

**Measurement Of Role Of Store Related Critical Factor For Business
Conversion: Study Of Shopping Malls In Southern Rajasthan**

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Abstract: Growth of Shopping malls in India is still not yet in a matured stage with great potentials within this sector still to be explored. The Growth of shopping malls in India is most prominent in the metro cities of India; however the smaller towns are also not lagging behind in this. The shopping malls are not only targeting the metros in India but also is considering the second graded upcoming cities like Ahmadabad, Baroda, Chandigarh, Coimbatore, Cochin, Ludhiana, Pune, Trivandrum, Simla, Gurgaon, and others. Just a few years back, people had to make a choice among shopping, movies or hanging out on a holiday but thanks to our malls, all these jobs can be performed at the same time, under the same roof and that too with a wonderful experience. And it is basically the experience and not the intention that counts when it comes to malls. This paper analyses the role of store related critical factor for business conversion in shopping malls at southern Rajasthan

Keyword: *Shopping mall, Footfall, Business conversion factors, southern Rajasthan.*

INTRODUCTION

The reason why shopping malls are so popular lies in their international appeal. It seems to be a thing of history when shopping malls had their presence only in places like Singapore and Dubai. In fact, now they are everywhere around us. People find these malls to be the best place to shop or hang out in summer heat as they offer free entry to a completely air conditioned complex with good music playing all around and loads of window shopping opportunity which is appreciated by one and all. Not to forget the numerous food joints that serve different cuisines meant to magnetize the taste buds of all the foodies. These malls serve their various purposes like shopping, watching movies, dating or just to hang out though they really don't need a purpose for being there. The South Indian zone have adopted the process of shopping in the shopping malls for their daily requirements and this has also been influencing other cities as well where many hypermarkets are coming up day to day. There are plenty of reasons customers enter in shopping mall but walk out empty handed. The reasons include long checkout lines, out of stock items, no sales associate to help them, etc. Yet, those lost sales can be addressed by tracking one simple metric, customer conversion rates.

REVIEWS OF LITERATURE

Tandon K. (2015) The purpose of this study is to analyze the behavior of mall shoppers that will drive footfalls in the malls. Like any other business thorough understanding of consumer is must, it is important to understand the consumer and shoppers profile in the catchment area, before leasing out space to anchor tenants in Malls. Shopping Malls, as an industry is driven by real estate, not by retailing. Mall management has been identified as a critical factor for the success of mall. The study investigates the concept of mall management and indicates that success model of a mall does not depend on a single variable (retail brands) but a combination of multiple variables (real estate planning, zoning, anchor tenants, accessibility, connectivity).

Gasior M. (2014). Described in his paper is to analyze the possible reasons for visiting shopping centers and malls as well as selected attitudes towards shopping. Such analysis made it possible to assess the significance and relevance of different objectives of the visit as well as to evaluate the existence and the size of the continuum between two approaches towards shopping, defined as: (a) strictly pragmatic, and (b) leisure and social experience. The obtained results clearly show that, contrary to common belief, one cannot assume the existence of the consumers' inclination towards one of above mentioned approaches, although some correlation with age and gender has been observed. Moreover, the adaptation of clustering methods (expectation-maximization algorithm) made it possible to prove the existence of different, yet the perceived significance of evaluated reasons and objectives of the visit.

Vashist A. (2014) Studied in the paper one major change that is noticed in the Consumer is that he has become wiser in terms of choosing the products and want free access to the products available in the market. This has encouraged these consumers in shifting to mall shopping where they have access to all the products and have ease of making decision. Seeing this trend the researchers decided to study the buying behavior of Delhi Shoppers towards mall shopping experience. This paper also aims to study the attitude towards various offerings by shopping mall and local markets.

Suresh C.K. (2014) The current study explores the nature of consumer behavior with reference to the up surging mall culture and identify the factors which brought these changes in the youth consumer's buying behavior concerning branded clothing. This study also identifies the Indian apparel market with context to well establishment and growth market size considering the socio-economic factors. The study also examined the factors affecting the youth's buying behavior which includes the personal, psychological, social, consumer's willingness to buy in regard to attitude and purchase intent and gender. Moreover, the other factors are purchase frequency, type of fashion product and time and money spent factors. By analyzing these factors, it will become easier for the clothing retailers to identify the needs of the youth customers.

