



INDIA, CHINA AND AMERICA INSTITUTE  
1549 CLAIRMONT ROAD, SUITE 202 • DECATUR, GA 30033 USA  
WWW.ICAINSTITUTE.ORG

# A Strategic Framework for Consumer Preferences towards Emerging Retail Formats

Ravi Kiran & Deepika Jhamb

*Journal of Emerging Knowledge on Emerging Markets*  
Volume 3  
November 2011

# A Strategic Framework for Consumer Preferences towards Emerging Retail Formats

**Ravi Kiran**  
Thapar University

**Deepika Jhamb**  
Thapar University

*Journal of Emerging Knowledge on Emerging Markets*  
Volume 3  
November 2011

**R**etailing is one of the largest industries in India and one of the biggest sources of employment in the country. Retail sales in India amount to US\$180 billion and account for 10-11% of gross domestic product. The Indian retail market has around 14 million outlets and has the largest retail outlet possibilities in the world, (Sinha and Uniyal, 2007). The retail industry in India is largely unorganized and predominantly consists of small, independent, self-managed shops. However the retail sector in India is witnessing a huge revamping exercise as the traditional retailers are making way for new



formats. These modern retail formats provide a wide variety of products and services to customers and offer an ideal shopping experience with an amalgamation of product, entertainment and service all under a single roof. The emerging retail formats that are considered in the present study are.

- i. **Malls:** Malls range from 60,000 sq ft to 7, 00,000 sq ft, are the largest form of organized retailing today. These lend an ideal shopping experience with an amalgamation of product, service and entertainment; all under a common roof.
- ii. **Convenience Stores:** These are relatively small stores located near residential areas and open for long hours for all seven days a week. These carry a limited line of high-turnover convenience products and fill an important consumer need. People are willing to pay for the convenience.
- iii. **Department Stores:** Department Stores are another type of emerging formats and these carry several product lines- typically clothing, home furnishings and household goods- with each line operated as a separate department managed by specialist buyers or merchandisers.
- iv. **Hypermarkets/Supermarkets:** Hypermarkets and supermarkets are the latest formats located in or near residential high streets. Hypermarkets carry a product range varying from foods, home-ware, appliances, furniture, sports, toys and clothing and supermarkets are large self service outlets, catering to varied shopper needs and mainly focus on food and grocery and personal sales.
- v. **Discount Stores:** Consumers preferring to pay a low price can visit the discount stores or factory outlets, which offer discounts on the MRP, as they sell in bulk and have higher economies of scale.
- vi. **Specialty Stores:** These stores especially cater to consumers who are looking for assorted brands at one store for instance: apparel stores, sporting goods stores, furniture stores and book stores are some of the examples of specialty stores. (Sinha and Kar, 2007, Kotler, 2006)

The modern Indian consumer is seeking more value in the forms of consistent availability, improved quality, pleasant shopping environment, financing options, trial rooms for clothing products, return and exchange policies and competitive pricing. This has created a rapid growing opportunity for organized, modern retail formats to emerge in recent years and grow at a fast pace.

According to Swar (2007), several demographic indicators show favorable trends for the growth of organized trade in India. These are: i) **Rapid income growth:** consumers have a greater ability to spend, ii) **Increasing Urbanization:** larger urban population that value convenience, coupled with the higher propensity of the urban consumers to spend, iii) **Growing young population:** growth of the post-liberalization maturing population, with the attitude and willingness to spend and iv) **Spend now vs. save earlier:** consumers are willing to borrow for present consumption.

India has witnessed a fast pace of retail development over the last few years. Customer taste and preferences are changing leading to radical transformation in lifestyles and spending patterns which in turn is giving rise to new business opportunities. There is a change being observed in the shopping pattern of customers, which has resulted in the emergence of big retail chains in most metros; mini metros and towns.

