

Emerging Trends of Organized Retailing in India: A Shared Vision of Consumers and Retailers Perspective

Deepika Jhamb and Ravi Kiran

School of Management & Social Sciences,
Thapar University, Patiala, India

Abstract: This present study is an attempt to understand the relationship between the choice of retail formats, based on products attributes, store attributes, consumers' demography and retail marketing strategies. The outcome of the study reveals that consumers' choice for modern retail formats vary as their income level increases. Young consumers' are more inclined to shop from modern retail formats as compared to older ones. Consumers' prefer modern retail formats due to its significant product attributes like improved quality, variety of brands and assortment of merchandise and store attributes like parking facility, trained sales personnel and complete security. The retention strategies, promotional strategies, growth and improvement strategies, pricing strategies and competitive strategies are the major contributors for the growth of organized retailing and play an important role in enhancing the sales of retail formats. Further, the study helps in designing a framework for choice of modern retail formats from Consumers' and Retailers' Perspective.

Key words: Retail formats • Consumers' • Retailers' • Demography • Attributes • Strategies

INTRODUCTION

The Indian retail industry has strong linkages with the economic growth and development of the economy. Liberalization of the economy, rise in per capita income, improved infrastructure, growing consumerism, retail attributes and effective marketing strategies of the retailers are the significant factors for the development of organized retail in India, [1-3]. India has been identified as the third most attractive retail destination' globally from among thirty emergent markets, [4] As per this report Indian retail market is worth about \$410 billion, out of this 5% of sales are through organized retail. Though the sale percentage of organized retail in India is less, but the modern retail formats are showing very interesting trends due to changing lifestyles of consumers. Indian consumer now prefers modern retail formats for shopping as it provides more value in form of improved quality, pleasant shopping environment, entertainment facilities, trial rooms for clothing products, return and exchange policies and competitive pricing, [5-7]. Customers are switching not only within formats but also across formats, [8]. There is a drastic change in the consumer spending patterns due

to the contribution of several demographic factors namely rapid income growth, increasing urbanization, growing young population, higher level of education etc., [9, 10]. Consumer spending has risen sharply as the younger population (more than 47% of the country is below the age of 25) has seen a significant increase in its disposable income, [11-13].

In this dynamic business environment, consumer behavior, trends and issues of retailing are undergoing a sea change. This demands marketing approaches to be altered accordingly. Kokatnur [14] and Satish and Raju [15] highlight that the organized market comprises of large players such as Future group, Pantaloon, Tata, RPG, Reliance, Trent, ITC, etc., having greater enforcement of taxation mechanisms and better labor law monitoring systems. They have an efficient supply chain management, with superior vendor relationships, quality customer service, efficient merchandizing and timely promotional campaigns. Though Indian retail is dominated by a large number of small retailers, the last decade has witnessed the entry of a number of organized retailers, opening stores in various modern formats in metros and other important cities. Due to rapid growth in retail sector,

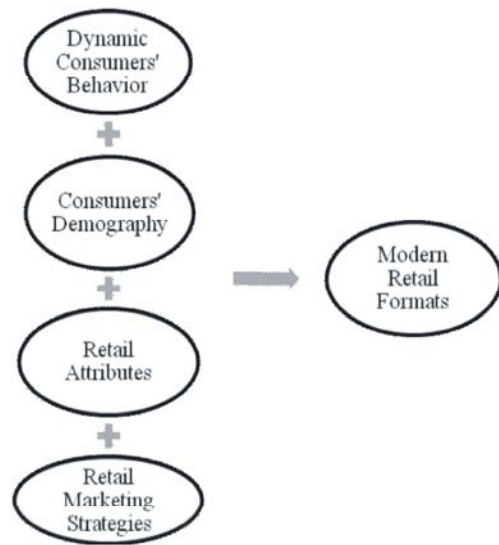


Fig. 1: Forces affecting Modern Retail Formats

global retailers like Wal-Mart, GAP, Tesco, J.C Penney, Sears and Carrefour are trying to establish themselves in the Indian market, [16, 17]. In fact, Wal-Mart has already opened their stores in partnership with Bharti in Indian market. In this competitive scenario, proper marketing strategies will hold the key, [18]. Indian retailers are also focusing upon different retail strategies, i.e., pricing, promotion, image improvement, competitive and retention strategies for enhancing the sales of their retail outlet.

