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A STUDY ON IDENTIFYING THE CHALLENGES AND IDEAL PROMOTIONAL STRATEGY IN HYPERMALL RETAIL BUSINESSES

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Abstract

India has been ranked as the most attractive nation for retail investment among 30 emerging markets (GRDI, 2010). The Indian retail sector is booming and mall growth is being seen as a clear indicator of the economic prosperity in the nation. These shopping-cum-entertainment destinations are getting bigger and better and attracting shoppers mainly with sporting multiplexes and food courts. Dominant retail activity is visible in the top cities but tier II and III cities are also witnessing change. The malls with multiplexes are catering to India's biggest USP, its youthful population who is seeking increase in leisure and entertainment facilities and that too at the rate of 14% p.a. as per India Retail Report (2019). A shopping mall for the purpose of study has been defined as mall typically enclosed with a climate-controlled walkway between two facing strips of stores(2019).

Keywords: *retail investment, economic prosperity, entertainment facilities*

Introduction

Malls, Open air centers and hybrid centers are the three main shopping centers. Open air centers are a row of stores managed as a unit, with parking in front of the stores. The common areas are not enclosed. A hybrid center combines two or more shopping center types. A mall is defined by ICSC as a shopping center which is typically enclosed, climate controlled and lighted, flanked on one or both sides by storefronts and entrances. On-site parking, either surface or structured is usually provided around the perimeter of the shopping center. The definition of a mall and other shopping centers in U. S. is as given in table 3.1.

Statement of the Problem

The overall picture of a broader context of shopping behaviour of customers helps in understanding the current position of existing malls and in determining the need gaps not met by such malls. The study undertaken could help a mall to fill up the gap, first among its competitors, by defining "How to propose strategies for creating shopping mall loyalty by identifying relevant shopping mall attributes in mall selection, assessing underlying customer perceptions leading to categorization of various shopping malls and profiling shopping mall customers based on demographics and behavioural variables?"

OBJECTIVES

1. To categorize various shopping malls according to the customer perceptions.
2. To identify the type of customers visiting hypermarket on the basis of demographics and behavioral variables.
3. To know the preferences of the customers purchasing from Hypermarket than individual outlets.
4. To identify the ideal marketing strategy to earn all class of the customers based on the purchasing power.

Limitations of the Study

The respondents included shoppers who were 18 years or above, as shoppers below 18 years might exhibit different behaviour in selecting the mall. The study covered only the shoppers visiting specified shopping malls in actual, as the shoppers preferring online shopping might behave differently. The study was conducted in selected malls in Coimbatore The shopper‟s perception and attitude might vary in other regions.

METHODOLOGY

PRIMRAY DATA: The data required for the present study are collected from Primary Data sources.

SECONDARY DATA: The Secondary data are collected from various published sources such i.e. magazines, newspapers, journals, books, and various other publications.

Sample Size

To collect data for the research work, 150 numbers of respondents is to be considered. The sample was collected randomly from 3 hyper markets, inside Coimbatore namely Brookfields, Funmall, & ProZone. The Primary Data was collected from Malls retailers.

Sample Size for Customers

S.No	Name of the Mall	Number of respondents
1	Brookfields	50
2	Funmall	50
3	ProZone	50
	Total	150

Malls are involved in new style. Retailing are selected to find out challenges and opportunity of Marketing Malls in the research area which are of 4 Cities mentioned earlier places like Coimbatore, Chennai, Bangalore and Cochin On the basis of data collected, the data have been analyzed by using statistical techniques and tests were conducted at five per cent and one per cent level of significance. The objectively collected data have been suitably classified and analyzed in tables, charts and graphs in appropriate chapters. The following are the techniques adopted for the analysis of data

i. Simple percentage analysis

ii. Correlation analysis

(i). SIMPLE PERCENTAGE ANALYSIS

Simple percentage analysis is one of the basic Statistical tools which is widely used in analysis and interpretation of primary data. It deals with the number of respondents' response to a particular question in percentage arrived from the total population selected for the study.

It is one of the simple forms of analysis which is very easy for anyone to understand the outcome of the research. It is normally used by commercial research organizations and pictorially presented with different diagrams.

