

A STUDY ON RETAILERS ATTITUDE TOWARDS SRM CLOTHING COMPANY, WITH SPECIAL REFERENCE TO TIRUPUR DISTRICT TAMILNADU

Dr.M.Murali Krishnan¹, J.Mageswaran², and C.R.Vijay³

^{1,2,3}Assistant Professor,

^{1,2,3}Dr.N.G.P.Institute of Technology , Coimbatore , Tamilnadu , India.

ABSTRACT: India is classified in to the fifth most attractive retail destination and second among the countries in Asia. Worldwide it is ranked as fifth most attractive retail destination. Retailing includes all activities involved in selling the products and services to the ultimate consumers. So this is said to be the last person in the channel of distribution. Thus the study is to investigate retailers' attitude at SRM clothing and how it affects the quality, availability, variety, price offers, and services. In order to get primary data questionnaire was designed with Likert scale and multiple choice questions are administered for a sample size of 150 respondents, also an informal interview discussion was undertaken about SRM Clothing Company. Company's marketing policies, procedures and other documents also were referred as secondary sources of data. With the help of SPSS, statistical methods such as percentage analysis, one-way ANOVA and factor analysis were used to analyse and interpret the data. After understanding the attitude of retailer attitude, findings and discussion are given accordingly.

KEY WORDS: Retailers attitude, retail destination, channel and distribution.

I. INTRODUCTION

Unlike urban markets, rural markets are difficult to predict and possess special characteristics. The featured population is predominantly illiterate, have low income, characterized by irregular income, lack of monthly income and flow of income fluctuating with the monsoon winds. Rural markets face the critical issues of Distribution, Understanding the rural consumer, Communication and Poor infrastructure. The marketer has to strengthen the distribution and pricing strategies. The rural consumer expects value for money and owing to has unsteady and manage status of weekly income; increasing the household income and improving distribution are the viable strategies that have to be adapted to tap the immense potential of the market. Rural markets face the critical issues of Distribution, Understanding the rural consumer, Communication and Poor infrastructure. The marketer has to strengthen the distribution and pricing strategies. It is uneconomical to access a large number of small villages with a very low population density spread over a large geographic area. Social norms, traditions, castes, and social customs have greater influence on the consumer behavior in rural areas than in urban areas. Factors such as limited physical access, low density of shops, limited storage facilities, need for a large number of intermediaries in the distribution channel to reach the end customers, and low capacity of intermediaries to invest in business make the tasks of reaching rural consumers very complex. Retailing is the world's largest private sector contributing to 8% of the GDP and it employs one sixth of the labor force. The estimated retail trade is expected to be 7 trillion US \$. Many countries have developed only due to retailing and presently there is a vast change in the retail industry.As far as India is concerned it contributes to 14% of GDP and it is the second largest sector next to agriculture which provides employment to more number of persons. Now according to a survey, India is classified in to the fifth most

attractive retail destination and second among the countries in Asia. Worldwide it is ranked as fifth most attractive retail destination. Retailing includes all activities involved in selling the products and services to the ultimate consumers. So this is said to be the last person in the channel of distribution.

II. OBJECTIVES OF THE STUDY

- To study the awareness level of consumers towards SRM clothing
- To know the factors that influences the consumers to prefer the SRM clothing
- To know the opinion of consumers towards price, quality, availability, services, and variety.
- To study the marketing strategies of SRM in Tirupur city.
- To offer suggestion on the basis of the results of the study.

III. SCOPE OF THE STUDY

The study is intended to assess the retailers' attitude towards the SRM products. There are different factors that exert a considerable influence on the attitude of retailers. The study includes within its scope all this factors along with the effects of retailers' attitude. The various factors are responsibilities of dealer, their level of motivation, profit margin, quality, common problems, nature of the market and situational variables.

