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Indian Retail Policy and Changing Consumer Behaviour

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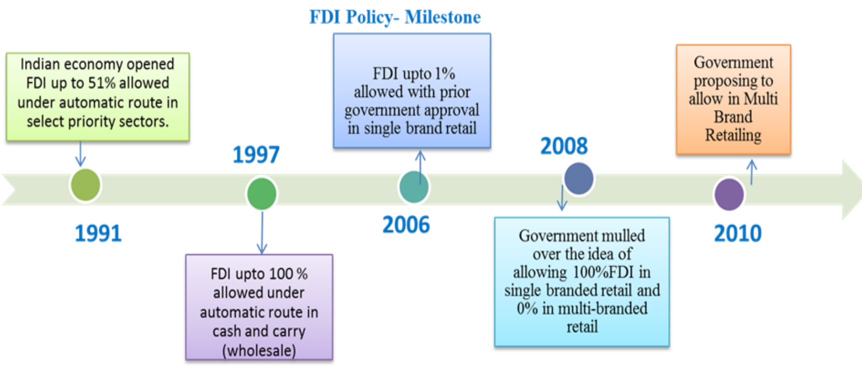
Abstract:

As a result of change in the market structure at international level, the Indian retail sector has also undergone change as it is now highly fragmented and comprises of modern retail (4 per cent) and traditional retail (96 per cent). Modern retailing is increasingly an expression of consumer consciousness in the Indian society. The paper would primarily focus upon two issues, i.e. how emerging 'mall culture' is transforming the consumption pattern, attitudes as well as values of Indian consumers and secondly, their opinions regarding the market transmutation (from traditional to modern). For fulfilling the objectives of the present study a sample of 100 respondents was chosen from the Amritsar city of Punjab. Three areas were selected (modern as well as traditional) to draw sample so as to include people from different socio-economic backgrounds. The paper is divided into three parts. The first part of the paper lays emphasis upon the changing nature of entrepreneurship in India by discussing Indian retail policy. In the second part discussion socio-cultural aspects of consumption and consumer behaviour are discussed and the third part is based on field work and would divulge upon how retail globalization has affected consumer behaviour.

Key words: Brands, Globalization, Modern Retail Formats, Retail Policy, Traditional Retail.

1. Indian Retail Policy and Changing Entrepreneurship in India

Over the last few years, retail has become one of the fastest growing sectors in the economies and there is hectic activity in the sector in terms of expansion, entry of international brands and retailers. Modern retail formats have just begun to spread their colossal feet in developing countries like India in recent years. India has emerged as a vibrant and one of the fastest growing economies in the world and is second most attractive developing market, ahead of China and fifth among the thirty emerging markets for new retailers. The Indian retail market is estimated to exceed US$ 750 billion by 2015, as per the India Retail Report 2013 (www.michaelpage.co.in). With over 600 million effective consumers by 2010, India has emerged as one of the largest consumer markets in the world which was not so a few years back. The Indian government is also not inconsiderate about potentiality this sector offers for economic growth. It has been reviewing policy of opening of retail sector to FDIs since long. Given below is the trajectory of Indian Retail Policy.



Source: www.deloitte.com

In India, the issue of organized retailing has become more litigious as the proportion of traditional retail is much higher (96%) than any other country and primarily conjecture revolves around marginalization of the majority (traditional retailers) as modern retail has also brought in some kind of transformations in the consumption pattern as well. Proponents of retail FDI talk of how ultimately consumers are getting benefited by both price reduction and improved selection brought about by technology and knowhow of foreign players in the market which is also another pulling force to modern retail. Given below is the trajectory of Indian Retail Policy. Modern retailing is increasingly an expression of consumer consciousness in society. Over a last few years, organized retail sector has witnessed exorbitant growth due to establishment of international quality formats which has made scholars re-write India's commercial culture.