Malik E.M. (2014) In his study he identified the impact of advertisement and consumer perception on consumer buying behavior. They revealed that advertisement and consumer perception both have a significant positive relationship with consumer buying behavior. The research showed that the impact of advertisement on consumer buying behavior is greater than the impact of consumer perception. the study implies that consumer buying behavior can be enhanced with rich quality and creative advertisements and by building positive consumer perception through strong marketing strategies.

Taushif R. N. (2013) In his article has mentioned about that Today, retailers are increasingly making use of various in-store influencers for converting browsers to spenders. The phenomenon of impulse purchasing has been studied in consumer research as well as for example in psychology and economics since the 1950s. In brick-and-mortar retailing, impulse purchases have been an important source of revenue for retailers. This study attempted to investigate the relationship of various factors, with impulse buying tendency of consumers in the Delhi region. This article empirically evaluates the perception of the customers towards various in-store stimuli that is, price, merchandise, promotion, displays and ambience, across stores located in Delhi.

Baji A. (2013) In his study he analyzed the basic characteristics of consumers behavior pattern of consumers are more or less similar to each other, particularly in the aspects like quality, preference and decision making. However it is evident that the present approaches to draw the attention of customers are not adequate. The consumers are particular about the appropriate system of distribution and hence there is a great need for change in the distribution system. It may not be always correct to say that consumers behave in the same

way as it much depends on type of products, quality of the products and price of the products. Therefore the producer must be paid special attention at least with regard to price and distribution system to cover the large number of customers. This is mainly because of the fact that the buying capacity of the consumers may not be equal to the buying capacity.

RESEARCH METHODOLOGY

Population:The universe of present study consists of all consumers’ purchases their consumable products from any mall and Shopkeepers having their shops in any mall in the geographical area of Rajasthan.

Sample unit

Shopkeepers having their shops in any mall were selected for the study.

Sample size: 250 Shopkeepers having their shops in selected seven mall of the South Rajasthan.

Sampling Technique: the respondents were selected using convenience sampling (using a cross-sectional design) from 250 Shopkeepers having their shops in selected seven mall including Arwana Mall, Lakecity Mall, Celebration Mall, Big Bazar, Vishal Mega Mart, V-Mart and R. K. Mall of the South Rajasthan for the study. The sample of the present study, represented the population with respect to demographic dimensions i.e. gender, age, income, and education. Care was taken to make the sample representative of the actual population.

Data Type: For achieving the objective of this study and to conduct the investigation, data was collected from both primary and secondary sources:

Primary data source: Primary data was collected from 250 Shopkeepers having their shops in selected seven mall of the South Rajasthan. This study involves primary data collection through structured questionnaire filled by shop owners of selected malls.

Secondary data source: Secondary data was collected through Books, Periodicals, Journals, Research papers, and case–study, Websites, Articles, and Newspapers. The use of internet was also of great help to the researcher as various search engines namely google.com, Online Directories like EBSCO and Google Scholar websites.

Data Collection Tool:

All selected Shopkeepers having their shops in selected seven mall of the South Rajasthan received a survey questionnaire as part of data collection process.

Data Collection period:

Surveys were distributed directly to shop owners over a six month period during August 2017 to January, 2018.

DATA ANALYSIS

The demographic variables of the various respondents is presented as under:

Table-1: Demographic variables of Respondents

Mall	Frequency	Percent	designation	Frequency	Percent
Arwana Mall	37	14.8	Staff	41	16.4
Lakecity Mall	15	6.0	Supervisor	110	44.0
Celebration Mall	48	19.2	Manager	99	39.6
Big Bazar	56	22.4	Experience		
Vishal Mega Mart	58	23.2	Less than 1 Year	30	12.0
V- Mart	22	8.8	1-3 Years	101	40.4
R. K. Mall	14	5.6	3-5 Years	30	12.0
Total	250	100.0	Above 5 Years	89	35.6

Further as per the objective of the research paper, to analyse important factors critical for business conversion by footfall in weekdays, multiple regression analysis technique is used. Present analysis used variable name ‘Bus_conver_footfall_Wday’ as dependent variable and other factors as independent variables. Following hypothesis is also formulated to test the relation. Results of analysis are presented below.