**Table 1: Share of Organized Retail in Total Market**

Share of Organized Retail to Total Market	% Organized			
	2004	2005	2006	2007
<b>Retail Segments</b>				
Clothing, Textiles and Fashion Accessories	13.60%	15.80%	18.90%	22.70%
Jewelery	2%	2.30%	2.80%	3.30%
Watches	39.60%	43.50%	45.60%	48.90%
Footwear	25.00%	30.30%	37.80%	48.40%
Health and Beauty Care Services	6.00%	7.60%	10.60%	14.30%
Pharmaceuticals	1.80%	2.20%	2.6%	3.20%
Consumer Durables, Home appliances and Equipments	7.80%	8.80%	10.40%	12.30%
Mobile Handsets, Accessories and Services	6.50%	7.00%	8.00%	9.90%
Furnishings, Utensils, Furniture- Home and Office	6.70%	7.60%	9.10%	11.00%
Food and Grocery	0.50%	0.60%	0.80%	1.10%
Out of Home Food (Catering) Services	5.70%	5.80%	6.90%	8.00%
Books, Music and Gifts	9.80%	11.70%	12.60%	13.40%
Entertainment	2.60%	3.30%	4.10%	5.30%
<b>Total</b>	<b>3%</b>	<b>3.60%</b>	<b>4.60%</b>	<b>5.90%</b>

Source: India-retail-report-2009



Swar further expresses that due to rapid growth in retail sector, global retailers like Wal-Mart, GAP, Tesco, J.C Penney, Sears and Carrefour are trying to establish themselves in the Indian market. In fact, Wal-Mart and TESCO have already opened their stores in partnership with Bharti and TATA in Indian market. Having emerged as the world's most attractive market for global retailers, India still faces alarming issues that pose a serious hurdle to the growth opportunity that the retail industry promises for the country's economic progress. These issues include: underdeveloped supply chain capabilities, inadequate utilities, infrastructure, real estate, taxation challenges, and limited consumer insight. These issues are somewhat universally experienced by retailers in India and need to be addressed to enable prosperity in this sector. In the changing retail environment, understanding the psyche of customer is critical to success in retailing. In India, there is a need to go in for a study to identify the winning format suited to different segments.

### **Growth of Organized Retail in Year 2009-2010**

According to Talwar (2010), during the past decade, retail industries have built up strong lifestyle brands, positioning themselves to cater to the tastes and preferences of their consumers and utilizing the increasing disposable income of the end-users. With the economy recovering faster than anticipated, there is a drastic change in the consumer spending patterns and, for India, the year 2010 is the beginning of a pivotal decade of how much development will take place in the next ten years. It is expected that the country will continue to accelerate its GDP growth and will sustain a GDP growth of about 9.6% by 2020. India is housing about 1.30 billion people and the per capita income of every Indian will double to an average of 8%. The number of middle class households will increase from 120 million to 170 million with the addition of 50 million people earning US\$ 1692 to US\$ 22,556 a year.

Talwar opines that India's overall retail sector is expected to rise to US\$ 833 billion by 2013 and to US\$ 1.3 trillion by 2018, at a compound annual growth rate (CAGR) of 10%, said a report. As a democratic country with high growth rates, consumer spending has risen sharply as the youth population (more than 33% of the country is below the age of 15) has seen a significant increase in its disposable income. Consumer spending rose an impressive 75% in the past four years alone. Organized retail, which accounts for nearly 5% of the overall retail market, is likely to touch US\$13 billion by 2010 end. Retail consumption trends remained upbeat in both rural and urban households in the last quarter of 2009-10. All the top retailers, such as Pantaloon, Shoppers Stop, More and Reliance Retail have chalked out expansion plans as illustrated in table- 2. It is estimated that by December 2010, 25 million sq ft (approx) of new retail space will be developed countrywide, mainly in big cities and lucrative tier II cities, which is 50% more than what was developed in the last year.

**Table- 2: Major expansion plan of retailers**

Company	Format/ Vertical	No. of stores	Deadline
Big Bazaar	Hypermarket	350	-
KB's Fair Price	Discount Store	900	-
Shopper's Stop	Department Store	18	2012
Reliance Jewels	Gems & Jewellery	15	2012
Gloria Jean's Coffee	Food and Beverage	41	2011
Maishaa	Home improvement	50	2010
Major Brands	Fashion Brands	62	2011
Vision Express	Eyewear	700	2016-17
Sun Glass hut	Eyewear	30	2012

**Objective of the study:**

The present study has the following broad objectives:

- i. To identify the changes in consumer choices of emerging retail formats
- ii. To identify the major sectors of growth, and
- iii. To propose a framework for identifying the winning format suited to Indian consumers on the basis of demographic profile, product types and store attributes.

**Hypotheses of the study:**

- i. Age may be the more significant demographic variable to purchase from emerging formats.
- ii Income may be the more significant demographic variable to purchase from emerging formats.
- ii. Food and Grocery may be the fastest growing sector as compared to other sectors.
- iii. Consumers may prefer emerging retail formats due to variety and ambiance.
- iv. Malls and Supermarkets/Hypermarkets may be more preferred emerging retail formats as compared to others.