These formats have made a noticeable entry in almost all the cities of India and are largely owned and managed by the Indian promoters, though some foreign retailers too have made an entry through franchises and export-oriented wholesale activity. The transformation of Indian markets started with an overnight transformation of the Gurgaon by housing the headquarters of many MNCs and banks and witnessing a spread of malls all over the country creating a tough time for the traditional retailers. The swiftly changing dynamics of retailing are bound to get noticed because they intimately and directly touch each one of us regardless of age, gender, class and profession.

Pull Factors:

Raheja and Singh (2010) have identified pull factors that have brought changes in the Indian retail market. The demographic and occupational changes in India such as, increasing active and independent (young) population and expansion of middle and upper middle class has increased personal income of people in India. NCAER survey (C.f. Pandey 2009) titled, 'The consumer classes' reveals that the annual household income in India ranged from `45000 to ` 215000. Very rich comprise of above 6 million people or million household. Below them is the middle class consisting of three segments- consuming class (30 million households and 180 million people), climbers (50 million household and 275 million people) and aspiring (275 million people). With shift from rural to urban consumption, India is witnessing rapid growth from middle class household with disposable income from ` 2,00,000 to `10,00,000 per year. If the trend continues it is anticipated that by 2030 India will become fifth largest consumer economy by up from 12th now. Mc Kinsey Report, 2011 (C.f. The Tribune 14/1/2011) on urbanizing India too estimates that 91 million urban household will belong to middle class by 2030 and there would be 270 million net-increase in working age population. In view of the increasing number of aspiring and climbing middle class Indian consumers, it is assumed that the spending will shift substantially from informal economy to the more efficient formal economy of modern businesses.

India has 70% of its population below 40 years and more than 47% is of 20 years age group. Population of working woman in India has also increased from 22% in 1991 to 26% in 2001 (Census 2001) which has redefined the rules of social behaviour as the purchasing power of working woman is different from non working woman. The nuclearisation of families is also seen as key driver of retail trade. Expansion of media and the radical change in mindset of consumer regarding credit and easy availability of finance has led to easier acceptance of luxury and conspicuous consumption. People like to shop at places which have some kind of resemblance with the global formats. Emergence of tier II and III cities in India are also expanding and so are being seen as significant markets for investment by retailers and developers. The shift towards new economy represents validation of new patterns of consumption associated with aspiring middle class that has become a model for social progress whereby aspiring classes contribute to re-altering of power structure.

Modern Retail: Segment Analysis

India is on the radar of global retailers world-wide who are willing to partner with local retailers in India (Basant 2000). Top six retailers of the world, Wal-Mart (USA), Carrefour (France), Ahold (Germany), Metro (Germany) and Tesco (UK) are making every effort to extend their retail network in India. The world's biggest retailer Wal-Mart has joined hands with Bharti enterprises (Indian retailer) and opened two stores in Punjab (Amritsar, Jallandhar). Keeping into consideration the investment trends, India's overall retail sector (modern and traditional) 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 per cent (Goel 2010). The traditional retail sector has grown at approximately 10 per cent per annum with sales rising from US$ 309 billion in 2006-07 to US$ 496 billion in India. In short, the trend show a possibility that both traditional and modern retail will coexist and achieve rapid and sustained growth in the years to come (www.slideshare.net).

Basing on the projections of India Retail Report: 2007 (www.indiaretailing.com), the top five modern retail categories by 2015 in India would be food, grocery and general merchandise, apparel, durables, food service and home decoration. At present, food retail is a very large segment of the total economic activity in India, accounting for 63 per cent of the total retail sales. Of 12 million retail outlets, 5 millions sell food and related products and only 1 per cent of this market is covered by modern formats till date. The remaining ninety nine percent of this market is dominated by neighbourhood kiryana Stores. India's large consumer base along with export potential and reforms in agriculture has attracted a large number of corporate houses into agricultural retail segment.