IV. LIMITATIONS OF THE STUDY

1. The scope of the study is limited to Tirupur district only.
2. Some of the respondents were unwilling to provide the information.
3. Time constraint is a major handicap of the study.
4. There are chances for biased responses being given by the respondents which affects the reliability of the study.
5. Study is on the basis of data collected from retailers so it may not be reliable.

V. RESEARCH METHODOLOGY

Research Methodology is a search of knowledge through objectives and systematic method of finding solutions to a problem. Research design is a set of procedures that guide the gathering of research data. A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with the economy in procedure. Research design differs depending on the research purpose. In this study, the researcher used descriptive research design. The descriptive studies are the ones that aim at describing accurately the characteristics of a group, community or people. Here researcher conducted the study among a particular group of people and so the researcher selected the descriptive research design. The sample size for this research is 150. In this study, the researcher adopted a sampling technique where the population is based on easy availability. This sampling method is called convenience sampling. A sample of size 150 is taken for this study.

VI. REVIEW OF LITERATURE

Perceived value is defined as the result of the comparison between perceived benefits and sacrifices by the customer (Zeithaml, 1988; McDougall and Levesque, 2000). From this definition, it is inferred that it is a subjective and ambiguous concept (Woodruff, 1997). This fact prevents a single interpretation and modelling of this term (De Chernatony *et al.*, 2000). In this sense, there is a consensus about the multidimensionality of the concept of value (Sweeney and Soutar, 2001), accepting the existence of several explanatory factors that allow the measurement of perceived value. In the scope of retailing, Sweeney and Soutar (2001) developed a scale to measure perceived value that the authors denominate PERVAL. This scale is one of the rare attempts to offer an operative proposal of measurement of perceived value at the point of sale. This proposal represents a step forward in comparison to theoretical approaches (Sales and Gil, 2007). The PERVAL scale identifies three basic dimensions of value, that is, emotional value (affective feelings generated by a product), social value (the utility derived from the product's ability to enhance the consumer's social self-concept) and functional value, composed of the sub-dimensions of price (utility derived from the product due to the reduction of its perceived short-term and longer-term costs) and quality (referred to as product performance). Perceived value might have an influence on customer attitude, as the literature widely reports (Swait and Sweeney, 2000). Attitude refers to a learned predisposition to respond consistently favourably or unfavourably to an object. Since attitudes are learned, they are affected by information and experiences (Wilkie, 1994). On the other hand, the fact that attitudes are predispositions to respond leads to their relationship with actual consumer behaviour. Trust, commitment, ethical practices, fulfilment of promises, mutual exchange, emotional bonding, personalization and customer orientation have been reported to be the key elements in the relationship building process (Gronroos, 1994). Schneider and Bowen (1999) advocated that service business can retain customers and achieve profitability by building reciprocal relationships founded on safeguarding and affirming customer security, fairness and self esteem. It requires that companies view customers as people first and consumers second. Customer Relationship Management (CRM) "is the core business strategy that integrates internal processes and functions, and external networks, to create and deliver value to targeted customers at a profit. It is grounded on high-quality customer data and enabled by IT" (Buttle, 2004). CRM is a business strategy to identify, cultivate, and maintain long-term profitable customer relationships. It requires developing a method to select your most profitable customer relationships (or those with the most potential) and working to provide those customers with service quality that exceeds their expectations. (McDonald, 2002) Nissanoff (2006) discusses the development of systems to negotiate and optimise issues of trust in online exchange, particularly in eBay. From means of providing and viewing customer feedback on sellers through to the active policing of transactions by eBay, the effort and resources invested in maintaining trust in C2C online exchange is indicative of the difficulties that arise in buyer-seller relations where the conventional bases of trust are absent. Finally, the customer valuation of the perceived relational benefits might present significant differences across different types of service (Gwinner *et al.*, 1998; Patterson and Smith, 2001, 2003). The literature indicates that different products or services involve differentiated levels of functional, financial, social, psychological or opportunity risk, which can negatively influence consumer attitude (Havlena and DeSarbo, 1991; Gupta *et al.*, 2004). In this sense, although value has been studied in different types of retail stores (Sweeney and Soutar, 2001; Sales and Gil, 2007), the influence of perceived value on customer attitude and loyalty across retail activities should be analysed.

