TO STUDY THE FACTORS INFLUENCING CUSTOMER STORE LOYALTY AT MORE SUPER MARKET

Kadumuri Prakash[1], Dr. Suchi Swetha Pradhan[2]

[1]Department of Management Studies KG Reddy College of Engineering and Technology, Chilkur, Moinabad, Ranga Reddy District, Telangana, India.

[2]Associate Professor KG Reddy College of Engineering and Technology, Chilkur, Moinabad, Ranga Reddy District, Telangana, India.

ABSTRACT

In India organized retail sector is one of the most dynamic and fast-paced industry, mainly due to the entry of several new players. With a large number of new entrants in the industry, achieving success and maintaining the same is not an easy task. Store loyalty plays an important role in retail business success. However, how a retail store develops and maintains its consumer loyalty towards the store is still an open question. Only less marketing effort and resource is required to sustain a loyal customer, than to acquire a new customer. Hence retailers are interested in understanding the factors that drive customers to be loyal towards a retail store. The study aims at understanding the consumer's preference in organized retail formats and also determines the various factors that influence consumer loyalty towards an organized retail store.

Keywords: retail sector, new entrants, consumer loyalty, organized retail store.

1. INTRODUCTION

My study relies on a survey done on customers of a supermarket named huge bazaar. huge bazaar could be a new variety of market that came into existence in Bharat since 1994. it's a sort of market wherever numerous types of merchandise area unit offered below one roof. My study is on determinant the customer's shopping for behavior of customer's in huge bazaar and therefore the satisfaction level of shoppers in huge bazaar. My study can ascertain the present standing of huge bazaar and confirm wherever it stands within the current market.

Loyalty Program in More super market:

According to Sumeet Narang, the big brain behind More super market, price, quality or services are the only way to retain customers in retail. The repeat customers spend more than the average customers and need to be encouraged to come back. That's why the stores have started offering special discounts to customers who join their loyalty card programme. Lifestyle, for instance, has a loyalty programme called `The Inner Circle', while Pantaloons offers a `Green Card'. Rewards programmes.

Ten ways that to make client loyalty:

Communicate. whether or not or not or not it's Associate in Nursing email report, monthly flier, a reminder card for a tune up, or a vacation card, reach intent on your steady customers.

Customer Service. Go the extra distance and meet shopper desires. Train the staff to do and do an analogous. Customers bear in mind being treated well.

Employee Loyalty. Loyalty works from the Highest down. If you are loyal to your staff, they are going to feel completely concerning their jobs and pass that loyalty on to your customers.

worker coaching job. Train staff inside the style merely|that you just} simply would like them to act with customers. Empower staff to make selections that profit the shopper.

Customer Incentives. give customers a reason to come back back to your business. for instance, as a results of children outgrow shoes quickly, the owner of a children's shoe look may provide a card that makes the tenth strive of shoes zero.5 value. Likewise, a health care provider may provides a free improvement to anyone World Health Organization has seen him typically for five years.

Product Awareness. apprehend what your steady patrons purchase and keep this stuff out there. Add completely different product and/or services that accompany or compliment the merchandise that your regular customers get typically. And certify that your staff understands everything they're going to concerning your product. scan apprehend Product Basics for added.

Reliability. If you say an acquisition will arrive on Wednesday, deliver it on Wednesday. Be reliable. If one factor goes wrong, let customers apprehend straightaway and compensate them for his or her inconvenience.

Be versatile. plan to solve shopper problems or complaints to the foremost effective of your ability. Excuses? like "That's our policy"? will lose further customers then setting the look aflame. scan our 60-Second Guide to Managing Upset Customers for added data.

Individuals over Technology. The harder it's for a shopper to speak to a person's being once he or she options a draw back, the less doable it's merely|that you just} simply will see that shopper another time.

2. REVIEW OF LITERATURE

Marri sreenivasulu, Dr.G.Janardhan & Dr. Mamilla Rajasekar in their study titled Customer loyalty towards corporate retail store A case study of More super market retail store in Bangalore city. Brand loyalty is the consumers emotionally charged decision to purchase a specific brand, again and again, recent studies focused on loyalty concept in goods as well as service sector. All the factors showed positive relationships with brand loyalty except store environment and design.

Dr.MU. Subramanian S. Chandrasekaran & Ms.s. loganayagi in their study titled on A study on consumer behavior towards More super market, Chennai, Tamilnadu, India. The objective of the study identifies the consumer behavior towards the product and also the various factors affecting consumers satisfaction. They found that More super market satisfying customer needs and wants and the customer satisfied with the variety of products.

Jayesh kumar j. patel, Rajesh Kumar M.choudary and DR. Prashant makwan in their study titled Analysis of the sales checkout operation in More super market using queue simulation. This paper describes a queuing simulation for multiple server processes as well as for single queue models. This study requires empirical data which may include the variables like, arrival time in the queue of checkout operating unit, departure time service time etc..

Deval B. Patel in his study titled A case study on customer relationship management at More super market in surat. CRM provides long-term relationship building with customers at an enterprise-wide level. More super market aim is to provide "sab se sasta" which means at cheapest rates. More super market giving value for money to its customer.

