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**AN EMPIRICAL STUDY OF MARKETING
STRATEGY OF RETAIL OUTLETS WITH
REFERENCE TO DELHI, GURGAON & NOIDA**

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An Empirical Study of Marketing Strategy of Retail Outlets with Reference to Delhi, Gurgaon & Noida

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Abstract – The retail market in Delhi, Gurgaon and Noida is split in different of zone. Delhi, Gurgaon and Noida have the most noteworthy convergence of malls in the city representing roughly 48% of the total sorted out retail stock. The micro market has the most noteworthy composed stock, as well as the most noteworthy rate of prime speculation review malls, in this way advocating its fame among retailers and purchasers alike. A large portion of these prime advancements take after the rent just operation model and utilize methodologies such effective mall management, bolster offices and also adaptable rent understandings that enable them to work in a capable way. Popular strategies, for example, occasional topics, pop up stores; imaginative techniques to dispatch products and customer engagement via social media are also being followed to ensure better visibility and higher footfalls.

Keywords - Marketing Strategy, Retail Outlets, Market, Customer

1. INTRODUCTION

Retail Marketing incorporates every one of the activities required in offering products or goods easily to consume for individual, non-business utilize. Any organization pitching to conclusive buyers - whether a producer, distributor, or retailer – is doing retailing. It doesn't make a difference how the products or managements are sold (by Person, Mail, Telephone, transaction mechanism, or Internet) or where they are sold (in a store, in the city, or in the buyer's home).

There are many ways to deal with comprehension and characterizing retail advertising; most accentuate retail promoting as the business movement of pitching products or managements to the last shopper, yet what we underscored upon is characterized as takes after:

"Any business that coordinates its promoting activities towards fulfilling the last shopper in light of the organization of offering products and enterprises as methods for dissemination"

The idea ehind this definition is very imperative. The last customer inside the dissemination chain is a key idea here as retailers are toward the finish of the chain and are included in an immediate interface with the buyer.

A retailer or retail location is any business undertaking, whose business volume comes principally from retailing. Retail organizations show awesome assortment and new structures continue rising. There are store retailers, non-store retailers, and retail organizations. Purchasers today can search for products and enterprises in a wide assortment of stores. The best-known sort of retailer is the retail establishment. A retailer is toward the finish of the distributive channel. He gives products and management to definitive shoppers. This he does through his little organization, with the assistance of a couple staff. In an individual retail location there is very little extension for organization with the exception of as in the shopkeeper needs to compose and allot his time and assets. The requirement for organization ends up noticeably basic when he contracts individuals and goes into organization or takes the assistance of individuals from his family in running his store. A retailer bargains in a grouping of products to take into account the requirements of customers. His goal is to make greatest benefit out of his venture. With that end in view he needs to seek after an arrangement to accomplish his target. This strategy is called retailing blend. A retailing blend is the bundle of products and ventures that store offers to the customers available to be purchased. It is the mix of all activities arranged by the retailer and exemplifies the alteration of the retail location to the market condition. Retailing blend is a correspondence

blend and a dispersion blend. The most extreme fulfilment to the customers is accomplished by a legitimate mix of every one of the three.

The accomplishment of the retail locations, in this way, relies on upon customers' response to the retailing blend which impacts the benefits of the store, its volume of turnover, and its offer of the market, its picture and status lastly its survival.

There are three fundamental stages in the life of a retailing establishment. These are: -

- Innovation (Entry)
- Trading Up
- Vulnerability.

In the entry stage, another retailer enters with new value claim, constraining product offerings, Sparton Stores and Limited managements. Its imposing business model control over the others is its value leverage, which implies that it offers products at low costs in order to get an aggressive edge over its rivals. In the exchanging up stage, the retailer begins extending. It extends as far as product offering, better managements, and enhanced insides. With all these, it begins charging somewhat higher costs. In the weakness organize, there is a crevice in the market abandoning some space for the new players to come in. this is because of increment in the costs by the retailer.