## Literature Review:

In this paper, the review of literature has been broadly categorized into three headings, namely:

- Overall retail scenario
- Attributes of retailing
- Consumer preference and choice of store

### Overall retail scenario

According to (Aggarwal, 2007) Indian retail industry stands second in terms of employment generation after agriculture. The total market in 2005 stood at US\$ 225 billion, accounting for about 9-10% of the country's GDP. The organized sector accounted for US\$ 7.9 billion (about 3.5% of the total revenue). The catalytic effects of retail on Indian economy highlighted in the study are: employment generation, growth of real estate, increase in disposable income, development of retail ancillary market etc. Moreover the growth of organized retail industry will increase jobs, income level, standard of living, along with providing better products and better shopping experience. The growth of retail industry from the most prevalent unorganized sector to an upcoming organized retail has given a new name to Indian economy and the name is "experience economy". Forty-seven percent of India's population is under the age of twenty which is predicted to increase to fifty-five percent by 2015. This younger population will have an immense impact on the growth of the retail sector in the country. Organized retail has a huge scope because of the vast market and the growing consciousness of the consumer about product, quality and service. The dynamics of the demographics, double income, urbanization and internet revolution are the factors contributing to retail growth in India, (Arshad *et al*, 2007). The study by Dash *et al*, (2009) revolves around the opportunities and challenges faced by organized retail players in Bangalore. The results of the study depict that competition faced by the unorganized sector is the biggest challenge for organized retailers. Inefficiency of distribution channels, internal logistical problem and retail shrinkage are other challenges faced by organized retailers. On the other hand growing middle class, large number of earning youth customers, increase in spending and India's booming economy are the opportunities for organized and unorganized retailers. According to India retail report (2009) liberalization of Indian economy and rationalization of business procedures have ensured a high economic growth for the manufacturing and retailing sectors. Healthy investment climate, retail revolution, retail market segments, growing shopping centers, malls, supermarkets and departmental stores are the major factors that have earned India the top spot among the favored retail

destination. Corporate giants such as Reliance, AV Birla, Tata, Godrej, Bharti, Mahindra, ITC, RPG, Pantaloon, Raheja and Wadia group are expected to invest close to US\$ 22.65 billion in retail over the next five years. These developments indicate that this is the right time to think of and invest in retail. In times of cut throat competition in the retail industry and saturation of domestic markets, retailers have been looking to expand internationally. Wal-Mart has announced a partnership with Bharti Enterprises in India. Although there is a large population in India, the diversity and heterogeneity of the Indian market is tremendously complex. The biggest challenge for Wal-Mart in India is the competition from organized and unorganized sector, different customer's mindset, and value-conscious shoppers. (Halepete, 2008)

Mishra (2008) has strategically analyzed the Indian retail industry. Organized retailing in most economies has typically passed through four distinct phases in its evolution cycle- new retail entrant driving growth, consumer demand organized formats, retailer strengthening backend system and retailers going global. India is currently in the second phase of evolution i.e. consumer demand organized formats. So the success of any retailer depends not only on the model but also on how they customize these models keeping in mind the taste and preferences of Indian consumers. The latest study by Satish and Raju (2010), points out that retail sector is at an inflexion point where the growth of organized retailing and growth in the consumption by the Indian population will take a higher growth trajectory. The Indian retail industry has strong linkages with the economic growth and development of the economy. The study throws light on the major Indian retailers which highly contribute to the retail sector in India and these are:

**Pantaloon** is one of the biggest retailers in India with more than 450 stores across the country. Pantaloon launched the country's first hypermarket, Big Bazaar, which has the following retail segments: food & grocery: big bazaar, food bazaar, home solutions: hometown, furniture, bazaar, collection-I, consumer electronics: e-zone, shoes: shoe factory, books, music & gifts: depot, health & beauty care: star, sitara, e-tailing: futurebazaar.com, entertainment: bowling co.

**Tata Group** is another major player in Indian retail industry with its subsidiary Trent, which operates Westside and Star India Bazaar. Established in 1998, it also acquired the largest book and music retailer in India, 'Landmark', in 2005. Trent owns over .04 million sq. ft retail space across the country.

**RPG Group** is one of the earlier entrants in the Indian retail market, when it came into food and grocery retailing in 1996 with its retail Food world stores. Later it also opened the pharmacy and beauty care outlets 'Health and Glow'.



