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A study on customer footfall of retail stores in Coimbatore city

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Abstract

The purpose of this study is to analyse the behaviour of customers that will drive footfalls in the retail store. Like any other business thorough understanding of consumer is must, it is important to understand the consumer. In this research paper efforts have been made to explore customer footfall in retail stores. A random sample of respondents visiting retail stores has been considered for the present study. The paper mainly focuses towards the socio-economic profile of the customers given as indication of the types of people or social groups who visits and purchase from the stores which includes Age, Gender, Marital status, Income, and Education level. The paper also intends to recommend some feasible and viable strategies to be followed by retail stores to maximize the customer footfall.

Keywords: Customer footfall, retail stores, fast-moving consumer goods

Introduction

It is essential for service-oriented businesses to place major emphasis on maintaining the high level of customer satisfaction and to shift its marketing strategies from exclusively considering the attraction of new customers as a priority aim due to the increasing competition among service firms as a result of new entrants. Customer loyalty is one of the deciding elements in fierce company competition, one of the topics that researchers have studied the most, and one of the marketing strategies that practitioners have used the most.

In the retailing model, there are interpersonal ties between the salesperson and the final customer, but people also frequently unintentionally build relationships with the stores themselves and the brands the stores represent (Dodds, Monroe, & Grewal, 1991).

The second-largest retail trade sector, which accounts for 60% of all private consumer spending and 70% of all retail sales, is the food and grocery industry (www.ibef.org). Additionally, it is projected that in 2011–12, food and groceries accounted for 48% of total household income. Demand, supply, socio-cultural, demographic, psychographic, economic, technological, and governmental policies are just a few of the obvious factors that have significantly influenced the growth of fast food restaurants, MNC convenience stores, department stores, supermarkets, specialty stores, and hypermarkets.

Indian Brand Equity Foundation (IBEF) expects that consumer spending will increase from USD 1.0 trillion in 2010 to USD 3.6 trillion by 2025. The retail market will grow from its current USD 51 billion to USD 86.6 billion, according to the research. The neighbourhood kirana and traditional eateries currently control the majority of this market, while organised food outlets and supermarket shopping account for a pitiful 0.9 percent. (www.ibef.org) Additionally, the modern MNC retailers had to come up with a creative marketing plan to attract and keep enigmatic customers because of the fierce rivalry from traditional restaurants and organised Indian shops. Modern commerce is under increasing pressure to deliver on time and every time, therefore marketers have realised the growing significance of the marketing mix components in order to best meet the needs of the market and potential clients.

Thus, in order to succeed in today's highly competitive and complex market, researchers have suggested a number of tactics, elements, and important areas that must be quickly taken into account if the customer is to be attracted, gained, and satisfactorily supplied, as well as permanently retained.

Customer Footfall

The number of consumers entering a store or shopping area measured against time, such as per hour, day, week, or month.

Footfall is a measurement of how many people visit a shop or tourist attraction

- It's useful to understand market trends and work out the percentage of customers who leave without buying anything.

Objectives

- To study the customer foot fall in Retail store
- To suggest strategies for increasing the number of Customer footfall of Retail store

Research Methodology

The study conducted in the Coimbatore city of Tamil Nādu. The city was selected purposively which is one of the cities among the fastest growing cities. For the study, 200 respondents were recorded who were the consumers of the different modern retail outlets of Coimbatore city. The stores such as Kannan departmental store, Nilgiris, and SPAR Hypermarket. The primary data were collected through consumer using the well-structured pre-tested personal interview schedule. The tools which are used are percentage analysis and Regression analysis.

Percentage Analysis

Percentage analysis was used to study the general characteristics of the sample customers which include age, gender, education level, occupation, Annual income, etc.,

Percentage analysis = Number of respondents/ Total sample size * 100

Multiple Linear Regression Model

The Multiple linear regression model will be used to study the Customer footfall of the product from respondents visiting the retail store. The logistic model, which is based on cumulative logistic probability functions, was developed to analyse the factors influencing adoption.