H1: All Attributes configuring shopping mall services significantly influence Business conversion by footfall in weekdays

Table-2: Multiple regression analysis of business conversion by footfall in weekdays

Descriptive Statistics			
	Mean	Std. Deviation	N
Bus_conver_footfall_Wday	3.1440	.96279	250
Imp_footfall_1	4.0640	.78381	250
Imp_footfall_2	3.1880	.97800	250
Imp_footfall_3	3.0440	1.12745	250
Imp_footfall_4	4.3320	.71542	250
Imp_footfall_5	3.2000	.96941	250
Imp_footfall_6	3.0800	1.15191	250
Imp_footfall_7	3.4440	.97296	250
Imp_footfall_8	2.9480	1.10915	250
Imp_footfall_9	3.1760	.98636	250
Imp_footfall_10	3.0160	1.15459	250
Imp_footfall_11	2.9480	1.10552	250
Imp_footfall_12	2.6440	1.03613	250
Imp_footfall_13	2.8360	.99855	250
Imp_footfall_14	4.4560	.49906	250
Imp_footfall_15	4.3720	.63500	250
Imp_footfall_16	4.3760	.63580	250
Imp_footfall_17	4.4640	.64682	250
Imp_footfall_18	4.3080	.58524	250
Imp_footfall_19	4.5120	.66606	250

Correlations	Imp_footfall_1	Imp_footfall_2	Imp_footfall_3	Imp_footfall_4	Imp_footfall_5	Imp_footfall_6	Imp_footfall_7	Imp_footfall_8	Imp_footfall_9	Imp_footfall_10	Imp_footfall_11	Imp_footfall_12	Imp_footfall_13	Imp_footfall_14	Imp_footfall_15	Imp_footfall_16	Imp_footfall_17	Imp_footfall_18	Imp_footfall_19
Bus_conver_footfall_Wday	-.113	.530	.320	.082	-.044	-.0213	.0004	.10051	-.006	-.0038	-.0013	.050	.022	-.009	.023	-.108	-.022	-.021	
Sig. (1-tailed)	.37	.00	.00	.98	.45	.00	.73	.97	.09	.46	.27	.42	.21	.36	.32	.36	.04	.36	.36

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
7	.606 ^g	.367	.349	.77685	.015	5.668	1	242	.018

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
7	Regression	84.769	7	12.110	20.066	.000 ^g
	Residual	146.047	242	.603		
	Total	230.816	249			

Coefficients ^a											
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations			Collinearity Statistics	
		B	Std. Error				Beta	Zero-order	Partial	Part	Tolerance
		7	(Constant)	2.59	.472		5.506	.000			
	Imp_footfall_2	.495	.052	.503	9.538	.000	.530	.523	.488	.942	1.06
	Imp_footfall_6	-.200	.055	-.239	-3.64	.000	-.213	-.228	-.186	.607	1.64
	Imp_footfall_5	.140	.065	.141	2.165	.031	-.044	.138	.111	.614	1.62
	Imp_footfall_9	.237	.066	.242	3.579	.000	.151	.224	.183	.570	1.75
	Imp_footfall_10	-.147	.057	-.176	-2.59	.010	-.006	-.165	-.133	.566	1.76
	Imp_footfall_17	-.191	.077	-.128	-2.48	.014	-.108	-.158	-.127	.977	1.02
	Imp_footfall_11	-.109	.046	-.125	-2.38	.018	-.038	-.151	-.122	.952	1.05

a. Dependent Variable: Bus_conver_footfall_Wday

Result

The regression results show that:

R= 0. 367

Adjusted R square=34 percent

Dependent Variable= Bus_conver_footfall_Wday

Predictors= Imp_footfall_2, Imp_footfall_6, Imp_footfall_5, Imp_footfall_9,

Imp_footfall_10, Imp_footfall_17 and Imp_footfall_11

Model fit ANOVA=20.066

Significant=.000

Result: model is fit to predict future.

CONCLUSIONS

As per the above result points it can be revealed that alternative hypothesis is accepted and only variables like is Imp_footfall_2 (Safety and Security, p=.000), Imp_footfall_6 (Movies, p=.000), Imp_footfall_5 (Pleasant atmosphere, p=.031), Imp_footfall_9 (Mall Promotional activities, p=.000), Imp_footfall_10(Special Discounts, p=.010), Imp_footfall_17 (Polite

Attitude of Crew/Employee of Mall, $p=.014$) and Imp_footfall_11 (Choice of Shops, $p=.018$) are predicting the business conversion rate in weekdays in shopping malls.

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