In India, there is a need to go in for a study to identify the attributes of modern retail formats that attract consumers' to shop from the formats like malls, specialty stores, hyper/supermarkets, discount stores, convenience stores and department stores which this study tries to cover. The study also considered the impact of important demographic factors on consumers' preferences across modern retail format. While discussing about modern retail formats, the study seems incomplete without knowing the retailers perspective. So the study has also covered the marketing strategies adopted by retailers for enhancing the sales of their outlet. The present study has been taken with the following broad objectives:

- To study the impact of demographic factors (Income and age) on consumers' preferences towards different modern retail formats.
- To identify the product and store attributes that influence consumers to purchase from modern retail formats.
- To identify the important marketing strategies adopted by retailers.

Literature Review

Consumers' Perspective: Gupta [19] highlighted that last decade has witnessed a change in Indian consumer behavior. Availability of large assortment of major products is leaving an impact on consumption and consumption structure of Indian consumers. The consumer is no longer shopping from the local market; rather the place of shopping has shifted to the stores in malls. Malls are also towards catering to the younger population segments, [20, 21]. Moschis [22] is of the view that shopping behavior of the consumer varies according to their age. Moreover shopping behavior of younger consumers' is focused towards seeking entertainment, while older consumers focus on convenience and leisure, [21]. According to Mishra [23] India is currently in the second phase of evolution, that is, consumer demand organized formats. Mishra [3] further expose that mall space, demography, rising young population, availability of brands, rising retail finance, changing lifestyle, modern retail formats and foreign direct investment are the strengths and opportunities for modern retail model. Arshad and Hisam [2] and Kaur and Singh [11] highlighting the prospects of retailing in India opined that 47% of India's population is under the age of 25 and this will further increase to 55% by 2015 and this young population will immensely contribute to the growth of the retail sector in the country. According to the literature review, the proposed hypotheses are:

- H1:** Income of consumer is positively related with shopping from modern retail formats.
- H2:** Young consumers prefer to shop from modern retail formats.

Herpen and Pieters [24] identify that the attribute-approach captures consumer's perception of assortment variety better than the product-based approach and that it offers new insights into assortment variety. Popkowski and. [25] observed that the changing retail structure has provided the consumers with more options in the form of formats and services such as large variety of products, quality products and less travel time, etc. Urbonavicius and Ivanauskas [26] study is based on evaluation of image attributes importance for customers. The authors illustrates that buyers indicated a number of image attributes of multiple retailers, which are important for them and make impact on store selection. Some image attributes are most important than others and they include product quality, product assortment variety and product prices. Lather and Kaur [27] study uncovered six main indicators: namely, price, sales personnel, quality of

merchandise, assortment of merchandise, advertising services and convenience services that play key role for retailers in choosing the type of retail formats that may help them to cope up with the changing preferences of consumers. The study by Jackson and [28] demonstrates that consumer choice between stores can be understood in terms of accessibility and convenience, whereas choice within stores involves notions of value, price and quality. The study by Tendai and Crispen [29] investigates the influence of in-store shopping environment on impulsive buying among consumers. In-store background music, store display, scent, in-store promotions, prices, shop cleanliness, shop density or congestion and store personnel are the major factors for in-store shopping environment. Accordingly the proposed hypotheses are:

- H3:** Core product attributes like quality, branding, assortment may be more important indicators of shopping from modern retail formats.
- H4:** Shopping experience enhancers like parking facility, children play area, shopping convenience may be more important than in-store shopping environment.

Any research on retailing should cover not only consumers' perspective, but retailers' perspective as well to get a holistic view. In case of consumers as has been depicted through literature review, demographic indicators like income and age along with product and store attributes are important indicators of consumers shopping behavior. It is equally imperative to understand how retailers have changed their strategies in view of emergence of modern retail formats.