**Reliance Group** is one of the biggest players in Indian retail industry. With more than 300 Reliance Fresh stores and Reliance Mart, these stores are quite popular in the Indian retail market. It is expecting to reach sales of US\$ 20.32 billion by 2010.

**AV Birla Group** has a strong presence in Indian apparel retailing. The brands like Louis Phillipe, Allen Solly, Van Heusen and Peter England are quite popular. It is also investing in other segments of retail. It will invest US\$ 1800-2030 million by 2010.

### Summary of overall retail scenario

The Summary of overall retail scenario as depicted in Table 2.1 highlight that India is considered as a growing market and there are a lot of opportunities available for investment in organized retailing in India. The major Indian retailers like Pantaloon, Tata group, RPG Group, Reliance group and AV Birla group are highly contributing to the retail sector in India.

### Attributes of retailing

Indian economy branding has emerged as an important marketing tool and brands play an important role in facing competition. Now the consumer has multiple options ranging from the shopkeeper to the most sophisticated supermarkets, departmental stores, plazas and malls which provide the latest and better quality products. The study by Gupta, 2004 is based on the data collected from the residents of Ghaziabad, a city with many malls and supermarket, and so was expected to be fashion and brand conscious. The results of the study show that people in Ghaziabad generally prefer to purchase and stock for a month rather than keep purchasing frequently. Department stores and wholesale shops emerge as consumers' first choice. However different categories of products are purchased from the different types of shops. As compared to Gupta 2004, study by Jasola (2007) highlights that malls, specialty stores, discount stores, department stores, hypermarkets, supermarkets, convenience stores and multi-brand outlets are the most preferred retail formats in India. In the organized sector, super-markets contribute to 30% of all food and grocery retail sales. The share of modern retail is likely to grow from its current 2% to 15-20% over the next decade. With the growth of malls, multiplexes and hypermarkets, the consumer is being exposed to a new kind of shopping experience and services that redefines the expectations from shopping. The Food and groceries; health and beauty; apparel; jewelry and consumer durables are the fastest growing categories of organized retailing. Currently, the fashion sector in India commands a lion's share in the organized retail pie. The discount stores emerged as "class-less stores" with consumers of all income levels shopping at these stores. Favorable demographic and psychographic changes relating to India's consumer class, international exposure, availability of products and brands communication are some of the

attributes that are driving the retail in India. The study by Shukla (2007) recommends that India will have to arrive at unique formats of retailing in order to tap the market.

The study by Ghosh and Tripathi (2010), attempts to analyze purchase pattern of customers towards organized retail outlets in terms of merchandise categories purchased, time spent within the store, number of merchandise purchased on each visit, stores switching behaviour and store attribute. The results of the study depict that the younger generation has greater tendency to visit organized retail outlets. The shoppers which remained within a store for at least two hours considered shopping to be a stress releaser and fun activity. The commonly purchased items from a retail outlet are garments followed by groceries, lifestyle products and household appliances. The study further reveals that customers in tier 2 and tier 3 cities evaluate a store on convenience and merchandise mix, store atmospheric and services. The purpose of the research by Jain and Bagdare (2009) is to review the concept of customer experience and identify its major determinants in context of new format retail stores by analyzing customer expectations. The study highlights that as compared to traditional stores, new format stores are pre-engineered retail outlets, characterized by well-designed layout, ambience, display, self-service, value added services, technology based operations and many more dimensions with modern outlook and practices. They seem to attract and influence young minds by satisfying both hedonic and utilitarian needs. Customer experience is governed by a range of demographic, psychographic, behavioural, sociocultural and other environmental factors.

### **Summary of Attributes of Retailing**

Summary of attributes of retailing depict that important attributes of emerging formats are: branding, the ambience of shopping malls and store assortment. The results of studies on store attributes highlight that in organized retailing food and groceries, health and beauty, apparel, jewelry and consumer durables are the leading sectors. Moreover new retail formats are characterized by well-designed layout, ambience, display, self-service, value added services, technology based operations and many more dimensions with modern outlook and practices.