Similarly, India's luxury market is estimated to be 12th largest in the world and has been growing at the rate of 25 per cent per annum. Consequently, a number of foreign brands including French Connection, Sanrio of Hello Kitty fame, Jimmy Choo, La Pearla and Calvin Klein among others have already lined up for permission to infuse Foreign Direct Investment through the single-brand retail window. Indian corporate like Tata, Reliance, Raheja, ITC, Bombay Dyeing, Murugappa & Piramal Groups and also foreign investors are firming up their plans to identify investment opportunities in the Indian luxury sector. Many companies such as Bang & Olufsen, Escada, Brioni, Chanel, Louis Vuitton, Versace, Fendi, Valentino, Shoppers Stop and Swarovski among others have already opened stores in tier two and three cities (India Luxury Trends, 2006).

Changing Formats: Analysis

The growth in retailing has impact on formats too. From the tiny local shops since late 1990s, Indian retailers underwent an experimentation phase when new formats were introduced (Technopak 2007). Modern retailing has entered in the form of sprawling malls, huge complexes offering shopping, entertainment and leisure to consumers. Retailers are experimenting with a variety of formats, ranging from discount stores to super- marts to hyper-marts to specialty chains thereby, transforming the traditional structure of the Indian market. Small-sized, single-category-specialty stores dominated the modern formats of retailing in 2001 in the beginning with almost two thirds of total space. Departmental stores came next with nearly a quarter of total space (www.nsdcindia.org). Supermarkets account for the balance of about 12 per cent of modern retail space. There were no hypermarkets in India till 2001. Specialty stores are still the most common modern retail formats covering over a half of total modern retail space in 2006. Hypermarket or supermarket route are the most preferred formats of international retailers (IT Retailing, 2006). These positive macro trends are resulting in changing preferences in demand for lifestyle goods as mindset of people are shifting towards experiencing shopping at modern formats.

2. Socio- Cultural Aspects of Consumption and Consumer Behavior

From a sociological perspective, the study of consumption and its cultural and social significance in life is imperative. Economic and cultural integration is fast transforming the socio-economic scape and such transformation is visible through the development and expansion of modern retail formats that perform numerous socio- cultural functions. Shopping does not necessarily involve spending of money and purchase of goods in fact; the purchase of goods may be incidental to experience of shopping. Consumers shop for experimental and emotional reasons as well as for goods, services and information. Kaul (2007), has analyzed shopping behaviour of people from cultural perspective, i.e., shopping carries symbolic meanings; some emotional and cognitive association and these meanings differ across cultures and keep on changing. Likewise, shopping activities are influenced by both personal and social motives (Wrenn 2002). He in his research also examined several studies (Carmen 1978; Mc Cracken 1986; Yau 1988) and from them recognized strong impact of cultural values in shaping consumers motivation and product choices.

The process of shopping is not individual activity but begins with the decision making process within the family. The purchasing decision depends upon and is affected by certain factors such as the role structure, power structure stage in decision making process, family specific characteristics, social environment, culture and media (Mathur 2010). Cultural values interact with our emotional needs to influence our behaviour and cause us to select the products we choose. For example in a patriarchal society like India, the father (or any other elder male member) is the head of the family and is the main decision maker. Woman are consulted for petty issues and children were not at all involved in the decision making process. Likewise, the purchasing process involves not only the purchase decision but also, activities associated with the purchase that includes the process of choosing a store/ shop. Earlier, there were not many options available for shopping to the consumers; the shopping activity would largely take place in the most convenient and nearest locations. However, the consumer still had certain evaluative selection criteria established in their mind.

The concept of shopping has changed with emergence of shopping malls. Shopping is no longer is a mere buying activity rather, has become synonymous with splurging time, money and comfort. These new formats are fast replacing the role of community gathering places. People patronize retail formats for various purposes such as status seeking, comfort seeking, class segregation and hedonism. The 'feel good factor' and 'good life' has led to rise in lifestyle spending among Indian consumers. There has been a shift from 'need based' to 'want based' consumption. In addition, the Indian modern retail sector has changed the lifestyle and psyche of Indian consumers dramatically. People are now well versed with the concepts about quality, products and services. The non-food sector, comprising apparel, accessories, fashion, and lifestyle have felt significant changes with the emergence of new formats.