2. REVIEW OF LITERATURES

Number of products accessible at a normal retailer expanded fundamentally in the course of the most recent two decades (Hoch et al., 1994). Retailers now streamline their product offerings at a distotal level, making more continuous changes in accordance with the number and costs of brands conveyed (Amine and Cadenat, 2003). A small scale level product offering advancement approach builds the fluctuation in the arrangement of brands accessible crosswise over store organizations, areas, and the various purposes of offer inside a store. While a high fluctuation in grouping structure may help retailers increase operational efficiencies, it regularly improves the probability of lost class deals as a result of a nonattendance of the favored brands or high costs for a few customers. A focal issue in the management of retail operations is arranging and valuing the product variety offered inside every classification and crosswise over areas (Kahn, 1999). The arrangement creation influences a retailer's situating, the exercise produced at its stores, and its general execution. Be that as it may, with the across the board accessibility of store-level exchanges information, the key outlook has moved far from collection measure towards combination productivity. Thus, retailers need to deal with the exchange off between the proficiency picks up from product portfolio justification and the potential

loss of classification deals. The management of the variety creation and the evaluating of the brands in that is a non-unimportant issue as a result of the extensive number of conceivable brand-value blends (Mantrala et al., 2009).

The retailer expressly settles on the cost for his utilized products by adding a legitimate edge to the buyback value (Yin et al, 2012). Notwithstanding, value flow on both sides tend to show certain regularities that contain noteworthy ramifications for store benefit and monetary proficiency. Despite the fact that others consider vital retail valuing (Lal and Matutes, 1994), none consider the concurrent assurance of upstream and downstream costs. At the retail level, costs for individual products in various stores inside a market tend to move generally in sync with each other (Lach and Tsiddon, 1996). Downstream, or retail, costs among firms in a similar market may have all the earmarks of being set co-ordinately for various reasons. To begin with, any of the numerous clarifications for retail value fixity might be significant. Regardless of whether because of menu costs, disguise of buyer inquiry costs, counter-repeating value flexibility, verifiable contracts amongst retailers and their customers to keep up stable costs, consistent negligible costs, a disappointment among opponent firms to facilitate costs (Ball and Romer, 1991), or their accomplishment in doing as such.

RURAL RETAILING:

To play put technique in retail part it is critical to comprehend the structure of dissemination for country ranges, by understanding the impact of outer condition and provincial retailer purchaser conduct on channel length. Advertising capacity depends intensely on the nearness of delegates between the maker and the shopper and the retailer is maybe the most vital kind of mediator, arranged in direct contact with customers (Seth and Sisiodia, 1997). Numerous new players both household and multinational and nation particular investigations of retail in India has been done (Sengupta, 2008), however the concentration has been overwhelmingly urban India. Notwithstanding for best of the organizations with considerable nearness in provincial markets the appropriation channel structure after the distributor or operator at the area or the taluka level is not known. The rustic economy contributes about portion of the nation's GDP (ETIG, 2003), which is for the most part farming driven and rainstorm dependant. Numerous scientists and professionals consent to the way that to tap these business sectors circulation frameworks is the most basic part and maybe even a hindrance to be overcome. Retailing in provincial territory keeps an eye on altogether different from urban markets. The town retailers are transcendently little in size and are subject to a long chain of middle people for getting their provisions. Now and then the quantity of go-betweens through the product goes through before it achieves the retailer could be as high as five. The future capability of rustic markets

has been underscored by the McKinsey's (2007) Golden Bird provide details regarding Indian market, in which they appraise that in the following 20 years Indian country market will be bigger than the total buyer markets in nations, for example, South Korea or Canada today, and right around four times the extent of today's urban Indian market at the evaluated of \$577 Billion. Subsequently both in the present and in addition later on country markets in India will remain an extremely appealing business sector.

3. TYPES OF RETAIL MARKETING

Store Retailing

Store retailing gives shoppers to shop to products and enterprises in a wide assortment of stores and it additionally help the Consumers to get all the required products and ventures from one shop as it were. The diverse sorts of store retailing are given beneath:

Specialty Stores

These stores concentrate on recreation tastes of various people. They have a limited product offering with profound combination, for example, attire stores, brandishing products stores, furniture stores, flower vendors and book shops. These stores are normally costly and fulfil the necessities of chose customers who have preferring or inclination for restrictive things.

Departmental Store

These stores are normally worked in expansive territory and hold assortment of products under one shed. It is generally isolated into various segments like apparel, children segment, home furniture, electronic apparatuses and other family unit products. In a departmental store a customer can purchase assortment of products under one shed?