### **Consumer Preferences and choice of store**

According to Mishra (2007) the Indian market has seen vast changes in political, economic and social environment which has a great impact on consumption. The study was conducted in seven major cities like Delhi, Chennai, Kolkata, Hyderabad, Bhubaneswar and Mumbai. These are the metropolitan cities. The study depicts that consumers buy essentially convenience goods with low level of risk from organized outlets and essential products of more involvement from traditional retailers. The hypermarkets, malls and supermarkets are the preferred kind of stores by consumers of organized retailing and these are preferred due to convenience and variety. Singh (2007) is of the view that production oriented market has been shifting towards consumer oriented market. Traditional consumption pattern has also been facing large-scale changes. The study points out that the degree of brand awareness of various food products among urban respondents is more in comparison to the rural



households. Post-graduate rural and urban respondents have high degree of brand awareness for many food products in comparison to other educational levels of the households. With an increase in income level, the household deviates from basic commodities to protein-vitamin rich commodities. Growth rate of modern retailing has increased in recent years because of growth in disposable income levels. Additionally, Indians have begun to prefer shopping at super markets due to higher standard of hygiene and attractive ambience.

Food retailers, health and beauty products, clothing and footwear, home furniture and household goods, durable goods and personal goods constitute a major component of the organized Indian retail sector. This study highlights certain hurdles that need to be removed for these sectors to flourish including: lack of FDI status, complexity of taxes, lack of proper infrastructure and high cost of real estate. The retail sector is bound to take big leaps in years to come (CII, 2008). Malls comprise of 90% of the total future retail development. A significant trend in the market is the development of a combination of retail and entertainment center. Malls with multiplexes such as cinema theaters, food courts and play places for children are becoming the key attractions for family outings. Household groceries; food and apparel are the key drivers in Indian retail industry (Srivastava, 2008). The study by (Tender and Crispen, 2009) investigates the influence of in-store shopping environment on impulsive buying among consumers. The result of the study shows that among poor consumers, economics factors such as cheaper prices, coupons and helpful shop assistants were more likely to influence impulsive buying. On the other hand, factors with an atmospheric effect such as music, fresh scent and ventilation may have only been important in helping to keep consumers longer in shops although they were unlikely to directly influence impulsive buying. The study by Goyal and Aggarwal (2009), examines the relative importance of the various products purchased at organized retail outlets and the choice of format, the consumer has when purchasing a product. The results of the study depict that food and grocery; clothing, apparels and accessories; catering services; health and beauty; pharmaceuticals, watches; mobile, accessories and services; books, music and gifts; foot ware and entertainment are the order of importance for various items for organized retailing. The most appropriate retail formats for various items are: food and grocery-supermarket; health and beauty care services-supermarket; clothing and apparels'-mall; books; music and gifts-convenience store and mall; catering services-mall; entertainment-mall; watches-hypermarket; pharmaceuticals-hypermarket; mobile, accessories & services-hypermarket; foot wares-departmental store.

According to Kaur and Singh (2007), youth are an important consuming class owing to time pressures in dual career families with high disposable incomes. This study enlightens the important dimensions of motivation for the youth when they shop. The results reveal that young consumers, interestingly, tend to shop not from a utilitarian perspective but from a hedonistic perspective. Their key indulgence includes getting product ideas or meeting friends. They also view shopping as a means of diversion to alleviate depression or break the monotony of daily routine. In addition to this, they also go shopping to have fun or just browse through the outlets. The latest study by Ali et al (2010) indicates the purchase