With the increasing competition in market, consumers expect better services from traditional retailers as well as great bargains at the modern retail stores. Other than this, malls are also bringing in profound change in the way the mass affluent household spends. It is common to find many families doing their monthly grocery shopping at malls and paying by cards. A few years back, the same was done in a small neighbourhood shops through cash and credit transactions which is now looked down upon. It can be said that in modern society, consumption is important not just for economic reasons but also has emerged as a primary site for identity formation within the economic system by which goods are eroticised and social distanciation are created and communicated in the society (Bourdieu and Veblen (C.f. Merton 1968), Smelser 1965, Bucholtz 2007 (C.f. Singh 2001).

Dominant values in society are not only organized through consumption practices but also in some way derived from them. From the functionalist perspective, 'Goods' perform two functions; manifest and latent. On one hand, it is a means to fulfil one's needs (manifest function) while, on the other hand, goods have symbolic value, i.e., goods perform latent functions (Smelser 1965 and Merton 1968). Veblen (C.f., Merton 1968) also elaborates on the symbolic or latent function of the goods that people buy expensive goods not because they are superior but, as they are expensive and enhance status of the individual, i.e., costliness is the mark of higher social status. His concept of 'Conspicuous Consumption' apparently describes irrational and confounding form of economic behaviour in which display of expensive items is regarded as 'Honorific', symbols of power and self while, failure to consume/ buy becomes a mark of inferiority and demerit.

It was so far assumed that, middle class and upper class shopped more frequently than the lower class. However, the consumer market research of National Institute of Applied Economic Research (NIAER) brings forth that the spending power of low income and high income household was more or less uniform in all the four zones (North, East, South, West of India) in relation to Fast Moving Consumer Goods (FMCG) market by income in 1998-99. The trends also indicate that the number of middle class has been on increase since 1995-96 which means that the base of lower income class is shrinking. Despite this, people of all the classes enjoy shopping. Where earlier, men were predominantly decision makers pertaining to buying high priced commodities, woman were decision makers in petty shopping. With the incoming of modern formats, shopping pattern has undergone change. Recent studies indicate that woman enjoy shopping regardless of their social classes.

However, the shopping behaviour and motivations of woman of different social classes vary. Upper and middle class woman tend to be more focused and selective in their shopping, middle class woman exhibit more anxiety when purchasing non-food items and are much value conscious. Youth have great deal of authority in decision pertaining to selection of shopping location. Although, the popular belief was that youngsters buy products under impulse and were less rational in buying. Many of the recent studies indicate that most respondents aged 14-25 compare prices and brands before buying (Wrenn 2002). It can be said that consumer behaviour is a complex phenomenon and is influenced by various factors such as age, sex, income, occupation, caste, class, education, lifestyle and geographical locations (Kumar 2007).

3. Modern Retail Incursion and Consumer Behaviour (A Case of Amritsar)

Amritsar represents a grand opportunity to retailers at large to exploit its huge consumption potential. For the city's booming middle class with increasing purchasing power, there are plenty of choices to shop from. The present study was conducted in city of Amritsar (Punjab, India) which has always remained a commercial hub and past 7-10 years has seen upsurge in retail market. The city has evolved over a time and has passed through different phases as a result of which it presents duality (modern and traditional) in terms of spatial pattern. The traditional market within the walled city and outside the walled city caters to the needs of the traditional demands of the people whereas, the modern market (especially, located in posh localities and outskirts of the city) having modern, well structured formats are catering to the emerging needs of the city dwellers. The modern retail formats have added new dimension and look to the city. This rapid and uncertain segmental division of market definitely carries implication for local businesses but also is attracting customers. A sample of 100 respondents was chosen from every third household for interviewing from the universe (Amritsar). Interviews were conducted with the help of an interview schedule comprising of open as well as closed ended questions. The data collected was then processed, coded, tabulated and generalized.