Respondents' socio-demographic profile - percentage analysis

TABLE 4.1

S.NO.	Particulars	Frequency	Percentage
Gender			
1	Male	100	66.7
2	Female	50	33.3
	Total	150	100
Age (years)			
1	15– 25 years	85	56.7
2	26 – 40 years	**40**	26.7
3	41 & above	25	16.6
	Total	150	100
Educational Qualification			
1	Under graduate	80	53.3

S.NO.	Particulars	Frequency	Percentage
2	Post graduate & above	60	40.0
3	Diploma or less than that	10	6.7
	Total	150	100
Marital Status			
1	Single	100	66.7
2	Married	50	33.3
3	**Total**	150	100
Customer Type			
1	Salaried	80	53.3
2	Business	70	46.7
3	**Total**	150	100
Purpose of Visiting			
1	Casual	30	20.0
2	Recreation	50	33.3
3	Purchasing	50	33.3
4	Others	20	13.4
	Total	150	100
Frequency of Visits (In a month)			
1	Once in a Month	70	46.7
2	Weekly Once	50	33.3
3	Two – Three times in a Month	20	13.4
4	Rarely	10	6.6
	Total	150	100

Source: Primary Data

The above table clearly indicates that 66.7 % of the respondents were male, and 33.3 % of the respondents were female. It divulges the fact that out of 150 respondents, the majority of the respondents were male. The study highlights that the highest level of 56.7% of the respondents belongs to the age group between 15 – 25 years, and lowest level of 16.6% of the respondents belongs to the age group of 41 and above, and medium level of 26.7% of the respondents belongs to the age group of 26 – 40 years. It divulges the fact that the majority of the respondents i.e. 56.7% found to belong to the age group of 15-25 years.It highlights that the highest level of 53.3% of the respondents were with the education qualification of undergraduate, lowest level of 6.7% for the both the group of respondents with diploma and medium level of percentage of 40.0% of the respondents were of Post graduate level. The majority of the respondents, i.e.53.3% found to be having Educational Qualification of Under-graduation. It clearly indicates that the highest level of 66.7% of the respondents belongs to the marital status group of single, and 33.3% of the respondents belong to the marital status of married group. The majority of the respondents, i.e. 66.7% belong to the marital status of Single. It clearly indicates that the highest level of 53.3% of the respondents belongs to the salaried group, and 46.7% of the respondents belong to the business group. The majority of the respondents, i.e. 53.3% belong to the salaried group. It clearly indicates that the highest level of 33.3% of the respondents belong to the group of visiting hypermarket for recreation and purchasing, lowest level of 13.4% of the respondents belong to the others group. And a 20% of the respondents expressed that they visit the hypermarket casually. It proves the fact that the majority of the respondents i.e.33.3%, visiting hypermarket for recreation and purchasing. It clearly indicates that the highest level of 46.7% of the respondents belong to the group of frequency of visit "Once in a month" category, and a lowest level of 6.6% of the respondents belong to the category, "Rarely".. And a 33.3% of the respondents expressed that they visit the hypermarket "Weekly Once", and a 13.4% of the respondents visit the hypermarket "Two to Three times in a month".

Correlation Analysis - Visiting Frequencies to Hypermarket

Correlation analysis is a method of statistical evaluation used to study the strength of a relationship between two, numerically measured, continuous variables. In statistics, dependence or association is any statistical relationship, whether causal or not, between two random variables or bivariate data. In the broadest sense correlation is any statistical association, though in common usage it most often refers to how close two variables are to having a linear relationship with each other.

zones; and convenience household, personal/ fashion based on trip purpose.

