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TO STUDY THE CONSUMER PREFERENCES FOR EMERGING RETAIL FORMATS IN UTTAR PRADESH WITH SPECIAL REFERENCE TO DISTRICT LUCKNOW

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ABSTRACT

The Indian retail segment is increasing altogether progressive way & the increasing market trend is observing a key amend in his development outline. In cooperation with present and new players are trying with the fresh retail layout. These increasing retail format offer a plentiful variety to consumers and urge them an ideal shopping practice with a merger of the item, excitement and administration, all under a solitary rooftop. Varying tastes and likings of buyers' are most important and fundamental change in lifestyles and expenditure patterns and this, in turn, is giving increase to release in new business prospects. Buyer changing aspects in India is also varying and the retailers need to know the changing viewpoints and its impact on shopping conduct and set up their methodologies in like manner to convey the plausible incentive to the purchasers.

The present study is a wide-ranging study of equally both the buyers and retailers viewpoint. Buyers' perspective covers all the vital perspective of retailing. Firstly, it covers the six types of increasing retail format - malls, specialty stores, super/hyper markets, convenience stores, departmental stores and discount stores. The study also does a detailed study of product and store attributes motivating buyers' choice for this retail format as well as the influence of demographic factors on buying behavior. Moreover, it also tries to study the preferences of varied retail format for purchasing different categories of convenience goods and shopping goods. It also tries to expose the drive of staying increasing retail format and scenario of organized retail in India.

I. INTRODUCTION

Retailing is one of the biggest ventures in India and one of the greatest wellsprings of work in the nation. The Indian retail showcases have approximately 20 Million stores, the biggest retail store fate on the planet, (Sinha and Uniyal, 2007). India has been distinguished as 3rd most alluring retail goal' internationally from Among thirty expanding market, (AT Kearney, 2010). According to this details Indian retail advertise its value about $410 billion, out of which 6% of offers has been from sorted out retail. despite the fact that the exchange extent of sorted out retail in India is less, however the advanced retail organize are appearing fascinating patterns because of changing way of life of purchasers.

The Indian retail business has maximum associations among the economic progress & development of the country. Advancement of the market, increment in per capita income, enhanced foundation, developing commercialization, retail characteristics and powerful showcasing techniques of the retailer are the critical elements for improvement of sorted out retail in India, (Aggarwal, 2008; Arshad and Hisam, 2008 and Mishra, 2008). As indicated by Swarr (2008), a few statistic marker show positive patterns for the development of sorted out exchange India. They are as follows:

1. Rapid pay development: purchasers have a more noteworthy capacity to pay out,
2. Rising Urbanization: bigger metropolitan populace so as to esteem comfort, combined with the elevated affinity of city purchasers to expend,
3. Budding youthful individuals: development of the post-progression developing populace, with the methodology & ability to expend.
4. Expend instant versus spare prior: purchasers are happy to obtain for current utilization.

Shifting taste & inclinations of purchasers' are critical to fundamental change in ways of life & spending examples and this thusly is offering increment to barge in new business openings. A revolutionize is been seen in the buying example of purchasers, which has caused in the ascent of enormous retail stores in many cities; smaller than expected cities & town.

Portion of organized retail sector by sort of products (%)

Category of Products	2011-12	2012-13	2013-14	2014-15
Food and grocery	0.5	0.6	0.7	0.7
Beverages	5.0	3.8	3.6	3.1
Clothing &footwear	21.6	19.0	20.4	18.5
Furniture, furnishings, appliance & services	13.0	11.4	11.3	10.2
Non-institutional healthcare	1.5	1.7	1.9	2.1
Sport goods, entertainment & books	11.6	12.1	14.4	16.0
Personal care	2.8	3.5	4.7	5.4
Jewellery, watches etc.	3.3	4.0	5.1	5.6
Total retail	3.3	3.6	4.0	4.1

Source: Technopak Advisers Pvt. Ltd

The trends of organised retail segment in India from the period of 2011 to 2016 are shown through table 1.1. The outcomes emphasis on increase in the portion of organized retail in all the types of products. The portion of total organized retail increased from 3.3 in 2011-12 to 4.1 in year 2015-16.

