



PARADIGM SHIFT TO ORGANIZED RETAIL: EMPIRICAL EVIDENCE

N. Malati*, Pratiksha Tiwari**



ABSTRACT

Retail Sector has been pronounced as a growing sector worldwide and India is no exception. Globetrotting consumers, increasing awareness, mounting needs fuelled with high disposable income, are some of the reasons for increasing importance of this sector. Currently the sector is concentrated in the unorganized form. The government through its policies is trying to provide a fillip to the organized retail. This paper tries to identify the factors influencing buying behavior of consumers which contribute to the shift from unorganized to organized retailing. The paper applies factor analysis and cluster analysis to study market segmentation on the basis of demographic variables. The results reveal that the respondents can be categorized into two clusters. One cluster of not so favorable respondents towards organized retailing consists of consumers in the higher age groups, home makers and self employed respondents with income less than Rs 50,000 per month. and second cluster includes respondents favorable towards organized retail comprising of service class with age less than 40 years and income levels above Rs 50,000 per month. It was observed that consumer buying behavior in organized retail stores is greatly influenced by age, income and occupation of the population.

Keywords: Organized Retailing, Unorganized retailing, FDI, Buying behavior, Consumer.

* Associate Prof., Delhi Institute of Advance Studies, India

** Asst. Prof., Delhi Institute of Advance Studies, India

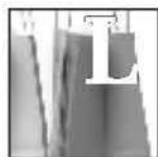
INTRODUCTION

Retail is India's largest industry, and arguably one with a notable impact on the population. It is considered to be the country's largest source of employment after agriculture and contributes more than 10 percent to GDP. However, retailing in India has so far, been mostly dealt by small unorganized entrepreneurs and a gradual change towards a more organized form of retail is being witnessed. *Indian Retail Market: Opening more doors*, a report published by Deloitte (2013) states that currently the organized retail comprises of 8 per cent of the total retail market. It is expected to grow much faster than traditional retail and gain a higher share in the retail market in India. Further, estimates reveal that the organized retail share would scale up to 20 per cent by 2020.

Governmental policies have also been providing the necessary fillip to the organized retail. In January 2012 the government announced 100% FDI in single brand outlets with a condition that 30 percent of its goods would be sourced from India. This was followed by 51% FDI in multi-brand retail in September, 2012.

According to the report by Deloitte (2013), "The Indian retail industry has experienced growth of 10.6% between 2010 and 2012 and is expected to increase to USD 750-850 billion by 2015. Food and Grocery is the largest category within the retail sector with 60 per cent share followed by Apparel and Mobile segment". The inherent attractiveness of this segment has lured retail giants resulting in increased investments. In terms of growth potential, the Indian retail market is rated as the second largest. Tier-II cities are already receiving focused attention of retailers and the other smaller towns have joined the bandwagon. The contribution of these tier-II cities to total organized retailing sales is expected to grow by 20-25%.

India presents a large market opportunity, in terms of its large population and their increasing purchasing power, there are significant challenges as well. The challenges include: Geographically dispersed population, small ticket sizes, complex distribution network, and little use of IT systems, limitations of mass media and existence of counterfeit goods. The current paper tries to fathom the reasons for the shift of consumers from unorganized to organized retail sector and identifies the role of demographics in this shift.



LITERATURE REVIEW

The Indian retail sector accounts for over 20% of the country's gross domestic product (GDP) and contributes 8% to total employment, according to PwC (2012) report. The fastest growing segments include wholesale cash and carry stores (150 per cent) followed by supermarkets (100 per cent) and hypermarkets (75-80 per cent). The major identified reasons include changing lifestyles, strong income growth and favourable demographic patterns. The mall space changed from a meagre one million square feet in 2002 to estimated 60 million square feet by end-2008, according to Jones Lang LaSalle's third annual Retailer Sentiment Survey-Asia.

Sproules & Kendall (1986) developed the Consumer Style Inventory (CSI) to determine the characteristics of consumer decision-making styles amongst young consumers in the USA. According to them identification of characteristics among consumers "helps to profile an individual consumer style, educate consumers about their specific decision making characteristics, and counsel families on financial management". They recommended using the inventory with different population groups so as to determine the generality of its applicability.