Retailers' Perspective: Brennan and Lundsten [30] analyzed the impact of large discount stores on small US towns, reasons for shopping and retailer strategies and found that consumers shop at discounters for low prices and large variety and specialty stores for the unique items they cannot find elsewhere. The study by Mittal and Mittal [31] suggests that the retailers marketing strategy will have to take into account two sets of attributes: i) loyalty drivers and ii) shopping experience enhancers. For apparel shopping the loyalty drivers are attractive merchandise mix, sales promotions, price and recommendation/relationship whereas the shopping experience enhancers are store reputation/advertisements, temperature (air conditioning), return/guarantee and ambient conditions. Dalwadi and [32] emphasizes that the product range, store layout, shopping convenience,

promotional schemes, competitive pricing, customer service, employee behavior and store ambience significantly influence the customers. The study also provides crucial insights to people in organized retail business by identifying important variables like i) courteous staff members, ii) customer attention, iii) free gifts and discounts, iv) comfort and elegance, v) proximity, vi) variety, vii) speedy service, viii) assurance that must be considered while designing their operations. Kokatnur [14] is of the view that malls, supermarkets and hypermarkets are growing rapidly adopting aggressive strategies to attract customers. These strategies in turn affect the existing small players. The purpose of the study is to analyze the impact of new retail formats on traditional/unorganized retailers' strategies. The results highlight that service and promotional strategies including personal selling, are the major strategies affecting unorganized players. Service and technology up-gradation are the major strategies adopted by small players to retain customers.

According to Reichheld and Scheffer [33] and Gupta [34] retention of existing customers is five times more profitable than adding new ones. The results indicate that customer's perceived value is an important indicator of customers' continued intention and so are the loyalty incentives provided by the store. Customers value convenience more than enjoyment. Organized retailers can increase customer retention by focusing their strategies in making customer experience more value and convenience. Grewal [35] focuses on the role of macro factors in the retail environment and how they can shape customer experiences and behaviors. Several ways (e.g., promotion, price, merchandise, private label brands, supply chain and location) to deliver a superior customer experience are identified which should result in higher customer satisfaction, more frequent shopping visits, larger wallet shares and higher profits. Ghosh *et al.* [13] recommends the various strategies for retailers in designing their outlets that would meet the expectations of shoppers and thus motivate them towards store patronage decisions. The outcomes of the study reveal that cross-merchandise, private-label brands, fun and entertainment, effective sales personnel and technology adoption are the strategies recommended for retailers. Accordingly the proposed hypothesis is:

- H5:** Retention strategies and promotional strategies are more important than other marketing strategies used by retailers.

Research Design & Methodology: The present study is descriptive in approach based upon primary data. Stratified random sampling method has been used for the study. Two self-structured questionnaires have been employed for collecting the data from urban consumers and retailers of Punjab. The questionnaire has been tested for reliability and content validity. Data has been collected from approached 500 urban consumers' from major cities of Punjab, i.e., Amritsar, Jalandhar, Mohali, Patiala and Ludhiana. The overall reliability of the consumers' questionnaire as depicted by Cronbach alpha is 0.936 and the reliability score of retailers' questionnaire is 0.843. For collecting the data from retailers, Questionnaires were distributed to 120 retailers of Punjab and 62 duly filled questionnaires complete in all aspects have been taken for analysis. The study has used the descriptive statistics, factor analysis and regression analysis for analyzing the data.

RESULTS AND DISCUSSION

Consumers' Statistics: The results as depicted in (Table: 1) show that; consumers in the category of no tax payers prefer to shop from discount stores and convenience stores. Low tax payer consumers having income between 2-5 Lakh prefer to shop from Malls and convenience store. On the other hand, the high tax payer consumers having income of more than 5 Lakh prefer malls and specialty store. As the income increases there is a tendency to buy more from malls. Next preferred choice is specialty store. Thus the H1: income of consumers is positively related with shopping from modern retail formats has been accepted.

The results show that young consumers' and adult consumers' between the age group of 18-30 and 31-45 prefer malls and specialty store for shopping purposes. There is not much difference in consumer preferences between first two age groups. On the other hand, mature consumers (>45) has different preferences for shopping from the emerging retail formats as they prefer convenience store and department stores. The overall results show that consumers prefer malls (4.25 mean score) followed by specialty store (3.82 mean score) and hyper/supermarkets (3.52 mean score). It can be inferred that young consumers prefer to shop from modern retail formats. Thus the H2: young consumers prefer to shop from modern retail formats has been accepted.