With this wonderful growth of organized retail segment, international retailers like Wal-Mart, GAP, Tesco, J.C Penney, Sears and Carrefour are tiresome to set up itself inside the Indian marketplace. Wal-Mart has by now starts their outlets in corporation with Bharti in Indian market. In spite of having developed as the global topmost striking marketplace for international retailers, Indian market again going through distressing problem that face stern obstacles to the expansion prospect that the retail business potentials for the nation monetary development. These matters will be: undersized supply chain ability, short utilities, infrastructure, real estate, taxes challenge, partial buyer perception and all that. The problems which are generally experience are also faced by India's retailer and have to tackle this entire segment to be flourished. In this altering trade condition, purchaser conduct, patterns & problem of retailing are experiencing an ocean transformation. This require selling approach to alter consequently. There for all retail style stand challenged to formulate selling methods which will guarantee them of achieving competitive advantage over alternative competitor style. Correct selling methods can hold the key during this modified state of affairs, (Gupta 2007 and Kokatnur 2009). India's retailers also are focusing upon completely diverse retail methods, like pricing, promotion and retention methods and this can be additionally being encircled during this study.

Retail Industry in India

Evolution and growth of retail industry in India:

While bargain is viewed as the most seasoned type of retail exchange, since autonomy, Retail in India has advanced to help the one of kind wants to our nation known its extent and multifaceted nature. Hats, Mandees and Meelas have dependably been a piece of our country. They will keep on being available in many parts of the nation and structure a basic piece of life and exchange different regions.

The PDS or the Public Distribution System is the only biggest retail chain presented in the nation. The development of the general population conveyance of grains in India has its beginning in the rationing‟

framework presented by the British amid the World War II. The System was begun in 1939 in Mumbai and in this way reached out to different urban communities and towns. Continuously 1946, growing of 771 urban communities/town has been protected.

The framework was annulled post war, be that as it may, on achieving Independence, India was bound to introduce it in 1950 notwithstanding restored inflationary weights in the country. Following the advancement of Indian retail will be inadequate with no notice of the government of canteen store system in India.

The Khadi and Village Industries (KVIC) was additionally established after freedom. Today, we have approximately 8,050 KVIC store the nation over. The Co-agent developments were yet again supported by the administration that sets up Keendriya Bhandaras in 1964. In, Mumbai Bazar, which stores under the name Sehakari Bhandaar, and Apnaa Bazars hold an expansive chain of Co-agent store. In the previous years, the Indian commercial centers have been changed drastically.

Anyway after the 1945‟s to the 80‟s interests inside different ventures were a minimum because of the low obtaining force in the supply of the shopper and the government arrangements supporting the little balance part? It were right now that numerous means toward progression were taken in the time of 1985-90. It was right now numerous confinements on privately owned businesses were improves, and in the 1991‟s the Indian economy gradually advanced from state prompted getting to be „market friendly‟. While autonomous retail locations network like Akbar ally‟s Vivek‟s and Nalli‟s have existed in India for quite a while, the main endeavors at sorted out retailing were seen in the materials division. One of the pioneers in this field was Raymond‟s which set up stores to retail texture. It additionally built up a merchant system to retail its texture. These merchants sold a blend of textures of different material organizations. The Raymond‟s circulation organize today of 20,000 retailers and more than 429 showrooms the nation over. Other material producers who additionally set up their very own retail chains were dependence – which set up Vimal Showrooms – and Garden Silk Mills with Garden Vareli. It was nevertheless normal that with the development of material retail, readymade marked attire couldn't be a long ways behind and the following influx of composed retail in India saw any semblance of Madura Garments, Arvind Mills, and so forth, set up showrooms for marked men‟s wear. With the accomplishment of the marked men‟s wear store, the new age departmental store touched base in India in the mid nineties. This was it might be said, the start of new time retail in India. The way that post advancement, the economy had opened up and another extensive white collar class with spending power had risen, helped shape this segment. The tremendous white collar class showcase requested an incentive for cash items, a superior shopping vibe, more comfort and one quit shopping. This has fuelled the development of departmental stores, grocery stores and other strength stores.

The idea of retail as diversion came to India with the appearance of sends. The improvement of shopping centers is currently unmistakable in the significant metros as well as in alternate parts of the nation. India‟s first shopping center cross street will get a makeover. Claimed by the Ashok Piramal Group, the shopping center opened in 1999 and got a record number of guests on its opening day.

Retailing in India is one of the backbones of its economy and records for about 19% of its GDP. The Indian retail feature is surveyed to be US$ 750 billion and a standout amongst the best five retail publicizes on earth by financial regard. India is one of the speediest growing retail feature on earth, with 2.3 billion individuals.