Mohanty & Panda (2008) opine that retailing as a sector in India occupies important place in the socio-economic growth strategy of the country. India is witnessing retail boom which is being propelled by increased urbanization, rising purchasing power parity (PPP) of the burgeoning India's middle class, changing demographic profiles, heavily tilted young population, technological revolution, intense globalization drive etc. Sahu (2010) described that a rise in consumer confidence, improvement in profitability and aggressive expansion plans signal better tidings for listed players in the organized retail space. Gellner (2007) stated that there is a significant profitability challenge, to deliver the brand promise in terms of quality and geographic spread, in line with the increasing consumer demand in India. Nagesh (2007) described that Indian retailing will witness a sea of change in the next five years, ushering consumption boom never seen in the history of any country. Akash (2009) describes that retail business in India, as anywhere else in the world, will play a crucial role in an economy. Gibson, CEO (2007), Retail Association of India opined that "modern retailing today is growing faster than expected while the current growth rate is around 30 percent, the sector is expected to grow at 40-50percent on a year basis". Shivkumar, Executive Director and leader of Retail and Consumer Practices, Price Warehouse Co-operatives, also holds the opinion that retailing is the next sunrise segment for the economic development of the country. Mishra (2008) opined that there is a hectic activity in the sector in terms of expansion, entry of international brands and retailers, technology, operations, infrastructure and processes. All these bring forth tremendous opportunities in this high growth industry. Yuvarani (2010) described that the size of the Indian Retail market is currently estimated at Rs 704 cores which accounts for a meager 3% of the total retail market. As the market becomes more and more organized, the Indian retail industry will gain greater worth. Biyani (2007) stated that, "we are on the cusp of change wherein a huge, culturally divergent India is changing from a socialist economy to a consumption-led, creative economy". The scope and depth of change that is taking place due to the revolutionary retail market has propelled a gigantic opportunity for marketers and retailers. In addition the change has been observed not only in large cities but also in small towns. Kearney (2007) explained that the retail sector provides a unique platform to India but the government, both central and state, needs to engage with the sector and utilize its potential for social development. So the Indian market and its consumers are poised for a retail consumption explosion that will also continue in the future. Mulky, A.V; Nargundkar,

R(2003), pointed to the fact that the structure of a country's retail sector has an enormous influence on marketing strategy and activities of firms. According to Bhatnagar, M (2006), the Indian retail sector is undergoing a metamorphosis and Mishra, M (2007), came to the conclusion that a thorough understanding of the perception of the consumer is essential for grocery retailing. Kaur, P; Singh, R (2007) tried to study the changing lifestyle of the Indian consumer and how it is imperative for the retailers to understand the patterns of consumption. Mishra, M (2007) stated that the changing consumption patterns trigger changes in shopping styles of consumers. According to Mitchell & Boustani, (1994) organized retail has dramatically changed not only the Indian traditional retailing structure but also the consumption behavior of consumers. Mishra (2008) reveals that mall space, demography, growing young population, accessibility of brands, and ease of retail finance, changing lifestyle, modern retail formats and foreign direct investment are the strengths for modern retail model. Arshad et al (2007) and Ghosh et al (2010) stated that 47% of India's population is below the age of 20 and this will increase to 55% by 2015. Further, it is assumed that this young population will vastly add to the growth of the retail sector in the country According to Swar (2007), numerous demographic factors like rapid income growth, increasing urbanization, growing young population along with the principle of spend now vs. save, have aided the growth of organized trade in India. Hence it becomes imperative to identify the major reasons for choosing the organized retail stores in comparison to the conventional stores. In addition right market segmentation can further aid the stores in concentrating on the most probable customers. Kardes (1999) stated that differences in consumers' preferences, attitudes and perceived values are, in fact, one of the vital causes of market segmentation. The influence of these variables was noticed in the food market too (Kim, 2012).

Numerous bases for segmentation have been proposed, (Mangaraj and Senuer, 2001; McKinsey 2000; Green and Krieger, 1991; Grover and Srinivasan, 1987) but one technique commonly used in domestic market segmentation is cluster analysis. Cluster analysis groups objects by minimizing the within group differences and maximizing between group differences. Cluster analysis is often based on consumer attitude towards the products, perceived benefits, purchase propensities, lifestyle, or demographics (Punj and Stewart, 1983). The current study also employed to cluster respondents on the basis of demographic profile and their preference for organized retailing.



OBJECTIVE OF THE STUDY

- To determine the factors that influence the buying behavior of consumers resulting in a shift from unorganized to organized retailing.
- To segment respondents into clusters based on preference towards organized retailing.
- To classify the clusters on the basis of demographic profile.



RESEARCH DESIGN

The present study is descriptive in approach and is based on primary data. A structured questionnaire was designed to collect the data. Different factors to measure consumer buying behavior were identified through literature review and exploratory study. Validity of the questionnaire was checked through face validity method and was found to be high. Items were rated on Likert scale of five points which is the most popular choice for ordinal scale; the opinion indicated as 'strongly agree' has been assigned a weight of 5. To evaluate consumer buying behavior a total (summed) score was calculated for each respondent by summing across items. The final questionnaire was pre-tested on 35 consumers, followed by a reliability test using SPSS17.0. Cronbach's α for consumer buying behavior for 21 items came out to be 0.668.