After identifying the impact of income and age on consumers' preferences across different modern retail formats, the study tried to identify the product and store attributes that influence consumers' to shop from modern retail formats. Factor analysis has been applied for both product and store attributes to recognize the important factors covering different attributes. Factor analysis on product attributes helped in classifying items into three factors namely,

- Core product attributes
 - Secondary product attributes
 - Supplementary product attributes
- These three factors explain 68.30 percent of total variance. Core product attributes emerged as an important factor. This factor includes improved quality (.828), variety of brands (.828), assortment of merchandise (.789) and reasonable price (.584) explains 25.656% variance.

Table 1: Impact of household income on consumers preferences across different retail formats

Modern Retail Formats/ Household Income (per year)	No tax payers		Low tax payers		High tax payers		Total	
	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.
Malls	3.14	1.64	3.91	1.94	4.71	1.57	4.25	1.82
Specialty stores	3.41	1.68	3.82	1.60	3.86	1.59	3.82	1.60
Convenience store	3.45	1.92	3.84	1.82	2.75	1.41	3.31	1.73
Discount stores	4.95	1.70	3.16	1.53	3.43	1.32	3.28	1.45
Hyper/Super markets	2.73	1.03	3.52	1.42	3.40	1.56	3.52	1.50
Department stores	3.32	1.76	2.87	1.61	2.85	1.94	2.88	1.78

Table 2: Impact of age on consumers preferences across different retail formats

Modern Retail Formats/Age group	Young Consumers		Adult consumers		Mature consumers		Total	
	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.
Malls	4.60	1.62	4.47	1.43	1.70	1.72	4.25	1.82
Specialty stores	3.65	1.72	4.62	1.26	3.09	0.45	3.82	1.60
Convenience store	2.85	1.67	3.50	1.15	5.63	1.01	3.31	1.73
Discount stores	3.51	1.52	3.12	1.23	2.26	0.81	3.28	1.45
Hyper/Super markets	3.31	1.33	3.52	1.86	4.76	0.75	3.52	1.50
Department stores	3.18	1.79	1.76	1.52	3.56	1.08	2.88	1.78

Table 3: Product attributes

Product Attributes/ Factor	Core product attributes	Secondary product attributes	Supplementary product attributes
1.Improved quality	.828		
2.Variety of brands	.828		
3.Assortment of merchandise	.789		
4. Reasonable price	.584		
Eigen Value	2.566		
% of variance	25.656		
Cumulative Variance	25.656		
5. Proper display of products		.759	
6. Warrantee of products		.747	
7. Bundling offers		.737	
8. Easy Availability of products		.644	
Eigen Value		2.412	
% of variance		24.120	
Cumulative Variance		49.775	
9. Proper packaging			.868
10. Exchange facilities			.832
Eigen Value			1.853
% of variance			18.526
Cumulative Variance			68.301

Table 4: Store attributes

Store Attributes/Factor	Shopping experience enhancer attributes	Store environment attributes
1. Good Parking facility	.796	
2. Trained Sales personnel	.792	
3.Complete Security	.702	
4. Children play area	.697	
5. Nice in-store promotions	.696	
6. Convenient shopping hours	.639	
Eigen Value	3.643	
% of variance	36.429	
Cumulative Variance	36.429	
7. Adequate dressing rooms		.834
8. Cleanliness of store		.792
9. Pleasant ambience		.634
10. Better location		.554
Eigen Value		2.301
% of variance		23.007
Cumulative Variance		59.436

- Secondary product attributes has emerged as second most important factor accounting 24.120% of total variance. The major elements that consist of this factor are proper display of products (.759), warrantee of products (.747), bundling offers (.737) and easy Availability of products (.644).
- The supplementary product attributes has been recognized as third important factor that account for 18.526% variance. The major items comprising this factor includes product Packaging (.868) and exchange facilities (.832).

Thus the proposed H3: Core product attributes like quality, branding, assortment may be more important indicators of shopping from modern retail formats has been accepted.

Factor analysis for store attributes helped in classifying items into the following two factors:

- Shopping experience enhancer attributes
- Store environment attributes

These two factors account for 59.436% of total variance.