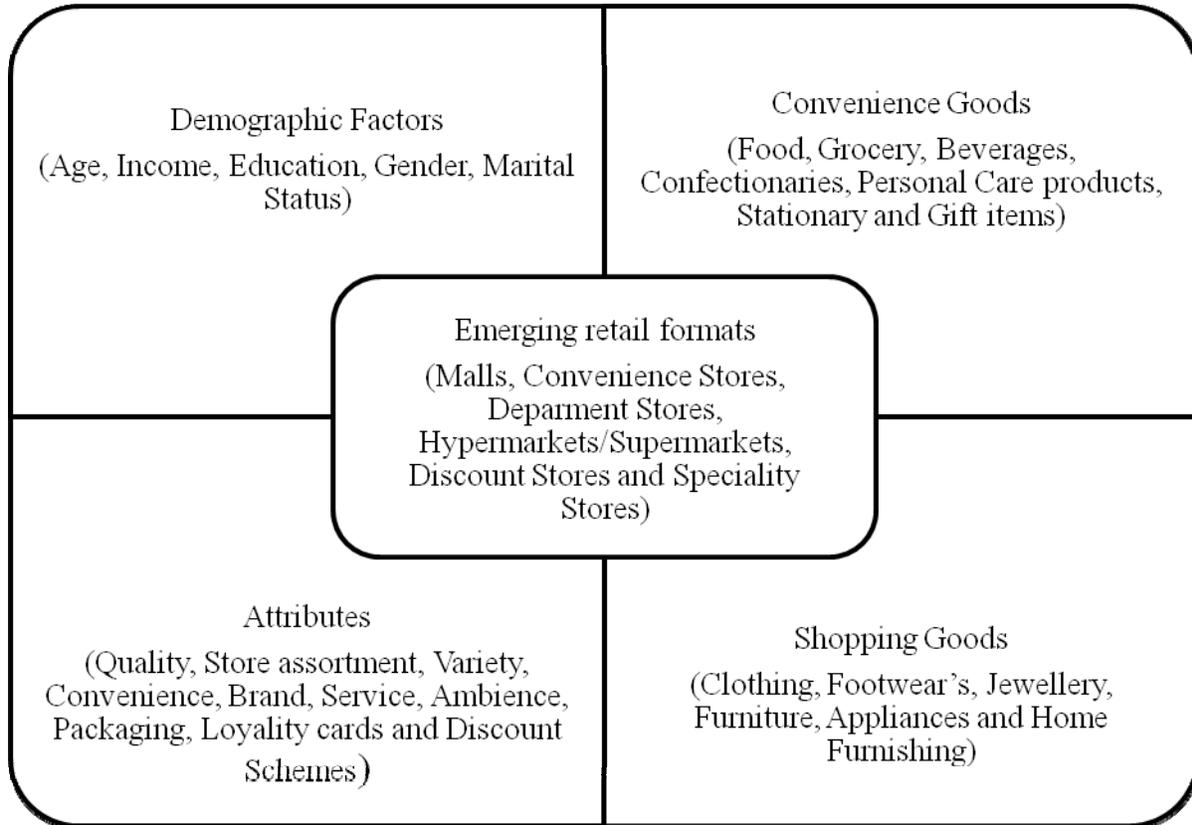
behavior of the consumers based on frequency of purchase, monthly expenditure, preferred marketplace, distance to market and food packaging and the impact of socio-demographic profile of consumers (gender, age, education and income) on the purchase decisions for grocery, fruits and vegetables. The results show that vegetables are the most frequently purchased products and most of the consumers shop for vegetables on a daily basis. Similarly, fruits are generally purchased twice a week. On the other hand, grocery products, which are less perishable, are less frequently purchased. The study further reveals that the income level of a consumer is an important factor which affects most of the food purchase decisions. Results indicate that a higher income and educational level of consumers influences their decisions on product and market attributes while gender and age seems to have no significant impact.

#### **Summary of consumer preferences and choice of store:**

Summary of studies on consumer preferences and choice of store highlight that organized retail is preferred due to convenience and variety. The hypermarket, mall, supermarkets with entertainment facilities are emerging as the preferred stores. There is a difference in the choice of store as well as product choice on the basis of age, income, residential area of the consumer. Where income is low the small saving schemes like coupons or loyalty discounts matter a lot, while for the rich, the store ambiance, the entertainment facilities, the food joints are the dominating attractions and they are ready to pay more for these facilities.



**Framework of consumer preferences towards emerging retail formats:**



**Table-3: Summary of consumer preferences towards emerging retail formats**

Formats	Attributes	Why Consumer's prefer?
Malls	Collection of shops, wide variety, amalgamation of products, service and entertainment, all at one place.	Due to variety, different brands of products and services at one place, along with entertainment.
Convenience Stores	Small stores located near residential areas, limited line of high-turnover convenience products, charge high prices due to convenience.	Due to easy availability of products, less time consuming while shopping.
Departmental Stores	Systematic division of products with in different departments well managed merchandise and easiness for consumers.	Due to better shopping experience without any inconvenience.
Hypermarkets/ Supermarkets	Large self-service outlets carries wide product range- Food and Grocery, Home-ware, Appliances, Clothing, Furniture, Sports etc.	Due to changing lifestyle, better environment of the outlets, better products at normal prices.
Discount Stores	Offer discounts on MRP but lack of variety due to reaching economies of scale and stock cancellation or excess stock left over.	Due to price reduction.
Specialty Stores	Carry a single product line, customers have wide variety to choose due to Specialization in particular product like music stores; apparel Stores, book stores, sporting goods stores etc.	Quality preference and all brands at one place.