VII. ANALYSIS AND INTERPRETATION

Quality of SRM

Total Variance Explained

Component	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.850	73.125	73.125	5.850	73.125	73.125	5.757	71.958	71.958
2	1.019	12.740	85.865	1.019	12.740	85.865	1.113	13.908	85.865
3	.427	5.332	91.197						
4	.297	3.709	94.906						
5	.166	2.079	96.985						
6	.101	1.268	98.254						
7	.079	.986	99.240						
8	.061	.760	100.000						

Interpretation

Total variance explained

From the table of variance explained, we conclude that the first factor accounts for 73.125% of variance, second factor accounts for 12.740% of the variance.

Rotated Component Matrix

Factors	Component	
	1	2
Quality is the competitive advantage for SRM	.902	-.144
SRM products enjoys premium image in the market	.889	.038
Enjoys high quality compare to competitive products	.908	-.003
Quality is the major factor for success of SRM	.923	-.128
SRM products are best in all time	.937	.009
Quality of SRM meet customer expectations	-.854	.220
SRM product maintain quality standards	-.080	.992
Packaging of product is best comparing to other competitive brand	.928	-.205

Interpretation

Rotated component matrix

From the table of rotated components we infer that

- i) Respondent's opinion on Quality is the competitive advantage for SRM, SRM products enjoys premium image in the market, enjoys high quality compare to competitive products, quality is the major factor for success of SRM, SRM products are best in all time, packaging of product is best comparing to other competitive brand all loaded strongly on factor 1.
- i) Respondent's opinion on SRM product maintain quality standards loaded strongly on factor 2.

Availability of Srm Products

Total Variance Explained

Component	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.319	71.980	71.980	4.319	71.980	71.980	3.916	65.272	65.272
2	1.157	19.284	91.264	1.157	19.284	91.264	1.560	25.992	91.264
3	.289	4.813	96.077						
4	.115	1.917	97.994						
5	.080	1.337	99.331						
6	.040	.669	100.000						

Interpretation

Total variance explained

From the table of table variance explained, we conclude that the first factor accounts for 71.980% of variance, second factor accounts for 19.284% of the variance.

Rotated Component Matrix

Factors	Component	
	1	2
SRM product are medley available in the market	.075	.964
Availability of products is not a concern for SRM clothes	.800	.554
Retailers are provided with accurate inventory information to improve customer satisfaction	.907	-.229
Lend time for replenishment of stock in short	.958	.202
SRM needs to concentrate on availability of products	.940	.227
Company should need to arrangement its distribution network	.804	.422

Interpretation

Rotated Component Matrix : From the table of rotated components we infer that Respondent's opinion on retailers are provided with accurate inventory information to improve customer satisfaction,

availability of products is not a concern for SRM clothes, lend time for replenishment of stock in short, SRM needs to concentrate on availability of products, company should need to arrangement its distribution network, all loaded strongly on factor 1. Respondent's opinion on SRM product are medley available in the market loaded strongly on factor 2.

VIII. CONCLUSION

SRM clothing are most popular brand in the textile industry in Tirupur characterized by ever growing demand in the market. The users of SRM and its goodwill never decrease. SRM product plays a vital role in the textile production sector and the SRM has strong potential in the market. Retailers are playing the role of middlemen between the company and customer. As per data obtained through questionnaire from dealer, there are certain complaints regarding the price and the quality associated with SRM clothing. The company should make the best possible efforts to overcome these shortcomings. The company should focus more on sales promotion activities and new innovative strategies with an objective of creating more value in the mind of customers and retailers. This study shows that the future of the company is very strong and it is going to excel among its competitors.

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