- As given results Table 8 highlights that Shopping experience enhancers attribute has emerged as a most important factor contributing to store attributes and it accounts 36.429% of variance.
- Store environment attributes are the second factor that explains 23.007 % variance. The items covering in these factors are adequate dressing rooms (.834),

Cleanliness of store (.792), pleasant ambience (.634) and better location (.554). Here adequate dressing rooms and cleanliness of store had higher loadings in relation to ambience and location.

The next hypothesis H4: Shopping experience enhancers like parking facility, children play area, shopping convenience may be more important than in-store shopping environment has been accepted.

Retailers' Statistics: Based upon the literature review, twenty retail marketing strategies have been taken up for the analysis. Factor analysis was applied on the twenty marketing strategies of retailers' to reduce the number of variables. Factor analysis on retailers' marketing strategies helped in classifying these twenty items into five basic strategies viz.

- Retention strategies
 - Promotional strategies
 - Image Improvement strategies
 - Pricing strategies
 - Competitive strategies
- These five factors account for 77.64% of total variance. Retention strategy that emerged as an important factor explaining 24.790% of variation includes understanding the customers (.936), customer delight (.917), store image (.804), better environment (.765), attractive merchandising (.756), loyalty programs (.554) and customized technology (.551). Obviously adding new customer involves higher cost than retention of the existing one. Retailers of Punjab showed a preference for this strategy as compared to other competitive strategies.

Table 1: Retailers' marketing strategies

Marketing Strategies/Factor	Retention Strategies	Promotional Strategies	Image Improvement strategies	Pricing Strategies	Competitive Strategies
1. Understanding the customers	.936				
2. Customer delight	.917				
3. Store image	.804				
4. Better environment	.765				
5. Attractive merchandising	.756				
6. Loyalty programs	.554				
7. Customized technology	.551				
Eigen Value	4.958				
% of variance	24.790				
Cumulative Variance	24.790				
8. Customer segmentation		.880			
9. Personal selling		.827			
10. Advertisement		.771			
11. Entertainment facilities		.717			
12. Private label brands		.593			
13. After sales services		.557			
Eigen Value		3.922			
% of variance		19.612			
Cumulative Variance		44.402			
14. Franchise/joint venture			.828		
15. Training of sales personnel			.577		
Eigen Value			2.655		
% of variance			13.274		
Cumulative Variance			57.675		
16. Free gifts				.801	
17. Discount options				.783	
18. Festival offers				.719	
Eigen Value				2.219	
% of variance				11.095	
Cumulative Variance				68.771	
19. Competitive pricing					.873
20. Public relations					.619
Eigen Value					1.774
% of variance					8.871
Cumulative Variance					77.642

Table 2: Regression Model

Variable	B	SE B	Beta	T	P
(Constant)	4.355	.051		85.193	.000
Promotional strategies	.449	.052	.567	8.710	.000
Retention strategies	.415	.052	.525	8.058	.000
Competitive strategies	.226	.052	.286	4.394	.000
Growth and improvement strategies	-.200	.052	-.253	-3.886	.000
Pricing strategies	.110	.052	.139	2.135	.037

Notes: $R^2 = .762$, Adjusted $R^2 = .741$, S.E. for Regression = .402, DW = 2.093, F statistics = 35.951

Significance (F statistics) < .001 Dependent Variable: Sales

- Promotional strategy has emerged as second important strategy accounting for total variance of 19.612%. The major components of this strategy are: customer segmentation (.880), personal selling (.827), advertisement (.771), entertainment facilities (.771), private label brands (.593) and after sale services (.557).
- Image Improvement strategy has been recognized next in importance accounting for 13.724% variance. The items comprising this factor include franchise/joint venture (.828) and training of sales personnel (.577).
- Pricing strategies account for 11.095% variance. Free gifts (.801), discount options (.783) and festival offers (.719) are the various items included in this strategy.
- Competitive strategy has been recognized as the last factor which accounts for 8.871% of variance and the items included in this factor are competitive pricing .873 and public relations (.619).

Sale is an important factor for any business. Thus using sales as a dependent variable and using these five strategies as an independent variable, step-wise regression analysis has been used to find out the important predictors of the model. The results again support that the important predictors of sales of emerging retail formats are also promotional and retention strategies.