Supermarket

These stores are generally substantial, ease, low edge, high volume, self-management operations intended to serve add up to requirements for sustenance, clothing and family unit support products. General stores acquire a working benefit of just 1 percent on deals and 10 percent on total assets.

Convenience Stores

These are moderately little stores situated close local location, open for extended periods seven days seven days, and conveying a constrained line of high turnover comfort products at somewhat higher costs than departmental stores. Numerous such stores additionally have included takeout sandwiches, espresso and cakes.

Off - Price Retailer

These stores offer products at low cost with lower edges and higher volumes. These stores offer products with weakened quality. The deformities are ordinarily minor. This objective at the people having a place with the lower pay gathering, however some have an accumulation of imported products planned to focus on the more youthful era. The organization possessed showroom offering the seconds products is a run of the mill case of off - value retailer.

Discount Store

These stores offer standard stock at lower costs by tolerating lower edges and offering higher volumes. The utilization of intermittent rebates or specials does not make a markdown store. A genuine rebate store routinely offers its stock at lower costs, offering for the most part national brands, not second rate products.

As of late, many rebate retailers have "exchanged up". They have enhanced stylistic layout, included new lines and benefits, and opened rural branches—all of which has prompted higher expenses and costs and as some retail chains have sliced their costs to contend with discounters.

Not just that, markdown stores have moved past general stock into claim to fame stock stores, for example, rebate wearing products stores, hardware stores, and book shops.

Catalog Showroom

List showrooms for the most part offer a wide determination of high-markup, quick moving, mark name products at markdown costs. These incorporate adornments, control apparatuses, cameras, gear little machines, toys, and wearing products. Index showrooms profit by slicing expenses and edges to give low costs that will draw in a higher volume of offers. Index showrooms have been battling lately to hold their offer of the retail markets.

4. MARKETING STRATEGY OF RETAIL OUTLETS

➤ PRODUCT

Number of products accessible at an average retailer expanded essentially in the course of the most recent two decades. Retailers now enhance their product offerings at a distotal level, making more successive changes in accordance with the number and costs of brands conveyed.

➤ **PRICE**

After a decent or management has been created, recognized, and bundled, it must be evaluated. This is the second part of the showcasing blend. A thing is worth just what another person will pay for it. In a primitive society, the trade esteem might be controlled by exchanging a useful for some other product.

➤ **PLACE**

Position under showcasing blend includes all organization activities that make the item accessible to the focused on customers while arranging situation procedure under promoting blend examination, organizations consider six diverse channel choices including picking between direct access to customers or including agents, picking single or different channels of disseminations, the length of the appropriation channel, the sorts of delegates, the quantity of merchants, and which mediator to utilize in view of the quality and notoriety.

➤ **MALLS**

Strip malls, as one would expect, have a scope of occupants. Retail establishments, general stores, clothing stores, and stimulation and relaxation offices are considered genuinely standard occupants in a mall.

➤ **RURAL RETAILING**

To play put methodology in retail division it is critical to comprehend the structure of conveyance for country ranges, by understanding the impact of outside condition and provincial retailer purchaser conduct on channel length. Advertising capacity depends intensely on the nearness of go-betweens between the maker and the purchaser and the retailer is maybe the most imperative kind of middle person, arranged in direct contact with customers.

➤ **DISTRIBUTION CHANNEL**

Channel structure has been characterized as the way the work of the channel is partitioned among channel individuals and the example of relationship among these organizations

➤ **E-RETAILING**

E-retailing offers the customers immense measures of data as sites with helpful connections to comparative destinations that enables shoppers to analyze products by taking a gander at individual things. The Internet shopping satisfies a few customer needs more successfully and proficiently than traditional shopping.

➤ **PROMOTION**

Retail advancements are unavoidable as a way to animate or shape shopper request. Data partaking in

the production network limited time choices and their advancements take a few structures, including value rebates, store shows, or publicizing highlights. Advancement makes potential customers mindful of the numerous decisions accessible with respect to products and managements.

➤ **LOW PRICE MEDIUM SERVICE (LPMS)**

LPMS retailers are cost delicate. These retailers are more disposed towards keeping a nearby watch on their showcasing costs. As low value retailers, they are less ready to connect with paid media to impart their stock and managements. Rather, they look for the clearly more affordable in-store advancement apparatuses.