Findings:

The average age of the respondents was 37.8 years. Majority of the respondents stated their annual income between ` 1to ` 3 lakh. While, 18 per cent said their annual income was upto `1 lakh and 16 per cent said their annual family income ranged from ` 4 to ` 9 Lakhs. The remaining twenty per cent of the respondents did not state their income. The data discern that the respondents largely hail from middle income group. Large number of respondents hailed from nuclear household (75 per cent). One fifth of the respondents hailed from joint household and 3 percent hailed from extended families. It was also seen that caste and religion plays no role in determining the consumption pattern or shopping activities of people however, class and gender does. As consumption pattern is influenced by a multiple factors such as economic, social and political, it is imperative to examine the nature of consumption pattern and the process of consumption, i.e., Who does shopping in family?, Pattern of shopping with regard to product?, What type of consumer prefers to shop in modern stores or traditional formats?, How a customer makes store- shop choices?, How they react with brands?, How frequently they shop?

In the present study it was seen that social position, location, demography, class and income affect the way people shop i.e., people with higher income, more education, fashion consciousness and woman are greater shop-aholics. Different persons may be playing the role of influencers, deciders, buyers and users in the purchase decision but the process of decision making varied as per the product, for example: the decision for buying grocery has now become more of a family decision with the expansion of stores. Earlier, woman played the role of the homemaker and so used to exercise her will for managing grocery for family and men played the role of payee. Now, the whole family is involved in buying grocery and go together to select amongst the wide variety at these modern formats. Customers engage themselves in decision process for choosing a place to shop. The customers showed a parallel liking for the store as well as traditional shops among the consumers. It was also seen that on an average, a person goes on weekly basis to buy from neighbourhood retail. Whereas, on an average visit to store was on monthly basis. Malls/ store are located at different locations of the city hence; one has to spare time for paying visit to malls/stores. This shows that there is still a scope to increase mall visit of consumers through engraining the habit of mall going in the mass culture. The findings corresponds with Sinha's (2003) study of shopping orientation of Indian consumers that shopper's preference for a store/ shop that is nearer and visited frequently poses a major challenge in current retail environment.

Preferred Place for Shopping

The process of shopping is not only individual but also social. Where, earlier customers had single choice for buying from a local shop, the modern stores expanded their choices for opting out for more luxuriant place for shopping. The findings indicate that the traditional as well as modern stores are equally preferred by people for shopping (Table 1). The data is indicative of the fact that with the incoming of modern retail formats there has been a division of clientele into three categories broadly, i.e., shop customers, store customers and casual customers.

Preferred place	**Response**	**Percentage**
Shop	50	35.21
Store	49	34.50
Nearest to residence	37	26.05
Whoever sells cheapest	5	3.52
Whoever sells quality	1	0.70
Total	142*	99.98

Table1 Preferred Place for Shopping

*** Multiple Responses**

Orientation of Going to Malls and Stores

Indians sought emotional value more than functional value of shopping. Malls and stores are larger in magnitude, therefore they are not only places for shopping, but are also used for recreational purposes. People visit these modern formats with different purposes.

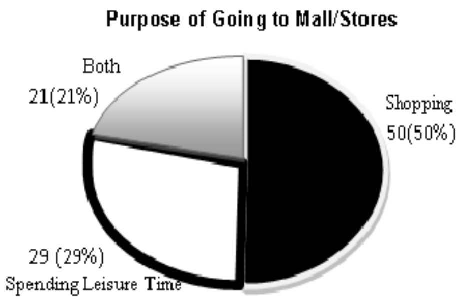


Figure 1. – Purpose of Going to Mall/Stores

From Fig 1, it can be discerned that half of the respondents said that they go to malls specifically for shopping. It also means that not all people are going solely for spending money at these formats but also for recreational purposes. Out of the total respondents (100), quite a good number of respondents in our study stated their preference of going with family to the stores/malls while, sixteen percent preferred to go with friends and 13 percent preferred to go alone to malls and stores. It indicates that mostly people go to malls and stores to spend a quality time with their families. Study conducted by Jaitley (2010) also brings out that people like to go collectively with friends and family to these modern formats. From this it can be said that these shopping places are playing a major role in integrating families, strengthening relationships and fostering more consumption of goods.

