

Marketing Strategies of Selected Malls in Gwalior and Chambal Region

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Abstract

In consumer driven economy where new retail formats are developing at a fast pace in India, there stays a need among Indian businesses to understand the behaviour of consumers and to design marketing strategies for attracting consumers. Main purpose of this study to study the impact of marketing mix factors on customer satisfaction and to understand the behaviour of customers towards shopping malls. The study was quantitative in nature. Primary data is used for research. The information is collected from customers of shopping mall. Non-probability sampling means Convenience sampling method is adopted for gathering information from respondents. Sample size is 120 respondents and multiple regressions is applied to test the hypotheses. The result of the study shows that marketing mix factors is having positive impact on customer satisfaction.

Keyword: Marketing Strategies, Malls, Marketing Mix, Retailers, Consumer.

Introduction

The entry of worldwide players and global value the board firms into the segment focuses to the plenitude of eagerness and certainty that the financial specialists have towards the potential and possibilities of the segment in the years to come. The interest for business space for composed retailing is required to arrive at 200 million sq. ft. by 2020. The Indian retail industry has emerged as one of the most dynamic and fast-paced industries due to the entry of several new players. It accounts for over 10 per cent of the country's Gross Domestic Product (GDP) and around 8 per cent of the employment. India is the world's fifth-largest global destination in the retail space. Indian Retail Industry has immense potential as India has the second largest population with affluent middle class, rapid urbanization and solid growth of internet. India is expected to become the world's fastest growing e-commerce market, driven by robust investment in the sector and rapid increase in the number of internet users. Various agencies

have high expectations about growth of Indian e-commerce markets. Indian e-commerce sales are expected to reach US\$ 120 billion by 2020.

Shopping Mall

“A shopping mall (or simply mall), shopping center, or shopping arcade is a building or set of buildings that contain stores, and has interconnecting walkways enabling visitors to easily walk from store to store. The walkways may or may not be enclosed.”

Physical visibility and feel of the product is another key experience that any mall can provide to the customer. Special ambiances, Air conditioning facilities, scope for window shopping, food courts, entertainment like movie theatres, game zones etc in shopping malls are added boosters for customers to opt for malls. Thus, malls serve the purpose of giving quality time and place for entertainment, socialization, pleasure and fun besides selling required products and services.

Marketing

Marketing is a combination of product, price, distribution and marketing communications; by understanding these aspects a company can make organisational marketing decisions. It can also be considered as a leadership style, whose goal is to accomplish customer needs and requirements by using an appropriate marketing mix. The marketing strategies can set a certain direction for the entire company's policy. The main tools for the company to influence its customers through marketing actions are selecting the right products, pricing, delivery channels and marketing communications tools. (Anttila & Iltanen 2001).

Review of Literature

Biradar et. al. (2008) in their article pointed out that the organized retail sector is registering tremendous growth fuelled by the unleashed spending power of new age customers who have considerable disposable income and willingness to have new shopping experience. It is emphasized that India's top retailers are largely lifestyle, clothing and apparel stores followed by grocery stores. The paper further mentions that increasing number of nuclear families, working women, greater work pressure and increased commuting time; convenience has become a priority for Indian consumers. All these aspects offer an excellent business opportunity for organized retailers in the country.

Dr. Manoj K Trivedi (2008) in his paper entitled “From Traditional Markets to Shopping Malls. A paradigm shift” holds the view in regards to of the quick moving toward retail blast situation that it is probably going to happen sooner than later. The researcher examined the effect of the equivalent on the Indian Traditional retail outlets with its presumable positive and negative effect. The creator infers that where the sorted out division represents a ferocious challenge for the Kiranas the reality still remains that India being a nation with broadened social classes there is a degree for both to endure. The rise of a grew retail part will represent a challenge as opposed to a danger to the conventional stores which would enable these stores to change their viewpoint and methods for working.