SAMPLING AND DATA COLLECTION

The study was conducted in Delhi NCR region 350 customers/shoppers at various locations were selected to get the survey filled. The respondents included the shoppers visiting various supermarkets in Delhi & NCR region. Out of 350 questionnaires 204 complete questionnaires were received. Further, cleaning of data by deleting outliers resulted in effective sample of 191 respondents.

Materials and Methods

Sample Demographics:

In the sample comprising of 191, the distribution of demographic profile has been as follows:

- On the gender parameter, the sample comprised of 55.9% females and 44.1% males.
- In the case of marital status, 63.7% of the respondents were unmarried and 36.3% were married.
- The age category comprised of 41.6% belonging to 25-40 years category followed by 30.5% respondents belonging to the 40-55 years category, while 22.5% were in the age group of less than 25 years and 7.4% were in the above 55 years age group.
- The education qualifications of 46.6% of the respondents was graduation followed by 30.4% respondents possessing a post graduation, while 20.6% had a professional degree and only 2.4% of respondents were not graduates.
- In the case of occupation 64.2% belonged to the service category followed by 23.6% who were self-employed and 12.2% were home makers.
- The income levels witnessed 39.7% respondents representing the 10,000-30,000 per month income group, followed by 34.8% belonging to the 30,000-50,000 per

month while 15.2% were in the above 50,000 per month income bracket and 10.3% were in the less than 10,000 income category.

Factor-Cluster Technique

It is commonly deployed for segmenting a market and includes a two-step process. In the first step the active variables are subjected to factor analysis, for identifying the underlying factors, and then these are clustered via hierarchical and nonhierarchical K-means cluster techniques. The hierarchical squared Euclidean distance is followed by the nonhierarchical K-means clustering. This combined method was chosen because the results of a hierarchical method could be refined using a nonhierarchical method (Hair et al., 2013).

To fulfill the objective of identifying important factors that influence the buying behavior of consumers, resulting in a shift from unorganized to organized retailing, factor analysis was performed. Factor analysis on consumer buying behavior helped in classifying 21 items into eight factors as given in Table 1. These eight factors explained 58.92% of total variance. "Add on facilities" emerged as most important factor explaining 12.51% of variation and included "Provision for Carry Bags" (0.776), "Facility of Children Nursery" (0.720), "EDPL (EVERY DAY LOW PRICE) facility" (0.703), "Availability of Food Courts" (0.594). The factor "Tangible Offers" emerged as a least important factor with 5.89% of variances which included "Attractive offers & Promotional schemes" (0.793) and "Convenient Parking" (0.630).

Table 1: Confirmatory Factor Analysis

Factor Label and Variables		Rotated Factor Loadings
1.	Add on Facilities	
	Organized Retail Stores have provision for carry bags	0.776
	Organized Retail Stores have the facility of children nursery	0.720
	Organized Retail Store provide EDPL (EVERY DAY LOW PRICE) facility	0.703
	Organized Retail Stores have food courts	0.594
2.	Entertainment and Convenience	
	Organized Retail Stores are open seven days in a week	0.718
	Organized Retail Stores organize shopper programs	-0.595
	Organized Retail Stores have all the products under one roof	0.576
	Organized Retail Stores have entertainment and gaming zones	-0.491
3.	Product Assortment	
	Organized Retail Stores have variety of products	0.684
	Organized Retail Stores provide quality products	0.684
	Organized Retail Stores have branded goods	0.555
4.	Congenial Environment	
	Organized Retail Stores have good ambience	0.764
	Organized Retail Stores have non-interfering salesman	-0.539
5.	Location and Availability	
	Organized Retail Stores offer latest design and fashion	0.701
	Organized Retail Stores are conveniently located	0.681
6.	Shopping Ease	
	Organized Retail Stores offer better service	0.710
	Shopping in Organized Retail Stores is fun	0.669
7.	Variety and Convenient Time	
	Organized Retail Stores offer convenient shopping time	-0.649
	Organized Retail Stores provided in-house brands	0.647
8.	Tangible Offers	
	Organized Retail Stores provide attractive offers & promotional schemes	0.793
	Organized Retail stores have convenient parking	0.630

Bartlett's test of sphericity = 0.00; Kaiser-Meyer-Olkin KMO (0.620)

The second objective was accomplished by randomly splitting the data into two parts using Bernoulli function (for generating random number). The data was divided into two parts of 70% and 30%. Cluster analysis was employed (70% of the data, n=127) on the factors identified through factor analysis. No substantial multicollinearity between the independent variables was observed. The result was further validated on the remaining data. Chi-Square test was applied to profile the data.