Ramya,K and janani.P in their study titled A study on customers preferences and satisfaction towards More super market with reference to Coimbatore city of India.The main objective of this study is to analyze why they customers prefer the organized retail shop for their purchase instead of unorganized retail shop and their satisfaction level. The collected data is analyzed and interpreted with the help of suitable statistical tool and accordingly the findings and suggestion are constructed which is considered to be an important part of the project.

Dr. Muzzafar ahmad bhat, anit kumar in their study titled Customer perception and its implications modern retail sector: a case study of More super market. This study aims to highlight the cognitive thinking of customers which More super market has been targeting with immense and rigorous manner. Perception is one of the main aspects which has to be taken seriously by the present retailers. This study aims to highlight the perception of customers towards More super market.

Dr. Jaideo lanjewar in his study titled Study of customer perception towards More super market. The main objective aims at identifying the profile of this new Indian customer, how they purchase, what are the factors that influence the consumer behavior towards More super market. They found that their biggest client base is youngsters, who visited More super market mainly to shop clothes and food items and preferred More super market.

OBJECTIVES:

- To study the factors influencing Customer store loyalty in More super market with regard to different types of card holders.

To analyze the effect of Loyalty program on building customer loyalty.

HYPOTHESIS OF THE STUDY:

H0= There is no significant impact of type of card holders and customer loyalty.

H1= There is a significant impact of type of card holders and customer loyalty.

3. RESEARCH METHODOLOGY:

Need For the Study

The customer may come to retail outlet for many reason but particularly the retail managers wanted to know which are the reasons that pull the customer into store.

This reason focus on unearthing those hidden factors which will benifitthe retail manager.

Scope Of the Study:

Loyalty then looks at the strength of the business relationship and proposes that this strength is determined by the level of satisfaction with recent experience, overall perceptions of quality, customer commitment to the relationship, and

bonds between the parties. Customers are said to have a "zone of tolerance" corresponding to a range of service quality between "barely adequate" and "exceptional." A single disappointing experience may not significantly reduce the strength of the business relationship if the customer's overall perception of quality remains high, if switching costs are high, if there are few satisfactory alternatives, if they are committed to the relationship.

Data Collection

The present study aims to analyze the customer loyalty towards the stone of More super market. For the purpose of study, secondary data will be collected from the More super market.

customer store loyalty is a dependent variable and independent variables are the
Reliability (˜never say no philosophy)
discount offers
waiting time
easiness in finding the products.

Sample

The study was conducted in a popular mall each in the twin cities. A systematic sample of 80 shoppers was intercepted as they came out of the more store making a purchase.

4. DATA ANALYSIS &INTERPRETATION:

Descriptive

Loyalty

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Silver	36	41.9167	9.14448	1.52408	38.8226	45.0107	20.00	59.00
Gold	26	44.8846	8.32503	1.63267	41.5221	48.2472	30.00	62.00
Platinum	19	44.1053	9.20685	2.11220	39.6677	48.5428	21.00	61.00
Total	81	43.3827	8.89602	.98845	41.4156	45.3498	20.00	62.00

ANOVA					
Loyalty					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	145.942	2	72.971	.920	.403
Within Groups	6185.193	78	79.297		
Total	6331.136	80			

Multiple Comparisons						
Loyalty LSD						
(I) type of card	(J) type of card	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Silver	Gold	-2.96795	2.29186	.199	-7.5307	1.5948
	Platinum	-2.18860	2.52512	.389	-7.2157	2.8385
Gold	Silver	2.96795	2.29186	.199	-1.5948	7.5307
	Platinum	.77935	2.68765	.773	-4.5713	6.1300
Platinum	Silver	2.18860	2.52512	.389	-2.8385	7.2157

ANOVA					
Loyalty					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	145.942	2	72.971	.920	.403
Within Groups	6185.193	78	79.297		
Gold	-.77935	2.68765	.773	-6.1300	4.5713

5. CONCLUSION OF THE STUDY

• Today most of the retail out let are engaged in loyalty programs for increasing the customer traffic and to build the store loyalty with a vision of extending the customer life time with the store which will decrease the marketing expenditure on each customer, in this regard More super market believed in offering loyalty programs which enhance the customer store loyalty.

• There is a very peculiar situation that though majority of the card holders have opted for silver, but the study reveals that the customers of the gold card have proved to be more loyal.

• In this scenario of increasing retail density bog bazaar has been offering various other schemes and facilities to the customers for strengthen their loyal base, and they are also offering special big Wednesday offer to instigate the middle-week-dull sales.

• Though they are engaged in offering promotional activities More store still should stick to the basics of managing the logistics, quality of the goods and proper pricing for sustainable growth.

6. REFERENCES

[1]   http://iosrjournals.org/iosr-jbm/papers/Vol16-issue4/Version-6/A016460108.pdf

[2]   http://ifsmrc.org/sites/default/files/journals/pdf/1.%20IFSMRC%20%2001V3N5%20JJ2015%20A%20study%20on%20consumer%20behaviour%20towards%20Big%20baazar%20chennai.pdf

[3]   https://www.noexperiencenecessarybook.com/1qqOO/analysis-of-the-sales-checkout-operation-in-big-bazar-using.html

[4]   https://www.worldwidejournals.com/paripex/file.php?val=October_2012