Mamta Mohan, Kavita Tandon (2015) Mall Management: An analysis of customer footfall patterns in Shopping Malls in India. The reason for this study is to analyze the behaviour of shopping center customers that will drive footfalls in the shopping centers. The examination researches the idea of shopping center administration and demonstrates that achievement model of a shopping center doesn't rely upon a solitary variable (retail marks) yet a mix of different factors (land arranging, zoning, stay inhabitants, availability, network). Data gathered was of 200 mall customer. These urban communities were grabbed attributable to a high level of shopping center entrance in these urban communities. The statistic profile of the example considered demonstrates that dominant part of the customers are youthful (with approx. 60% of the Sample between 18-35 years old), with a pay off over a lac for each month (practically half gain more than 12 lacs p.a.). Married couples who visited the shopping centers are twice of the unmarried individuals who visited the shopping centers. Likewise, the quantity of females visiting the shopping centers is twice the same number of as guys visiting shopping center. There is a moderate degree of positive correlation between age of the respondent and money spent; age of the respondent and frequency of visiting the mall; low degree of positive correlation between time and money spent at the mall. However, there is a high degree of positive correlation between incomes of the respondent and money spent at the mall.

Nur Suhaili Ramli (2017) this paper reviews the main marketing strategies applied by the European chocolate industry. It focuses on the role of country-of-origin, product diversification and scenarios, and provides a historical overview of the industry. The analysis of this study uses evidence gathered from the consumer chocolate ranking, company annual reports, consultant

statistics, corporate websites and the newspaper archives. The analysis compares the marketing strategies of case studies selected; namely, Ferrero Rocher, Cadbury, Lindt and Sprüngli and Godiva. In conclusion, this paper discusses the marketing strategies in the European chocolate industry. It identifies some similarities, such as product diversification, geographical market, and the marketing mix in general. However, to some extent, there are also few differences, such as in marketing mix, particularly in place (distribution) strategy; whereby the European chocolate brands, such as Lindt and Sprüngli and Godiva, are in favour of venturing their own brands' cafés in other geographical markets.

Objectives of the Research Studies

To study the present position of Malls in Gwalior and Chambal Region.

To study the relationship of customer satisfaction with marketing strategies adopted by the shopping malls in Gwalior and Chambal region.

Hypotheses of Study

- H01: There is no significant impact of product on customer satisfaction.
- H02: There is no significant impact of price on customer satisfaction. .
- H03: There is no significant impact of place on customer satisfaction.
- H04: There is no significant impact of promotion on customer satisfaction.
- There is no significant difference between Customer Satisfaction on the basis of gender.

Research Methodology

The study was quantitative in nature. Primary data is used for research. The information is collected from customers of shopping mall.

Sampling Technique

Non-probability sampling means Convenience sampling method is adopted for gathering information from respondents.

Population

The target population for this research is collected from Gwalior and Chambal Region of Madhya Pradesh state. The study will be based on the data collected from customers of shopping malls in Gwalior and Chambal region. There totally 150 questionnaires were printed and distributed to the respondents directly, with assumption that respondents may fill the questionnaire casually which will result in error. As expected 120 questionnaires were filled correctly, which were found useable and surveys are valid and being collected, which is 80% response rate over the whole survey. Sample size of the study is 120. Survey method is implemented in and near three popular shopping malls of Gwalior and Chambal region. They are D B Mall, City Mall and Vishal Mega mart.

Questionnaire

The questionnaire is divided into two parts. In first section, questionnaire is related to demographics include gender, age, marital status, educational qualification, income, work experience. In the second part of questionnaire, various variables related to the marketing strategies were included. The variables are measured on five point Likert scale where 1= strongly disagree and 5= strongly agree.

Data Analysis

Collected data was analyzed with the help of different statistical calculations using SPSS software. Statistical package for social science (SPSS) version 23 for data analysis and Multiple Regression is applied for hypotheses testing.

1. Demographic Detail of Respondents

Larger part of the respondents is male 84 represented 70 % of absolute respondents. The rest 36 are female respondents.

Major portion of the respondents is single 72 represented 60 % of total respondents. The rest are married respondents which accounted 40 % of all out respondents,

Most of the respondents were age group of 20-30 years 60 (50 %) followed by age group 31-40 years 42 (35%), 41-50 years 12 (10%) and others 6 (5%).

