preferences to Unorganised Retail Format and 24.8% of the consumers are having both the side in buying situation.

The study shows that, out of 1000 consumers revealed, 46.9% of consumers are having 5 to 15 years experiences of buying, 28.4% of the consumers are having above 15 years experiences and 24.7% of the consumers are having below 5 years experiences in buying situation.

The study reveals that, out of 1000 consumers surveyed, 488 consumers are having highly favorable attitude towards Organised Retail Formats, 241 consumers favorable, 165
Neutral, 71 are unfavorable and 35 are Highly Unfavorable. The study reflects the positive attitude of the consumers towards organised retail formats.

The study states that, out of 1000 consumers, 45.1% of consumers are having high awareness level towards Modern Retail Formats, 23.4% of consumers are having very high awareness level, 17.1% of consumers are Neutral, 10.2% of consumers are having low awareness level and 4.2% of consumers are very low awareness level. The study clearly indicates that consumers are having high awareness level towards Modern Retail Formats.

The study indicates that, out of 1000 consumers, 74.8% of consumers are considering healthy atmosphere of Organised Retailers and 25.2% of the consumers are not considering healthy atmosphere of Organised Retailers. It is clearly indicates that there is healthy atmosphere of organised retailers which permit them in buying through organised retailers.

The study reveals that, out of 1000 consumers, 14.7% of consumers are strongly agree that service quality offered by organised retailers. 72.5% of consumers agree, 8.6% of consumer neither agree nor disagree, 3% of consumers disagree and 1.2% of consumers strongly disagree. It is clear from the study that the majority of the consumers agree that good service quality offered by organised retailers and they are satisfied with that.

The study reveals that, out of 1000 consumers surveyed, 15.6% of consumers the opinion that price and presentation influences for buying in organised formats to a very large extent while 48.4% of consumes opinioned that it influences to a large extent. 18.6% of the consumers felt that price and presentation influences to a medium extent. 9.2% of consumers are said that some extent and 8.2% of consumers are opinioned that it does not influence at all in the buying situation. The study shows that price and presentation influences to a large extent towards the organised retail formats.

The study indicates that, out of 1000 consumers, 689 number of consumers are agree that price offered by organised retailers is affordable and 311 number of the consumers are not agree about affordable price offered by organised retailers. It is clearly indicates that there is affordable prices offered by organised retailers in the benefit of the consumer and society.
The study states that, out of 1000 consumers surveyed, 41.2% of consumers the opinion that organised retail format is productive while 23.6% of consumers opinioned that it is high productive. 15.4% of the consumers are undecided, 10.2% of the consumers termed as unproductive. 9.6% of consumers termed as highly unproductive. The study clearly indicates that the most of the consumers are considering that productive benefit of organised retail format than unorganised format.

The study reveals that, out of 1000 consumers, 54.4% of consumers the opinion that satisfaction level of regarding performance and services of organised retail format is Good while 16.5% of consumes opinioned as Excellent. 14.4% of the consumers are undecided, 10.1% of the consumers termed as poor. 4.6% of consumers termed as Very poor. Majority of consumers are of the opinion that they are satisfied with the existing level of performance and services of organised retail format.

The study states that, out of 1000 consumers, 711 number of consumers are agree for inviting foreign retailers in the market and 289 number of the consumers are not agree for inviting foreign retailers in the market. It is clearly indicates that inviting foreign retailers in the market are in the benefit of consumer and society.

The study reveals that Conveyance in organised Retail Format, Quality of goods sold through organised format and Affordable prices in Organised Formats have been emerged first three important factors that are necessary required to development of Retail Marketing.

Consumers also responded positive towards it can used for Employment generation, Requirement of new retail formats in rural areas and Quality Services offered by organised retailers. The study reflects the positive attitude of the consumers towards development of Retail Marketing.

The study indicates that, out of 1000 consumers, 11.6% of consumers feels Very Good conveyance at Organised Retail Formats while 58.7% of consumes opinioned as Fairly good. 13.4% of the consumers are Neutral at their opinion, 11.1% of the consumers termed as not satisfactory. 5.2% of consumers termed as Irritatingly Bad conveyance at
organised retail format. It is clear from the study that majority of consumers are of the opinion that they feel fairly good and very good conveyance at organised retail formats.

The study reveals that, out of 1000 consumers, 32.5% of consumers affected by Personal factor while 24.1% of consumes affected by Social Factor. 22.6% of the consumers are feels that they affected by Cultural Factor, 17.6% of the consumers think that Psychological Factor. 3.2% of consumers still undecided the factor affecting them towards retail Marketing. It is clear from the study that majority of consumers are of the opinion that they feel Personal and Social Factor.

The study shows that, out of 1000 consumers, High Cost of Real Estate, Multiple and Complex Taxation System and Price war between different retailers have been emerged first three important problems that are spaced by Retail Marketing. Consumers also responded towards Lack of Adequate Infrastructure, Unrecognized as an Industry and The Kiranas Continue. The study clearly indicates that the problems of retail marketing and consumers are ready to take overcome from these problems.

The study revealed that, the value of alpha is 0.601. It can conclude that the variables are having high internal consistency and hence these variables are considered to be suitable for conducting factor analysis. It can be seen from the study that, factor analysis for data reduction is very effective.

It can be seen from the study that Age, Education and Income can become a significant demographic factor in influencing the awareness level of the consumers towards the Retail Marketing.

The study revealed that Price and Presentation does effects the buying at Organised Retail Formats and do motivate in Retail Marketing. It also indicates that Price and Presentation is highly significant in the development of Modern Retail Formats.
8.3 CONCLUSIONS

It can be concluded that age and education are the most significant demographic factors in influencing the consumer towards Modern Retail Formats.

From the opinion of consumer it is concluded that there is positive attitude of the consumers towards organised retail formats. The study clearly indicates that consumers are having high awareness level towards modern retail formats.

It is clear that there is healthy atmosphere of organised retailers which permit them in buying through organised retailers. From the study it is concluded that the majority of the consumers agree that good service quality offered by organised retailers and they are satisfied with that.

The study shows that price and presentation influences to a large extent towards the organised retail formats. The study reveals that Price and Presentation in Mall or Supermarket does influencing the buying and do motivate to consumers in Retail Marketing. It also reveals that Price and Presentation is highly significant in the development of Modern Retail Formats.

The present study indicates that the most of the consumers are considering that productive benefit of organised retail format than unorganised format. It is clearly indicates that there is affordable prices offered by organised retailers in the benefit of the consumer and society.

Majority of consumers are of the opinion that they are satisfied with the existing level of performance and services of organised retail format. It is clearly indicates that inviting foreign retailers in the market are in the benefit of consumer and society.

Retail Marketing in India growing day by day. Increasing income, small families, and middle class families required organised retail formats for their development in urban as well as in rural areas. Opening of retail organised markets at rural areas develop the society and economical improvement of the country. Development of rural areas is so necessary at this stage. Retail Marketing can improve the development of rural areas under
various options such as increasing in job opportunities, change in lifestyle, increase in literacy rate, rising incomes, infrastructure development & technological improvements. Considering these things can be happen in India, if there will be opening of new retail formats at different corners of the country and this is so requires by the rural area people also.