The general model of adoption is

$$Y = a + bj (X_1, X_2, X_3, X_4 \dots X_6)$$

The variables definition and measurement are shown below.

Dependent variable

Yi = Customer footfall

a - Intercept

Independent variables

X1 = Gender of the respondent

X2 = Age of the respondents (years)

X3 = Education level

X4 = Income level

X5 = Marital status

Ui = Error term

Results and Discussions

The socio-economic profile of the customers gives an indication of the types of people or social groups who visits and purchase from the stores. Age, Gender, Marital status, Income, and Education level are also included in the socio-economic profile, as shown in Table 1.

Table 1: Socioeconomic profile of consumers

S. No	Particulars	No. of. consumers	Percentage of total
1	Age (Years)		
	Up to 30	82	41
	31-40	61	30.5
	41-50	29	14.5
	Above 51	28	14
2	Gender		
	Female	132	66
	Male	68	34
3	Marital status		
	Married	118	59
	Unmarried	82	41
4	Annual income (in Rs)		
	Up to 200000	54	27
	200000-400000	24	6
	400000-600000	40	20
	600000-800000	44	22
	Above 800000	36	18
5	Education level		
	Illiterate	28	14
	Primary	4	2
	Secondary	8	4
	Higher secondary	10	5
	Undergraduate	74	37
	Postgraduate	62	31
	PhD	6	3
	Others	6	3

Table 1 revealed that nearly 70% of the respondents were males rather than females (34%), indicating that males are more likely having interest to visit retail stores and Hypermarkets than females. In retail stores and hypermarkets both men and women can purchase vast amount of products

under a single roof. This shows that comparing to other shops, people prefer to visit and purchase in Huge retail stores and Hypermarkets.

Among the 200 respondents, 41% of them comes under the age group of upto 30, and 30.5% of them are between 31-40

years of age. This shows that three-quarters of the respondents were upto 40 years of age and this age group people mostly prefer to visit Hypermarkets and Huge retail stores.

Among the 200 respondents, 59% of the respondents are married rather than 41% of the respondents were unmarried.

This implies that Unmarried people mostly prefer to visit the hypermarket. Majority of the respondents annual income were upto 2,00,000 with a percentage of 27%.

Customer footfall toward Retail stores

Table 2: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.749	.561	.703	.6727

a. Predictors: (Constant), CFF, AGE, GENDER, EDUCATION, INCOME, MARITALSTATUS

The above table is ANOVA, 0.822 proportion of the variable in the dependent variable (Customer footfall data) accounted for by the independent variables (Age, Gender, Income,

Education, Education, Marital status).

Multiple linear Regression

Table 3: Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	2152.572	779.525		2.761	.008
	GENDER	61.844	145.440	.065	.425	.043
	AGE	12.802	7.899	.287	1.621	.013
	INCOME	320.795	154.277	.347	2.079	.044
	EDUCATION	25.347	37.574	.100	.675	.064
	MARITAL STATUS	.000	.000	.173	1.043	.043

a. Dependent Variable: CFFDATA

According to the table, Age, Gender and Income are significant to the brand preference. Education and Marital status are not significant to the Customer footfall. This shows that the customer footfall is influenced by the customer's Age, Gender and Income. Education and Marital status both are not influencing the customers to enter into the retail store.

Suggestions

To improve the customer footfall in a retail store, the following suggestions can be implemented,

- Influencer to promote the location
- Awarding with rewards, coupons, Seasonal offers
- Free home delivery, Free parking
- Automated billing
- Personal attention to customers

Application of Research: Helps the retailer shop owners to gain valuable analytics and key performance indicators, improve the visitor experience, understand customer behavior, see current occupancy and optimise operations.

Research Category: Marketing (Customer Footfall)

Abbreviations: CFF – Customer FootFall, MNC – Multi-National Company, FMCG – Fast Moving Consumer Goods.

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