The results of the step-wise regression analysis depict that predictors of the model are: promotional strategies; retention strategies; selling strategies; growth and improvement strategies and pricing strategies. These five variables explain 74.1 percent of variation. Sales of the retail outlet are directly related with promotional strategies as it scores highest B value (.449) followed by retention strategies (.415) and selling strategies (.226). Promotional strategies emerged as the most important strategy of retailers and this factor includes various items, i.e., customer segmentation, personal selling, advertisement, entertainment facilities,

private label brands and after sales services. Retention strategy is the second important factor which includes items, i.e., understanding the customers, customer delight, store image, better environment, attractive merchandising, loyalty programs and customized technology. On the other hand, growth and improvement strategies are depicting a negative association with sales as it scores negative beta value (-.200). ANOVA results depict that $F = 35.95$, ($p < .001$) is significant and thus the model is good.

With the help of factor analysis and regression model on marketing strategies, the hypothesis H5: Retention strategies and promotional strategies are more important than other marketing strategies used by retailers is also accepted.

On the basis of the results of the present study, a framework has been designed as depicted in Figure 2. It shows the relationship between modern retail formats, its attributes, changing preferences of consumers' across these retail formats and the marketing strategies followed by the retailers' for effectiveness and enhancing the sales of the retail outlet. The framework demonstrates that the choice of modern retail formats like malls, specialty stores, hyper/Supermarket is influenced with the dynamic consumers' demography, product & store attributes and attractive marketing strategies of retailers'. The findings of consumers' demography (income and age as an important determinants for choice of store) are supported by earlier researchers like Arshad and Hisam [2]; Aggarwal [1]; Kaur and Singh [11]; Myers and Lumbers, [21]; Srivastava (2008); CII report (2008); Mishra [5]; Kuruvilla *et al.* (2008); Dash *et al.* (2009); Goyal and Aggarwal (2009); Ghosh *et al.* [13], Hino (2010) and Ali and Kapoor (2010). Product attributes and store attributes of retailing also put significant impact while choosing a retail format. The outcome of previous researchers like Herper and Pieters [24]; Popkowski *et al.* [25]; Thang *et al.* (2003); Gupta [19]; Urbonavicius and Ivanauskas [26]; Jackson [28] Gopal (2007); Jain and Bagdare [12] and Jacobs *et al.* [36]. (2010) also supported that product

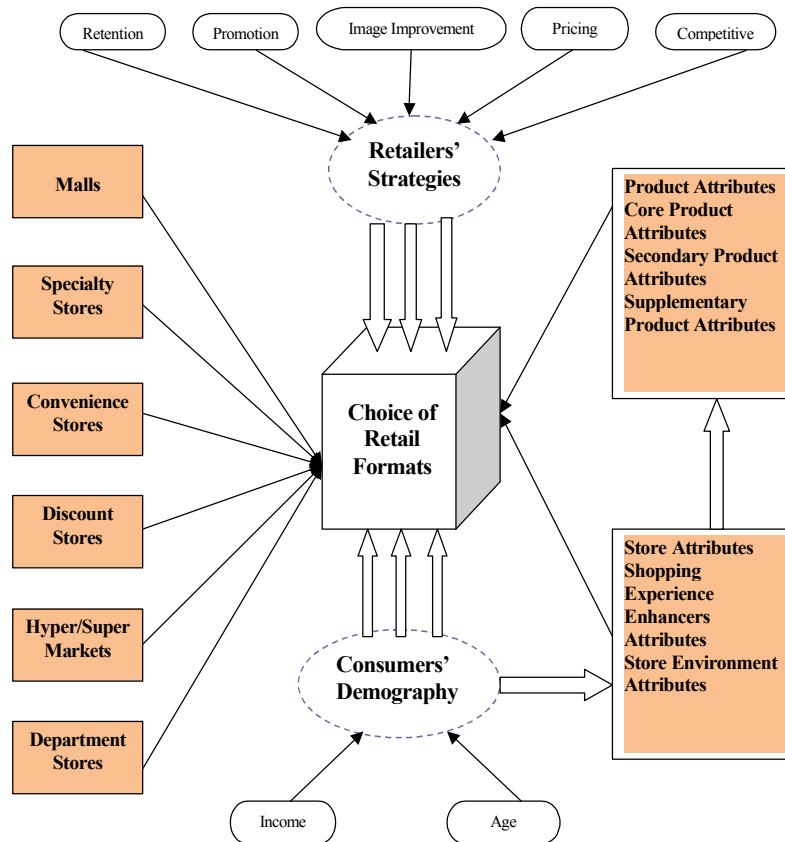


Fig. 2: A framework of Consumers' and Retailers' Perspective for Modern Retail Formats