India's retailing industry is essentially owner watched out for little shops. In 2020, greater course of action settlement stores and general stores spoke to around 9 percent of the business, and these were accessible just in extensive urban core interests. India's retail and collaborations industry uses around 60 million Indians (5.3% of Indian people). Created retailing, in India, implies trading practices endeavored by approved retailers, that is, the people who are selected for arrangements charge, pay charge, etc. These join the exchanged on an open market stores, corporate-supported hypermarkets and retail chains, and besides the elite far reaching retail associations.

Riotous retailing, of course, suggests the standard setups of negligible exertion retailing, for example, the close-by mother and pop store; owner watched out for general stores, paan/beedi shops, settlement stores, cart and black-top venders, etc.

Created retailing was absent in most nation and private networks of India in 2020. General stores and relative dealt with retail spoken to just 9% of the market.

India's retail and collaborations industry, formed and messy in blend, uses around 60 million Indians (6.3% of Indian populace). The typical Indian retail shops are pretty much nothing. In excess of 14 million outlets work in the country and only 9% of them being greater than 1500 sq ft (56 m2) in size. India has around 18 shop outlets for every 1000 people. Bigger piece of the confused retail shops in India use relatives,

The scattered retail shops source their things from a chain of go betweens who increment the thing as it moves from farmer or producer to the customer. The messy retail shops typically offer no after-bargains support or organization. Finally, most trades at confused retail shops are done with cash, with all arrangements being indisputable.

Through the 1991s, India displayed unfathomable free market changes, incorporating some related to retail. Between 2010 to 2020, clients in select Indian urban territories have well ordered begun to experience the quality, choice, convenience and focal points of created retail industry. A 2009 report saw that an extending number of people in India are swinging to the organizations part for work as a result of the relative low pay offered by the standard agribusiness and collecting divisions. The dealt with retail feature is creating at 35 percent yearly while advancement of disordered retail division is pegged at 8 percent.

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. The formats considered in the present study are:

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.

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.

Department Stores: Department Stores are another type of emerging formats and these carry several product lines- typically clothing, home furnishings and house-hold goods- with each line operated as a separate department managed by specialist buyers or merchandisers.

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.

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.

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.

The present study has been taken with the following broad objectives:

- To look at the patterns or development in the retail sector.
- To study the characteristic that motivates buyers' inclination toward increasing retail format.
- To find out the goods-wise preference of buyers toward increasing retail format.

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- To study the influence of demographic aspect on buyers' inclination of increasing retail format.
- To suggest marketing strategies to retailers for improved management.

II. LITERATURE REVIEW

Expanding retail configuration like shopping centers, forte stores, rebate stores, hyper/general stores, comfort stores and retail chains are acknowledged by purchasers because of their notable item and store qualities. This has been checked from the consequences of past research by different studyers.

Erdem et al. (1999) inspect the association among purchaser esteems & the significance of a few remarkable stores traits. The assessment showed the essential decisions in favor of stores traits were affected due to arrangement of incurable and influential qualities saw as vital by the customers.

Thang et al. (2003) and Dalwadi et al. (2010) bolstered that purchasers' decision of buying centers over customary marketplace is affected by different variables like area, sentiment, assortment, deals advancement plans and stores administration. The place of products under a one roofs had a affirmative reaction by the purchasers, who thinks that it will be increasingly advantageous, proficient and acceptable.

Mittal et al. (2008) propose that the retailers' promoting methodology should consider two arrangements of traits: (1) devotion drivers, and (2) shopping background improvers. These credits should be incorporated into the retail set-up.

As per Jayaraman and Aggarwal (2001), Rajagopal (2007), Jain and Bagdare (2009) and Jacobs et al. (2010), group, environment, appear, self-advantage, regard included organizations, advancement based exercises and much more estimations with current point of view and follow are the genuine determinant of growing retails structure.

Herpen and Pieters (2000) says that characteristic methodology catches purchasers' view of arrangement assortment enhanced than the item based methodology & it offer fresh bits of knowledge keen on collection range.

Popkowski et al. (2001) researched shifting retails configuration have furnished the purchasers with extra alternatives as plan and administrations, for example, an expansive assortment of items, esteem items & fewer time, and so forth.

Gupta (2004) and Urbonavicius et al. (2005) in their research say's purchasers support expanding retail structure because of its essential item characteristics which incorporate item esteem, collection of stock, assortment and item costs.