Culture of 'Fixed Price'

Earlier bargaining (a technique adopted by customer over price-reduction by arguing with the seller) was regarded as the right of customers by which price consensus could be reached with the seller. It formed a part of Indian shopping culture. More than half of the respondents said that they did not miss their power of bargaining while shopping at store. They were of the opinion that the fixed rates make shopping easier as one does not have to end up with a bad conversation or skirmishing with the seller for a small amount.

Spending Sections:

The respondents were also asked about the sections on which the spend money the most at both modern as well as newer formats. It was interesting to see that they people in Amritsar spend more on apparels as compared to grocery (Table 2).

Section	**Response**	**Percentage**
Apparels	45	44.00
Grocery	24	24.00
Electronics	9	9.00
Sports/toys	8	8.00
Fashion /optical	5	5.00
Cosmetics/Jewellery	4	4.00
Home décor	4	4.00
Shoes	1	1.00
Total	**100**	**100.00**

Table 2. Spending Sections

The data therefore, seems to be corresponding with the overall consumption pattern of Punjab as well as India i.e., expenditure on clothing is more than the grocery.

Mall/ Stores and Brands as Signifier of Status

Uberoi (2008), discusses three lives of 'Things', i.e., Things have a 'Machine Life' (use value), 'Market Life' (exchange value) and 'Vogue Life' (social value). In post modern society, vogue life of things has overtaken the market life of objects that are being symbolically used for display of power and self and are valued for the non utilitarian reasons such as status seeking, envy provocation and novelty seeking.

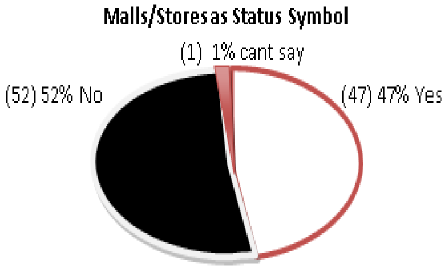


Figure 2. – The Status of Malls / Stores

Modern formats have emerged as sites, for not only indulging in convenient shopping but also are playing key role in creating social distinction in society. In this study, it was seen that for 47 per cent of the respondents, shopping at malls and stores has become a status symbol (Figure 2). Likewise, Brands have become an integral part of consumer culture. It was expected that more people will show preference for the branded goods and so it was seen that a very high number of respondents showed their preference for brands (Figure 3). Only eighteen per cent of the respondents didn't showed preference for brands whereas, the remaining respondents showed a mixed taste in branded as well as non branded products.

Fig 3

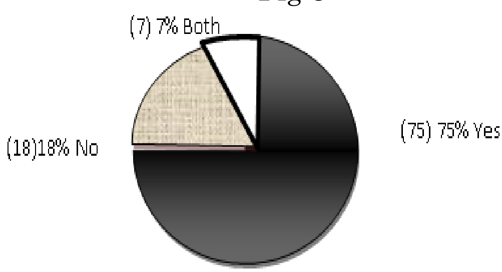


Figure 3. – Preference of branded products

It was interesting to find that almost half of the respondents said that they preferred to buy brands for quality sake and not for status enhancement as they believe that branded products provide value for money (Table 3). The use value of the branded products was valued more by the respondents.

Preference	Response	Percentage
Quality, value for money	53	51.45
Durable, reliable, refundable	24	23.30
Trend/name, fashionable/looks good/status symbol	9	8.74
Comfort, satisfaction	6	5.83
Uniform rates/ no deception/authentic	5	4.85
Brands are good	3	2.91
Children prefer	2	1.94
All brands are not good	1	0.97
Total	**103***	99.97

Table 3. -Reasons for Preferring Brands
*** Multiple Response**

Also, 23.30 per cent of the respondents said that they prefer brands because of durability, reliability and refundability. Almost nine per cent of the respondents said that they like brands as they are fashionable, trendy, good looking and are status signifiers. Branded products have uniform rates in all the stores so there are fewer chances of deception and therefore authencity of prices was another reason stated by 4.85 per cent of the respondents. Other respondents said that it is generally presumed that branded goods are best choice. It is, therefore, youngsters and children who prefer to buy brands. They also replied that they are selective in brands as all the brands are not good and does not carry an equal quality hence, they are selective in their brand choices.