attributes and store attributes significantly influence the choice of retail outlet. Further the framework also represents the important marketing strategies of retailers that play an important role in enhancing the sales of retail formats. The earlier researchers like Reichheld and Schefter [33]; Brennan and Lundsten [30]; Goldman (2001); Levy *et al* (2004); Mittal and Mittal [31]; Koca and Bohlmann (2008); Kokatnur [14]; Gupta [34]; Tender and Crispin [29]; Grewal [35]; Dalwadi *et al.* [32]; Fam *et al* (2010) and Shih (2010) are also favoring positively to these strategies.

CONCLUSION

Understanding the changing consumers' behavior towards shopping and the significance of retailers' strategies are important to know the emerging trends in modern retail formats. Results of the present study are indicative of the fact that there is a significant relationship between modern retail formats, its attributes, changing preferences of consumers' across these retail formats and the marketing strategies followed by the retailers' for effectiveness and enhancing the sales of the retail outlet.

The results highlight that young consumers and high tax payers prefer malls and specialty stores more for shopping purposes. On the other hand, older consumers and no tax payers have different preferences for shopping from the modern retail formats as they prefer Convenience store, discount stores and department stores. Product attributes and store attributes are the important drivers influencing consumers' to visit these retail formats. The results reveal that the trends toward modern retail formats are changing and consumers prefer modern retail formats due to its significant product attributes like improved quality and variety of brands and store attributes which enhance the shopping experience of consumers like good parking facility and trained sales personnel. The findings further support that the marketing strategies of retailers' are very important tool for improving the value of retail business and enhancing the sales of retail outlet. Strategies of retailers' like retention strategies (understanding the customers, customer delight, store image, better environment, attractive merchandising, loyalty programs and customized technology); promotional strategies (customer segmentation, personal selling, advertisement,

entertainment facilities, private label brands and after Sale services); image improvement strategies (franchise/joint venture and training of sales personnel); pricing strategies (free gifts, discount options and festival offers) and competitive strategies (competitive pricing and public relations) are directly contributing to the growth of modern retail formats in India.