## Results and Discussion

From the detailed review, it has been observed that Arshad et al (2007), Kaur and Singh (2007), Ali et al (2010) and Talwar (2010), Dash (2009) and Ghosh and Tripathi (2010) have been studying the impact of various demographic factors on changing preferences of consumers. The result of these studies depict that income and age for the youth segment have a significant impact on purchasing from emerging retail formats. Hence, Hypothesis 1 and Hypothesis 2 are both accepted. Hypothesis 3 assumes that food and grocery may be the fastest growing sector for emerging retail formats. Although there are a few studies such as Jasola (2007) and Goyal and Aggarwal (2009) who agree that food and grocery have a large share in retailing, Table-1 of the study from India Retail report shows that clothing, footwear and watches commands high share from 2004 to 2007. On the other hand, food



and grocery have low share in organized retail. So this hypothesis is rejected. Hypothesis 4 deals with the major attributes of emerging retail formats. The study by Mishra (2007), Jain and Bagdare (2009), Singh (2007) and CII (2008) proved that consumers prefer to shop from emerging retail formats due to variety and ambiance. Other studies by Mishra (2007), Jasola (2007) and Srivastva (2008) focused upon the major emerging retail formats as per consumers choice. These studies show that mall and supermarkets/hypermarkets are the most preferred retail formats by consumers. Hence, Hypothesis 5 is accepted.

### **Conclusion**

The retail sector in India is witnessing a huge revamping exercise as the traditional retailers are making way for new formats. These modern retail formats provide wide variety to customers and offer an ideal shopping experience with an amalgamation of product, entertainment and service, all under a single roof. Now the consumer has multiple options to choose-ranging from the shopkeeper to the most sophisticated supermarkets, departmental stores, plazas and malls which provide the latest, quality products. The food and groceries; health and beauty; apparel; jewelry; and consumer durables are the fastest growing categories of organized retail. The hypermarkets, malls, supermarkets are the preferred kind of stores by consumers. Moreover consumers' product preferences of various retail formats are as follows: food and grocery, health and beauty care services- supermarket; clothing and apparels', catering services and entertainment- mall; books, music and gifts- convenience store and malls; watches, mobile, accessories and pharmaceuticals- hypermarket; footwear- department store. International exposure and availability of products and brands communication are the attributes that are driving the organized retail in India and organized retail is preferred due to convenience and variety. The dynamics of the demographics, double income, urbanization and internet revolution are the factors contributing to retail growth in India. Many studies highlight that younger generation prefer to visit malls and hypermarkets more often. The reason for the visit is not necessarily for shopping but for hedonic pleasure and for stress relieving purpose.

### **Future Study**

Most of the studies done on Indian retail Formats have focused on the attributes of stores and on overall consumer choice towards emerging retail formats. Consumer's product choices towards retail formats is an unexplored area. There is a lack of focus on the holistic view of shopping trends of Indian consumers and their choice of store format. By understanding this picture, retailers can focus their strategies in the right direction.

## References

- Aggarwal, V. (2008) "The Era of Retail Revolution: Contribution to Economy" in *Research in Management and Technology*, Ed. by Aneet and Ramanjeet Singh, Deep and Deep Publications Pvt. Ltd., pp 429-442.
- Ali, J. et al (2010) "Buying behaviour of consumers for food products in an emerging economy", *British Food Journal*, Vol. 112, No 2, pp 109-124.
- Amin, M. (2008) "Retailing in India: Assessing the Investment Climate", *India Economy Review* Sept., pp188-197.
- Arshad, S.A. and Hisam, M.W. (2008) "Issues in Retailing", *Research in Management and Technology*, Ed. by Aneet and Ramanjeet Singh, Deep and Deep Publications Pvt. Ltd., pp 109-118.
- Bajaj, C., Tuli, R. and Srivastva, N. (2005), *Retail Management*, Oxford University Press, New Delhi.
- Bhardwaj, R.K. and Makkar, U. (2007) "Retail Revolution- Emerging Challenges and Issues", *Journal of IMS Group*, Vol. 4, No 2, pp. 9-12.
- CII Report (2008) "Retail Scenario in India- Unlimited Opportunity"  
[http://www.ibef.org/attachdisplay.aspx?cat\\_id=375&art\\_id=4165](http://www.ibef.org/attachdisplay.aspx?cat_id=375&art_id=4165)
- Dash, M and Chandy, S. (2009) "A study on the challenges and opportunities faced by organized retail players in Bangalore" <http://ssrn.com/abstract=1435218>.
- Erdem, O., Oumlil, A.B. and Tuncalp, S. (1999) "Consumer values and the importance of store attributes", *International Journal of Retail and Distribution Management*, Vol. 27, No 4, pp137-144.
- Fox, E.W., Montgomery, A.L. and Lodish, L.M. (2004) "Consumer Shopping and Spending Across Retail Formats" *Journal of Business*, Vol. 77, No. 2, pp 2.
- Ghosh, P. et al (2010) "Customer expectations of store attributes: A study of organized retail outlets in India", *Journal of Retail & Leisure Property*, Vol. 9, No 1, pp 75-87.
- Goswami, P. and Mishra, M.S. (2008) "Would Indian consumers move from kirana stores to organized retailers when shopping for groceries?" *Asia Pacific Journal of Marketing and Logistics*, Vol. 21, No. 1, pp 127-143.
- Goyal, B. and Aggarwal, M. (2009) "Organized retailing in India- An empirical study of appropriate formats and expected trends", *Global journal of Business Research*, Vol. 3, Issue 2, pp 77-83.
- Gupta, M. (2004) "Brand Position of General Store From Consumer's Perspective- A comparative Study on Departmental Store and Traditional Shop" Proceedings of Conference on IPR , Thapar University, Patiala, March 25-26, 2004.