Redefining Value of Spending:

Change in market composition is followed by change in the behaviour of participants involved in the whole process of buying and selling. Retail globalization has brought about major transformation in access to consumer goods, consumption patterns and spending. The population of working woman has increased from 12 percent in 1991 to 18 percent in 2005 in India. As a result of increase in number of working woman, it is seen that working woman spend more than the housewives. It also means that the kitchen is getting redefined. There has been increasing demand for processed and semi- processed food, convenience seeking, time saving recipes as they value time, space and privacy (www.nabard.org). Globalization and increasing role of media in advertisement and publicity have played an important role in socialization of consumers and making them aware and conscious of the products they use. It was seen that 46.40 per cent of the respondents laid more stress on the quality aspect of the goods, while 32.04 per cent said that they also see expiry and date of manufacturing of all products before buying, which earlier they did not. Whereas, the remaining respondents replied that they are more rate conscious than quality or anything else. It can be said that consumer behaviour has been affected in some way or the other by the transformation in market. People have become more quality conscious.

Deception at Stores

Where traditional retail is accused of deception and non transparency, modern retail is thought of to be more transparent in transaction and sales, as goods are displayed on stacks and rows with their prices listed and uniform throughout all stores besides a system of electronic online payments. It is assumed that the customers find satisfaction through shopping with minimal chances of deception at stores and malls. For this, the respondents were asked if they ever had been cheated while shopping at malls/stores. It was found that more than half of the respondents said that they found themselves cheated in some or the other way while shopping at malls and stores like, they found goods bought lesser in quantity, poor quality of goods, cheated on at non refundable and non returnable policies. Whereas, the remaining forty eight percent said they were never cheated on at stores while shopping.

The respondents were also asked about online Shopping. More than half of the respondents said that the online payment system was good enough (Table 4)

Online shopping	Response	Percentage
Good	66	66.00
Poor	34	34.00

Table 4 Online Shopping

While thirty four per cent of the respondents said that it was not good as it was more complicated, problematic. The staff at malls and stores in the city is not so well equipped with the system and so it creates hassle when making transactions. It was also seen people shopped online two or more times in a year on an average.

Conclusions

From the above discussion it can be said that the process of shopping is not only an individual but also a social activity. These modern shopping places are playing a major role in integrating families and strengthening relationships as a large number of respondents stated they prefer to go with their families for recreation at these formats. This research also brings forth the attitudes of consumers towards purchasing from domestic and foreign retailers, i.e., the overall attitudes of consumers towards domestic and foreign retailers do not differ significantly. Transformation in the market has introduced the culture of shopping at fixed prices which is liked by some as it has made shopping more convenient by saving time and energy whereas, for others it has deprived them of the customer's power to bargain with the seller. Shopping activity and visit to malls and stores has become too frequent; people have become more quality conscious and prefer to buy branded products. Malls and brands have also become signifier of one's social status which has also led to increased preference for modern formats as compared to local shops.

Serious shoppers also prefer to buy from malls and stores as they offer facility of one roof shopping and save time.

At the same time, casual or the non serious buyers showed preference for malls/stores for recreational purposes. As modern retail is here to grow the industry can definitely expect a change in consumer buying behavior and smart consumers who will continue to explore destinations to extract the best value for their money. Consumers are likely to choose shopping destinations with pleasant memories for which the modern as well as traditional retailers will have to mend their business practices. To prevent consumer wearing down, retailers must deeply understand consumer buying habits locally so as to broaden their portfolio. This will not only lead to meeting consumer demands competitively but also create new opportunities for increased profitability.

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