REFERENCES

1. Aggarwal, V., 2008. The Era of Retail Revolution: Contribution to Economy in Research in Management and Technology. Eds., Aneet and Ramanjeet Singh, Deep and Deep Publications Pvt. Ltd., pp: 429-442.
2. Arshad, S.A. and M.W. Hisam, 2008. Issues in Retailing. Eds. Aneet and Ramanjeet Singh, Deep and Deep Publications Pvt. Ltd., pp: 109-118.
3. Mishra, S., 2008. New Retail Models in India: Strategic Perspective Analysis. J. Marketing & Communication, 4(2): 39-47.
4. Kearney, A.T., 2010. Expanding opportunities for global retailers, Global Retail Development Index, No. 3M ATK.0610.136.
5. Kotler, P., 2006. Marketing Management, Prentice Hall of India Private Limited, New Delhi.
6. Sinha, P.K. and D.P. Uniyal, 2007. Managing Retailing. Oxford University Press, New Delhi.
7. Jasola, M., 2007. Emerging Trends in Retail Sector. J. IMS Group, 4(2): 22-28.
8. Anand, K.S. and P.K. Sinha, 2009. Store format choice in an evolving market: role of affect, cognition and involvement. International Review of Retail, Distribution and Consumer Research, 19(5): 505-534.
9. Swar, B.N., 2007. Challenges and Opportunities of Organized Retailing in India. J. IMS Group, 4(2): 53-61.
10. Talwar, S.L., 2010. Organized Retail in Northern and Western States. Retailer Magazine, 5(7).
11. Kaur, P. and R. Singh, 2007. Uncovering retail shopping motives of Indian youth. Young Consumers, 8(2): 128-138.
12. Jain, R. and S. Bagdare, 2009. Determinants of Customer Experience in New Format Retail Stores. J. Marketing & Communication, 5(2): 34-44.
13. Ghosh, P., V. Tripathi and A. Kumar, 2010. Customer expectations of store attributes: A study of organized retail outlets in India. J. Retail & Leisure Property, 9(1): 75-87.
14. Kokatnur, S.S., 2009. Impact of Supermarkets on Marketing Strategies of Small Stores. The IUP J. Management Research, VIII(8): 78-90.
15. Satish, D. and V. Raju, 2010. The Growth of Indian Retail Industry. Advances in Management, 3(7): 15-19.
16. Bhardwaj, R.K. and U. Makkar, 2007. Retail Revolution- Emerging Challenges and Issues. J. IMS Group, 4(2): 9-12.
17. Halepete, J., K.V. Seshadri and S.C. Park, 2008. Wal-Mart in India: a success or failure? International J. Retail and Distribution Management, 36(9): 701-713.
18. Gupta, D.D., 2007. Retailing in India and the Role of the Marketing Mix. European Retail Digest, 53: 17-20.
19. Gupta, M., 2004. Brand Position of General Store from Consumer's Perspective- A comparative Study on Departmental Store and Traditional Shop. In the Proceedings of the 2004 IPR Conference, Thapar University, Patiala, pp: 25-26.
20. Barak, B., 1998. Cognitive age: a new multidimensional approach to measuring age identity. International J. Aging and Human Development, 25(2): 109-127.
21. Myers, H. and M. Lumbers, 2008. Understanding older shoppers: a phenomenological investigation. J. Consumer Marketing, 25(5): 294-301.
22. Moschis, G.P., 2003. Marketing to older adults: an updated overview of present knowledge and practice. J. Consumer Marketing, 20(6): 516-525.
23. Mishra, M.S., 2007. The consumption pattern of Indian Consumers: choice between traditional and organized Retail. <http://ssrn.com/abstract=994238>.
24. Herpen, E.V. and R. Pieters, 2000. Assortment Variety: Attribute -- Versus Product Based. Available at SSRN: <http://ssrn.com/abstract=246956>.
25. Popkowski, L., T.L. Peter and H. Timmermans, 2001. Experimental choice analysis of shopping strategies. J. Retailing, 77(4): 493-509.
26. Urbonavicius, S. and R. Ivanauskas, 2005. Evaluation of multiple retailers' market positions on the basis of image attributes measurement. J. Business Economics and Management, VI(4): 196-206.
27. Lather, A.S. and T. Kaur, 2006. Shopping Malls: New Retail Formats keeping pace with the shoppers' mood. The journal of Indian Management and Strategy, 11(4).
28. Jackson, V., S. Stoel and A. Brantley, 2011. Mall attributes and shopping value: Differences by gender and generational cohort. J. Retailing and Consumer Services, 18(5): 1-9.

29. Tendai, M. and C. Crispen, 2009. In-store shopping environment and impulsive buying. *African J. Marketing Management*, 1(4): 102-108.
30. Brennan, D.P. and L. Lundsten, 2000. Impacts of Large Discount Stores on Small US Towns: Reasons for Shopping and Retailer Strategies. *International J. Retail and Distribution Management*, 28(45): 155-161.
31. Mittal, A. and R. Mittal, 2008. Store Choice in the Emerging Indian Apparel Retail Market: An Empirical Analysis. *IBSU Scientific J.*, 2(2): 21-46.
32. Dalwadi, R., H.S. Rathod and A. Patel, 2010. Key Retail Store Attributes Determining Consumers' Perceptions: An Empirical Study of Consumers of Retail Stores Located in Ahmadabad (Gujarat). *SIES J. Management*, 7(1): 20-34.
33. Reichheld, F. and P. Scheffer, 2000. E-loyalty. *Harvard Business Review*, 78(4): 105-113.
34. Gupta, S., K., Jain and D. Jain, 2009. Retention Strategies for Organized Retailers in Semi-Urban Markets. *ICFAI University J. Marketing and Management*, VIII (2): 24-37.
35. Grewal, D., M. Levy and V. Kumar, 2009. Customer Experience Management in Retailing: An Organizing Framework. *J. Retailing*, 85(1): 1-14.
36. Jacobs, S., D.V., Merwe, E. Lomard and N. Kruger, 2010. Exploring consumers' preferences with regard to department and specialist food stores. *International J. Consumer Studies*, 34: 169-178.