As indicated by Lather et al. (2006) and Gupta (2012) six opinion pointer to be specific, worth, deal work force, estimation of reserve, array of stock, promoting administration and accommodation administration believe a major job for retailer in picking the kind of retails structure.

The research by Jackson et al. (2006) shows like purchaser decision among outlets can be Implicit in conditions of availability & handiness, while selection in stores involve concept of worth, price, & value.

Gupta (2012) expressed that in the Indian economy, marking has developed as a critical advertising apparatus and brands assume an imperative job in confronting rivalry. Running from the businessperson to the most refined markets, departmental stores, squares and shopping centers which give the most recent and enhanced esteem items, the client currently has numerous alternatives to look over. The research attempts to investigate the buy conduct of purchasers regarding things of day by day needs and the kind of shops they belittled. The overview was led in the city of Ghaziabad and proportionate stratified examining was utilized. The aftereffects of the research shows that persons mostly support to purchase for complete month instead of carry on obtaining regularly. Albeit various types of products are bought from the unique sort of outlets, retail establishments and discount shops rise as purchasers' first decision.

The research by Jackson et al. (2011) plans to see how the shifting type of retailing arrangement are experience at the area & family stage in the Portsmouth territory of England. The research shows that purchaser decision Among stores can be comprehended regarding openness and accommodation, while decision inside stores includes ideas of significant worth, cost, and value. The decision among and inside stores is unequivocally intervened by purchasers' family settings, mirroring the degree to which shopping rehearses are implanted inside purchasers' household schedules and complexities in regular day to day existences.

As per Srivastava (2013), the expansion in the amount of retail chain the country larger than way that sorted out selling is expanding as a business & shall flash bigly or later. The segment has in excess of 12 million retail outlets. It has the most noteworthy retail predetermination on the planet and regarding proprietorship, it essentially comprises of autonomous, proprietor oversaw shops. The expanding present day vast scale plan viz. general stores, claim to fame stores, chain stores, retail establishments, hypermarkets, production line outlets and markdown stores have changed the retailing condition in India. Shopping centers contains 90% of the complete future retail advancement. An imperative pattern in the market is the advancement of a mix of retail and amusement focuses. Buying outlets with multiplex, like, Film Theater, food court and playing place for teenagers are spinning into the habitats for folk's trips. Family unit basic needs, nourishment and clothing are the key drivers in Indian retail industry.

III. RESEARCH METHODOLOGY

In this study descriptive statistics, ANOVA, factor analysis and regression analysis will be used for cover various perspective of the study. The present study formulates use of equally primary and secondary data both in order to get indispensable conclusion relate to study objective. The research increases the analysis of buyers' preferences towards increasing retail format and it more examines different marketing strategy accept by retailers. Based upon the results, a strategic framework on buyers' preferences from increasing retail format in Lucknow has been developed.

Study Design

So as to delight the objective of the research, the researcher use exploratory and descriptive analysis both. Exploratory study plan have been applied to get fundamental information progress in the retail segment & to analyze the buyers' & retailers' viewpoint, descriptive study plan have been use.

Sample Size

The research chose an overall of five hundred buyers and sixty two retailers for gather data from the main parts of Lucknow. The reason of choosing Lucknow as a illustration is base on the supposition that Lucknow is a rich district with the current cities being prepared with all sort of increasing retail format. Besides this Lucknow is a district where public are affectionate of expenditure. As per to India Today (2012), a most important magazine in India, Lucknow has been adjudged the best in all the topmost city of Uttar Pradesh since 2005 & it have been able to maintain the top position till 2010. Lucknow gives the best living way of life to its people. The existing Lucknow is separated into two parts i.e. Old Lucknow & Trans Gomti region. That's why the study cover all the areas and all the major parts of Lucknow in these two areas.