Majority of the respondents were private employee 48 (40.0%) followed by Govt. employee 30 (25%), student 24 (20.0%) and house wife 18 (15%).

Majority of the respondents were having income 31000-40000 56 (35.0%), followed by 21000-30000 40 (25.0%), 0-20000 32 (20.0%) and 41000 and above 32 (20%), respectively.

2. Opinion on the kind of Attributes Customers Choose for Shopping a Mall

When customers were asked to choose on which attribute they would prefer to visit the malls, the majority of them felt they would choose mall that there is range of products availability. Special offers and discounts became another good parameter as 30% respondent opted for it. Regarding the proximity or nearness to house and locality it has been given third priority as 20% respondent opted for it. 10% customers said they would choose a mall if it has good ambience. Similarly, only 5% customers gave high priority to friendly environment.

Table No. 1 Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	No of Items
.891	.892	38

Cronbach's Alpha Reliability Test was carried out to check the reliability of the questionnaire. If the value of reliability test is found to be more than 0.7 the questionnaire is considered as reliable. Reliability coefficient values were .891 that ascertains the significant reliability of the questionnaire.

Multiple Regression Analysis

Multiple Regressions is applied to find out the impact of marketing mix factors on customer satisfaction.

Table No. 2 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.854 ^a	.729	.725	1.43534	2.459

a. Predictors: (Constant), Product, Price, Place, promotion

b. Dependent Variable: Customer Satisfaction

Table No. 3 ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3163.316	2	451.902	219.350	.000
	Residual	1178.427	118	2.060		
	Total	4341.743	119			

a. Dependent Variable: Customer Satisfaction

b. Predictors: (Constant), Product, Price, Place, Promotion

Table No. 4 Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-2.162	.830		-2.605	.009		
	Product	.087	.017	.140	5.173	.000	.651	1.537
	Price	.254	.032	.254	7.873	.000	.458	2.185

Place	.290	.047	.269	3.188	.000	.952	1.051
Promotion	.405	.042	.390	9.574	.000	.286	3.497

a. Dependent Variable: Customer Satisfaction

The Result of Model Summary indicated through R square value which was found to be 0.729, indicates that the independent variables (product, price, place, promotion) have 72.9% variance on customer satisfaction.

The goodness of fit for the model was tested using ANOVA and the F value was found to be 219.350 which were significant at 0.0% level of significance and Durbin Watson value was 2.459, indicating that the model is showing highly fit.

The significance of beta is tested using T-test and values for model are 5.173, 7.873, 3.188, and 9.574 which is significant at 0% level of significance indicating strong positive relationship between product, price, place, promotion and customer satisfaction. In this case hypotheses (**H01 to H04**) were rejected and indicate that the independent variables have significant impact on dependent variable.

T Test

T test is applied to find out the significant difference of customer satisfaction on the basis of gender

Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means					
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference

									Lower	Upper
Customer satisfaction	Equal variance	19.773	.000	-7.599	578	.000	-2.02944	.26706	-2.55396	-1.50492
	s assumed									
	Equal variance			-8.897	241.42	.000	-2.02944	.22809	-2.47875	-1.58013
	s not assumed									

In customer satisfaction the value of F was 19.773 which was significant at .000 indicating that the variance of the two groups was not equal. Therefore T-test assuming equal variance not assumed was applied. The T value for equal variances not assumed was 8.897 which was significant at .000 indicating significant difference between the males and females in case of customer satisfaction.

Conclusion

This study concluded with the fact that marketing mix factors is having significant impact on customer satisfaction in Malls. The result of the study also shows that there is significant difference between male and female in relation to customer satisfaction. In this study most of respondent was male and they prefer to buy from malls because there range and variety of products are available. A well-planned and implemented marketing strategy is critical for the success of a shopping mall. Hence a strategy is to be designed carefully by mall operators and dealers. Even a very well designed mall constructed with good aesthetics can be a failure if their customer is not satisfied. Design and aesthetics of a mall are not sufficient for customer satisfaction; focus should be given to marketing strategy of mall. The study shows that promotion is the most important factor of the marketing mix so the mall developers should focus on promotional strategies of the mall.

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