➤ **HIGH PRICE EXCELLENT SERVICE (HPES)**

For this gathering, the retailers offer tight item range or quality stock or both. What's more, this HPES gathering of retailers more often than not constructs its notoriety in light of customer management and high status picture as opposed to on cost.

➤ **MEDIUM PRICE HIGH SERVICE (MPHS)**

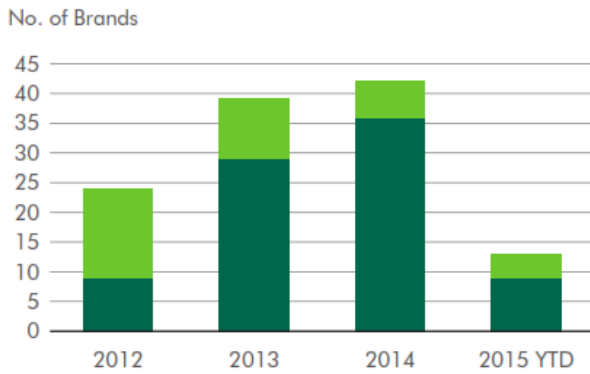
The MPHS key gathering is a particular gathering in its own privilege. Ordinarily, this gathering of retailers underlines national brands, mass markets and energy/flashy in-store shopping background.

➤ **PROMOTION BUDGET SIZE (BS)**

The key approach of firms with a bigger advancement spending size could contrast from those with a littler spending size. A bigger advancement spending size typically concurs the retailers more prominent adaptability and differing qualities in advancement decisions.

5. GLOBAL RETAILERS THRONG THE CITY

The popularity of the Capital as a retail goal is shown by the way that more than 30 worldwide retailers—including Gap, Sephora, Hackett, Crabtree and Evelyn, Dunkin Donuts, and Brooks Brothers, among others—having picked it as a passage point into the nation in the course of the most recent three years. There has been a rising rate of design brands growing inside the city, with brands, for example, Zara, Mango, Aldo, Promod opening more than one store inside the city. While worldwide brands from F&B and form attire portions rule the retail scene, the city has seen a little however supported stream of worldwide retailers from excellence and beauty care products to gadgets and different sections as of late.

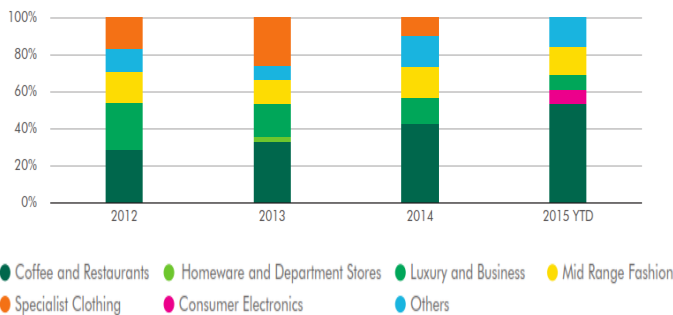


Entry and expansion of global retailers in Delhi

● Expansion ● New entry

Source: CBRE Research, Q2 2015.

Delhi serves as an expansion of worldwide retailers in the nation, with more than 118 brands entering/extending over the city since 2012. Strip malls develop as a reasonable decision for worldwide players with over 70% picking the same for their entrance/extension exercises. Most worldwide brands entering the city like to situate in a shopping center and after that assess choices crosswise over high lanes for development action. This pattern is more highlighted crosswise over brands in the espresso and eateries portion.



Source: CBRE Research, Q2 2015.

Note: 2015 YTD is till July 2015

CONCLUSION

The idea retail which incorporates the businessperson to client cooperation, has taken many structures and measurements, from the conventional retail outlet and road nearby market shops to upscale multi mark outlets, particularly stores or departmental stores. Despite the fact that right now, it is as yet untimely to state that the Indian retail market will recreate the examples of overcoming adversity of names, for example, Wal-Mart stores, Sainsbury and Tesco however in any event the winds are blowing toward development. Consequently, concentrating on two

parts of retail promoting i.e. Store Retailing and Non-store Retailing, Store Retailing as the departmental store, which is a store or multi mark outlet, offering a variety of items in different classifications under one rooftop, attempting to take into account not maybe a couple but rather many sections of the general public and non-store Retailing as the immediate offering, coordinate showcasing, programmed distributing.

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