Table-1: Demographic Profile of Buyers

Demographic Profile	Code	Response
Gender		
Male	1	254
Female	2	246
Total		**500**
Age		
18-30	1	325
31-45	2	121
More than 45	3	54

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Total		**500**
Yearly Household Income		
< 2 Lac	1	22
2 lakh-5 Lac	2	243
>5 Lac	3	235
Total		**500**
Education		
Undergraduate	1	61
Graduate	2	124
Post Graduate	3	315
Total		**500**
Occupation		
Service	1	253
Business	2	82
Any Other	3	165
Total		**500**

Buyers' Profile Analysis:

The given table explains the fundamental qualities of purchaser family units overviewed. Out of the 500 respondents reviewed, 51 percent is male and 49 percent are female. Age organization of the inspected respondents shows that the overviewed aggregate has significant classes of purchasers as 65 percent of respondents were Among 18 to 30 yrs old. Test family units falling among the yearly pay gatherings of 2 lac to 5lac with had an overwhelming part of 49 percent, trailed by pay gathering of more than 5lac with 47 percent segment. Instructive summary of the respondent demonstrates to the vast majority of them are postgraduate or graduate dimension capabilities. Just 12 percent of the respondent are from undergrad level. A large portion of example purchasers, i.e., 51 percent have a place with administration class pursued by business & others.

Table -2: Household income and buyers choices athwart different retail format

Increasing Retail Design/family Income (Per Year)	**No tax payers**		**Low tax payers**		**High tax payers**		**Total**	
	Mean	**Std. Dev.**	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**	**Mea N**	Std. Dev
Malls	3.14	1.64	3.91	1.94	4.71	1.57	4.25	**1.82**
Specialty store	3.41	1.68	3.82	1.60	3.86	1.59	3.82	**1.60**
Convenience stores	3.45	1.92	3.84	1.82	2.75	1.41	3.31	**1.73**
Discount store	4.95	1.70	3.16	1.53	3.43	1.32	3.28	**1.45**
Hyper/Super market	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**

The outcomes as delineated in (Table-2) demonstrate that; purchasers in no citizens classification support to buy from discount store and convenience store. Low tax payers' purchasers having salary among 2-5 lac support to shop from malls and convenience stores. Then again, the high tax payer's purchasers having pay of in excess of 5 Lac support malls and claim to specialty stores. As the pay increase there will be propensity to purchase maximum from malls.

Table-3: Age and buyers preferences across different retail format

Increasing Retail format/ Age Gps	**Young Buyers**		**Adult buyers**		**Mature buyers**		**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 store	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

The outcome illustrate that young buyers and adult buyers Among the age gp of 18-30 & 31-45 respectively favor malls and specialty stores for shopping purposes. There is not very much disparity in buyer choice among the initial two age gp. In contrast with, mature buyers (>45) have dissimilar choices for buying from increasing retail format as it support convenience stores and department stores. The whole outcome reflect to buyers favor malls (4.25 mean score) trail by specialty stores (3.82 mean score) and hyper/supermarkets (3.52 mean score). It's may be contingent that young buyers favor to purchase from increasing retail format viz malls and specialty stores more in contrast to elder ones.

Table -4: Education and buyers preferences across different retail format

Increasing Retail format/ Education	**Undergraduate**		**Graduate**		**Post Graduate**		**Total**	
	Mean	**Std. Dev.**	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**	**Mean**	**Std. Dev.**
Malls	4.10	1.34	4.86	1.46	4.04	1.97	4.25	1.82
Specialty stores	4.20	1.65	4.21	1.74	3.60	1.49	3.82	1.60
Convenience store	3.75	1.62	2.85	1.28	3.41	1.86	3.31	1.73
Discount stores	2.98	1.48	3.45	1.32	3.27	1.48	3.28	1.45
Hyper/Super markets	3.92	1.82	3.36	1.29	3.50	1.50	3.52	1.50
Department stores	2.05	1.28	2.27	1.76	3.28	1.75	2.88	1.78

The result as shown in (Table- 4) depicts that undergraduate, graduate and post-graduate buyers favor specialty stores and malls for shopping to other retail format. Hence, it is clear from the results that the level of education does not have much influence on buyers' preferences across different retail format as buyers having different levels of education favor malls and specialty stores for purchasing, i.e., these design are equally favoring by all education categories.

Table- 5: Occupation and buyers preferences across different retail format

Increasing Retail format/ Occupation	Service		Business		Others		Total	
	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.
Malls	4.84	1.56	4.09	1.43	3.44	2.02	4.25	1.82
Specialty stores	3.69	1.62	4.89	1.13	3.49	1.54	3.82	1.60
Convenience store	3.01	1.66	3.26	1.38	3.80	1.87	3.31	1.73
Discount stores	3.61	1.33	2.90	1.31	2.96	1.57	3.28	1.45
Hyper/Super markets	3.10	1.41	3.93	1.66	3.95	1.36	3.52	1.50
Department stores	2.88	1.79	1.94	1.62	3.35	1.65	2.88	1.78

The result (table-5) depicts the association among occupation and buyers' preferences across different retail format. The results represent those service class buyers' and business class buyers favor malls and specialty stores for buying. Students and home-makers favor hyper/supermarkets and convenience stores more as compared to other retail format.