CORRELATION FACTORS INFLUENCING FREQUENCY OF THE VISIT BY THE RESPONDENTS								
		Age of the respondents	Gender of the respondent	Educational qualification	Marital Status	Customer Type	Visiting Purpose	Visiting Frequencies
Age of the respondents	Pearson Correlation	1	**.263****	.038	.120	**-.088**	-.188*	**-.015**
	Sig. (2-tailed)		.001	.647	.143	.284	.021	.858
	N	150	150	150	150	150	150	150
Gender of the respondent	Pearson Correlation	**.263****	1	**.137**	.028	**-.041**	**-.035**	**-.067**
	Sig. (2-tailed)	.001		.095	.730	.616	.667	.416
	N	150	150	150	150	150	150	150
Educational qualification	Pearson Correlation	.038	.137	1	.006	.032	.079	**-.044**
	Sig. (2-tailed)	.647	.095		.940	.701	.337	.595
	N	150	150	150	150	150	150	150
Marital Status	Pearson Correlation	.120	.028	.006	1	.067	-.030	**-.009**
	Sig. (2-tailed)	.143	.730	.940		.415	.716	.912
	N	150	150	150	150	150	150	150
Customer type	Pearson Correlation	**-.088**	-.041	.032	.067	1	**-.276****	**-.136**
	Sig. (2-tailed)	.284	.616	.701	.415		.001	.098
	N	150	150	150	150	150	150	150
Visiting purpose	Pearson Correlation	-.188*	-.035	.079	-.030	**-.276****	1	**-.097**
	Sig. (2-tailed)	.021	.667	.337	.716	.001		.236
	N	150	150	150	150	150	150	150
Visiting frequencies	Pearson Correlation	-.015	-.067	-.044	-.009	**-.136**	**-.097**	1
	Sig. (2-tailed)	.858	.416	.595	.912	.098	.236	
	N	150	150	150	150	150	150	150
**. Correlation is significant at the 0.01 level.								
*. Correlation is significant at the 0.05 level.								

Source: Primary Data

From the above table it clearly indicates that there is a strong positive correlation between Age and Visiting frequency ith value of 1, "Gender and Visiting purpose" with the value of .263** , and .276** , that influences the respondents to visit the hypermarket. Moreover it have been observed that there is a weak correlation of the variables such as customer type with value of .088, 1.36, and visiting frequencies with the value of -.015, -0.97

Findings

The research discovered a new shopping mall categorization based on Positioning Analysis and Perceptual Mapping Model. The shopping malls have been categorized as Enjoyment-centric and Value-centric Malls. The traditional classification based on location and convenience revealed the dimensions used in retail classifications as town centre, edge of town based on location; malls from inner and peripheral

- It divulges the fact that the majority of the respondents i.e. 56.7% found to belong to the age group of 15-25 years, when compared to the other age groups, who are youngsters
- And a 53.3% of the respondents were with the education qualification of undergraduate, which clearly indicates the age group of youngsters which is strong correlation factor
- 66.7% of the respondents belongs to the marital status group of single, again it clearly indicates its age group of 15-25 yrs, suppose to be Undergraduate and Single.
- 53.3% of the respondents belongs to the salaried group, which clearly depicts a middle age group.
- 33.3% of the respondents belong to the group of visiting hypermarket for recreation and purchasing, may be middle class.
- 46.7% of the respondents belong to the group of frequency of visit "Once in a

month" category, which clearly indicates a salaried group and may be of middle class families.

Suggestions

From this study it clearly indicates the following

- The respondents who visits the hypermarket are of age group of 15-25 Years and are of Single, salaried group, more of middle class earning group. And predominantly they come for **"Recreation and Purchasing" purpose**. In order to strengthen the usiness of the hypermarket,
- The existing customers base has to be maintained by devising the strategies such as promotion like more products for young age group, like of fashion apparels, jewelries, and recreating centers such as discounts, more offers such as new fashion apparels etc. Different Chat corners like Ice cream parlors, Beauty clinics for men and women with affordable prices.
- All the product categories, should be focused on lower middle class such as groceries in offer, restaurants etc. So that the visiting strength and frequencies may be increased, ultimately the bottom line business can be achieved.

Conclusion

The ultimate objective of any shopping mall: "image building", resting on a specific set of attributes. These daysmalls are primarily focusing on the dimension, Entertainment‟ along with focus on other dimensions. The objectives contributing to image building include creation of brand equity, sales increase, new product acceptance, positioning, competitive retaliation creation of a corporate image. All historical trends for different segmentations & their standard of living may be helpful in developing customer retention strategy. For mall shopping, the retail marketing mix has been classified into: (1) Shopping Enjoyment Motivator(s) and (2) Shopping Mall Loyalty Enhancers. Based on the classification, shopping mall categorization has also been proposed. For mall shopping, the Shopping Enjoyment Motivator(s) identified is Entertainment whereas the Shopping Mall Loyalty Enhancers identified are Specialty, Value, One Stop Shop and Convenience. The attributes play a major role in building a specific mall image, thus, facilitating prospects in choosing a mall.