- Halepete, J. et al. (2008) "Wal-Mart in India: a success or failure?" *International Journal of Retail and Distribution Management*, Vol. 36, No 9, pp 701-713.
- India Retail Report (2009) "The India Retail Story" [www.indiaretailing.com/india-retail-report-2009-detailed-summary.pdf](http://www.indiaretailing.com/india-retail-report-2009-detailed-summary.pdf)
- Jain, R. and Bagdare, S. (2009) "Determinants of Customer Experience in New Format Retail Stores", *Journal of Marketing & Communication*, Vol. 5, Issue 2, pp 34-44.
- Jasola, M. (2007) "Emerging Trends in Retail Sector", *Journal of IMS Group*, Vol. 4, No 2, pp 22-28.
- Kaur, P. and Singh, R. (2007) "Uncovering retail shopping motives of Indian youth", *Young Consumers*, Vol. 8, No 2, pp 128-138.
- Kotler, P. (2006), *Marketing Management*, Prentice Hall of India Private Limited, New Delhi.
- Mishra, M.S. (2007) "The consumption pattern of Indian Consumers: choice between traditional and organized Retail" <http://ssrn.com/abstract=994238>
- Mishra, S. (2008) "New Retail Models in India: Strategic Perspective Analysis", *Journal of Marketing & Communication*, Vol. 4, Issue 2, pp 39-47.
- Rajagopal. (2006) "Leisure Shopping Behaviour and Recreational Retailing: A Symbiotic Analysis of Marketplace Strategy and Consumer Response", <http://ssrn.com/abstract=914086>
- Rajagopal. (2008) "Growing Shopping malls and Behaviour of Urban Shoppers", <http://ssrn.com/abstract=1299024>
- Robinson, T. (1998) "The role of retailing in a Russian Consumer Society", *European Business Review*, Vol. 98, No.5, PP. 276-281.
- Satish, D. and Raju, V. (2010) "The Growth of Indian Retail Industry", *Advances in Management*, Vol. 3 (7), pp 15-19.
- Shukla, A and Jain, V. (2007) "Paradigm shift of Indian Retailing: A Global Perspective", *Journal of IMS Group*, Vol. 4, No 2, pp 29-36.
- Singh, H. (2007) "Consumer Awareness and Consumption Pattern of Food products in Haryana", *Journal of IMS group*, Vol.3, No 1, pp 24-33.
- Sinha, P.K. and Uniyal, D.P. (2007), *Managing Retailing*, Oxford University Press, New Delhi.
- Srivastava, R.K. (2008) "Changing retail scene in India", *International Journal of Retail and Distribution Management*, Vol. 36, No 9, pp714-721.
- Swar, B.N. (2007) "Challenges and Opportunities of Organized Retailing in India", *Journal of IMS group*, Vol. 4, No 2, pp 53-61.

Swinyard, W.R. (1997) “Retailing trends in the USA: competition, consumers, technology and the economy”, *International Journal of Retail and Distribution Management*, Vol. 25, No 8, pp 244-255.

Talwar, S.L. (2010) “Organized Retail in Northern and Western States”, *Retailer Magazine*, Vol. 5, No 7

Tendai, M and Crispen, C. (2009) “In-store shopping environment and impulsive buying”, *African Journal of Marketing Management*, Vol. 1(4), pp 102-108.