Two clusters were identified on the basis of consumer perception. The respondents in cluster two had 51 observations which was distinguished by relatively high means. Thus the cluster represented consumers, who were generally more favorable towards organized retailing where as the consumers in cluster one (n=76) was depicted as more neutral, although still not exhibiting strongly negative perceptions towards organized retailing with cluster membership as depicted in

Table 2: Final Cluster Centers

	Cluster	
	1	2
Add on Facilities	2.71	4.22
Entertainment and Convenience	3.69	4.11
Product Assortment	3.65	3.97
Congenial Environment	3.82	4.11
Location and Availability	3.14	3.60
Shopping Ease	3.88	3.74
Variety and Convenient Time	4.02	3.82
Tangible Offers	3.85	3.89

Finally, to profile the clusters on the set of additional demographic variables (Gender, Age, Marital Status, Education Qualification, Occupation and Income) cross-classification was used. Significant chi-square values were observed for Age (0.16), Occupation (0.00) and Income (0.00). Several patterns were evident from Table 3.

Table 3: Chi Square

Customer Characteristics		Number of Cases per Cluster		
		1	2	Total
Age of Customers (in years)	Below 25 years	16	10	26
	25-40 years	25	28	53
	40-55 years	26	13	39
	Above 55 years	9	0	9
	Total ($\chi^2=10.368, p < 0.05$)	76	51	127
Occupation of Customers	Homemaker	12	0	12
	Self Employed	25	6	31
	Service	39	45	84
	Total ($\chi^2=19.925, p < 0.05$)	76	51	127
Income per Month (In Rupees)	Less than 10,000	12	0	12
	10,000-below 30,000	29	15	44
	30,000-below 50,000	32	18	50
	Above 50,000	3	18	21
	Total ($\chi^2=27.222, p < 0.05$)	76	51	127

Cluster 2 comprised of respondents who were favorable towards organized retailing. Cluster 2 primarily consisted of service class with an age of less than 40 years and income levels above 50,000. While the not so favorable cluster 1 majorly consisted of higher age groups, home makers and self employed people with income levels less than 50,000.

The same procedure was employed for validation on the

remaining 30% data and cluster centroids across the two subsamples were compared and no significant difference was observed between the two.



CONCLUSION

The retail sector has played a phenomenal role throughout the world in increasing productivity of consumer goods and services. There is no denying the fact that most of the developed economies are highly dependent on their retail sector as an engine for growth. The India Retail Industry is one of the largest and fastest growing sectors amongst all the industries. The size of India's retail sector is projected to increase to \$850 billion by 2015 and the current organized retail share accounts for 8% of the total market.

The Retail Industry in India has brought forth several players into the market who have met with varied success. The major challenge is the heavy initial investments and competition from the unorganized markets, but nevertheless, the governmental initiatives have propelled growth.

The recent years have witnessed rapid conversion and higher returns in Indian retail stores across various categories. This can be contemplated as a result of the changing attitude of Indian consumers and their increasing acceptance to modern retail formats.

A vast majority of India's young population favors branded garments. With the influence of visual media, urban consumer trends have spread across to the rural areas also. The shopping extravaganza of the young Indians for clothing, positive income demographics, increasing population of young people joining the workforce with considerably higher disposable

income, has ushered new possibilities for retail growth even in the Tier II and Tier III cities

Consumer buying behavior in organized retail stores is greatly influenced by age, income and occupation of the population. The market can be segmented into favorable and not so favorable consumers. People below 40 years of age, service class earning above Rs. 50,000 per month generally prefer organized retailing over unorganized one. The studies of organized retail business undertaken by Batra and Kazmi (2004) have also supported the fact that the income of the respondents influence the choice for quality, price, warranty/guarantee, brand, mode of payment and advertisement. According to Barak, B (1998) and Myers, H. and M. Lumbers, (2008) malls are catering to the needs of younger population segments. Moschis G.P. (2003) also viewed that shopping behaviour of the consumer is dependent on their age.

It becomes imperative that retailers woo their customers by offering them with wider and in-vogue items. Further the regular customers can have the information regarding the latest arrivals be notified through mobile marketing. Frequent buyers can accrue their points which can be redeemable during the festive seasons. The retailers can add bonus points if the consumer prefers to redeem the points during non-festive seasons too. Consumer databases can be maintained and data mining tools can aid effective positioning of products.

Estimates reveal high growth in the coming years. Retailers who can better attract the consumers through effective segmentation, targeting and positioning will emerge as leaders.

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