Table -6: Gender and buyers preferences across different retail format

Increasing Retail format/ Gender	Male		Female		Total	
	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.
Malls	4.19	1.70	4.33	1.93	4.25	1.82
Specialty stores	4.00	1.64	3.64	1.53	3.82	1.60
Convenience store	3.41	1.64	3.20	1.80	3.31	1.73
Discount stores	3.25	1.49	3.31	1.40	3.28	1.45
Hyper/Super markets	3.48	1.51	3.55	1.49	3.52	1.50
Department stores	2.67	1.82	3.10	1.71	2.88	1.78

The result as depicted through table-6 portrays gender wise buying preferences of buyers' and it is evident that males and females both have similar preferences and they favor mall and specialty stores followed by hyper/supermarkets.

IV. Summary of the Results

The literature review and the present study have capitulate coming into a number of significant perspective of retailing, i.e., increasing retail format, buyers' demography, product and store feature motivating buyers' choice, buying and convenience goods purchased from different retail format and important marketing strategies of retailers. On the literature review basis, data was collect from side to side two questionnaires to get response from 500 urban buyers and 62 retailers of Lucknow. The study believe significance on the light of the information that different studies carry out in India on retailing to envelop major perspective of retailing have been of a narrow array. The present study, in difference, presents a very comprehensive view from buyers' and retailers' viewpoint. Buyers' perspective includes preference of retail format, influence of demographic factors on buyers' choice, product and store attributes of increasing retail format that influence buyers' selling and types of products purchase from different retail format. Moreover, it also depicts the purpose to visit increasing retail format and future of organized retailing in India. Retailers' perspective includes the analysis of major marketing strategy of

138 retailers and layout-wise-choice of this marketing strategy. It likewise tosses light on the possibilities of organized retail in India as per retailers' view.

Suggestion for Buyers

- This study recommends that buyers looking for entertainment & amusement with buying should visit malls and hyper/supermarkets as these design offer amusement amenities to buyers like multiplexes, food marts and backdrop music etc.
- Buyers looking for convenience, comfort and price should favor convenience stores, departmental stores and discount stores.
- Retail format like malls, hyper/supermarkets is more ideal for young buyers and middle aged buyers with high income groups.
- Mature buyers and mid income class are tending more towards convenience stores and discount stores.
- Specialty stores shall be favoring for selling various shopping goods like jewellery, furniture and clothing, as these outlets are very cognizant about value & offer added product assortment. Buyers will get wide variety of product and a improved value in specialty stores.

Suggestion for Retailers

- Retailers of mall, hyper or supermarket & specialty store must push maximum on retention or preservation strategy, overall image development strategy and aggressive strategies for improved running of their company.
- Convenience stores, departmental store & discount store need to focus on promotional and pricing strategy as buyers. Pricing strategy may also help these designs to improve their sales.
- Retailers have to decide for an appropriate blend of item and store include and distinctive products in their retail outlet. The present investigation will help them to pick characteristics in a retail outlet according to criticalness determined by purchasers.
- The present research will ease retailers to sector buyers with same wants and preference as per age and earnings. The outcome of the research illustrate that youthful buyers favor malls more in contrast to older ones. So the retailer of mall wants to focus on the maximum young buyers.
- Today's, buyers visit increasing retail format not only for buying but for amusement and entertainment also. So retailer should be focus on better amusement services, i.e., Good food court, kids amusement facility, good backdrop, better aisle etc. It will help out retailer to maintain buyers maximum time in the outlet and get pleasure from shopping.

Limitations of the Study

Reminiscent of most study, a study can barely be ideal. As such, this study also has few boundaries. Still, these limits also open chance for future study. Some of the important limitations of the study, as it is there in most of the cases, is that of non-availability of certain data. Response rates of the buyer' were low as they were not ready to fill the questionnaires. To overcome this problem, certain steps have been taken, such as visiting the buyers personally to collect the data from them. This improved response rate to a certain extent. As the present study has also covered the retailers' viewpoint, retailers were not ready to portion the information and it was difficult to convince them. Another limitation has been that the results of the study are true for the sample chosen from Lucknow region of Uttar Pradesh

V. REFERENCE

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