

A Study of Brand Positioning with Reference to Big Bazaar

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Abstract: Retail is India's largest industry accounting for over 10 per cent of the country's GDP and eight per cent of the employment. The industry in India has emerged as one of the most dynamic and fast paced ones with several players entering the market. The Indian retail market is expected to grow from US\$ 300+ billion to US\$ 400+ billion at the rate of approximately 7-8% per year by 2010. Driven by changing lifestyle's, strong income growth, western influence and favorable change in demographic patterns, Indian retail is expanding at a rapid pace

Keywords: industry

I. INTRODUCTION

Retail is India's largest industry accounting for over 10 per cent of the country's GDP and eight per cent of the employment. The industry in India has emerged as one of the most dynamic and fast paced ones with several players entering the market. The Indian retail market is expected to grow from US\$ 300+ billion to US\$ 400+ billion at the rate of approximately 7-8% per year by 2010. Driven by changing lifestyle's, strong income growth, western influence and favorable change in demographic patterns, Indian retail is expanding at a rapid pace.

"Retailing is a distinct, diverse and dynamic sector". "It is an activity of enormous economic significance to most developed nations". It generates revenue and wealth for nation, encourages investments and brings technological advancements. Stated that "it brings employment and creates wealth of the economy". "It is a vibrant part of our changing society and a major source of employment" Retailing performs activities at larger level so it requires massive manpower to handle and manage its operations. Retailing also helps society in general by providing goods and services in reasonable price and increasing their standards of living. "Retailing activity can be viewed as a significant contributor to the economy in general Retailing is the set of activities that markets products or services to final consumers for their own personal or household use. It does this by organizing their availability on a relatively large scale and supplying them to consumers on a relatively small scale." Retailing makes products and services available in large quantities. Retailers produce or order the products/services in bulk so they can take advantage of economy of scale and thus they can formulate competitive pricing strategies. Products and services are generally sold through the store or on the internet.

Objective of the study:

- To understand the brand positioning of Big Bazaar in the minds of customers.
- To study the various brand positioning elements affecting on consumer buying behavior.

1. Brand imagery
2. Brand judgment
3. Brand feeling
4. Brand loyalty

Limitations of the project:

1. The customers were covered in and around some areas only and cannot be treated as the survey and the responses as a whole.
2. As the study was conducted as a part of the curriculum, the time available to procure data restrained the sample to 33 customers.
3. The Findings and Recommendations are based on the information collected from the respondents and observation.

II. LITERATURE REVIEW

The extensive literature review has been conducted to gain deeper understanding of research about customers and their experience. The review clarifies and simplifies the dominant dimension consumer consider when they make a purchasing decision. Following this, the major theoretical gap related to understanding what and why consumers do, and do not purchase is explored especially with respect to the Indian cities and districts with particular reference to the buying decision process of the customers. More specifically the study examined the interrelationships among quality, brand image, word of mouth and loyalty when it comes to buying Machine Tools.

Marketing Management by Philip Kotler

The customer is always considered as a core of business activity. Author discussed in this book that marketing is only one factor in attracting and keeping customers. Peter F. Drucker observed that a company's core strength lies in satisfying its customers.

Marketing Research: An Applied orientation by Naresh K. Malhotra and Satyabhushan Dash

This book provides detailed techniques and guidelines to conduct a good market research. This book covers important aspects of Research design formulation, Data collection, preparation, analysis and reporting

Consumer Preferences

There are a broad variety of efforts and theories that attempt to describe the factors which influence the consumers and their behaviors when making purchasing decisions. The goal of the investigation of consumer behavior is to discover patterns of consumers' attitudes in their decision to buy or to ignore a product. (Matsatsinis, Samaras, 2000). Consumers' preferences for products or brands arise from the combination of many different factors. Some factors come from features of the product itself (e.g., price, durability), while others are attributes of consumers themselves (e.g., goals, attitudes, discretionary income), (Venkatraman, Clithero, Fitzsimons, and Huettel, 2012).

Ge, Brigden and Häubl (2015) proposed that consumers often make choices in settings where some alternatives are known and additional alternatives can be unveiled through search. When making a choice from a set of alternatives, the manner in which each of these was discovered should be irrelevant from a normative standpoint. Consumers must often decide between choosing among a set of previously discovered alternatives and searching to discover additional alternatives before making a choice. A substantial body of prior work examines consumer choice from pre-determined sets of alternatives. As a result, we know much about the influence of choice set composition and decision context on choice.

Consumer Behavior

Consumer Behavior by Leslie Lazar and Schiffman The authors suggested consumer behavior differs as individual differs as from group. The family decision for a purchase decision is entirely different from individual decision making. The authors discussed various variables that affect consumer purchase decision. The book focused on family life cycle and various needs of consumer during different life stages. The family decision making process as a group decision making is elaborated and it is recommended to segment the market according to family need hierarchy.

Brand and Consumer Preferences

Cătălin, Andreea (2014) often, consumers tend to choose a brand that they consider congruent with their self-image. In this particular way each consumer at an individual basis will try to reflect his or her own identity through choice. When part of a larger social group, consumer choices tend to converge to a certain pattern thus forming the basics of an individual social identity.

Güngör & Bilgin (2011) Brand preference is regarded as a key step in consumer decision making, involving elements of choice. In establishing brand preference, consumers compare and rank different brands by focusing on their uniqueness defined brand preference as "the extent to which the customer favors the designed service provided by his or her present company, in comparison to the designated service provided by other companies in his or her consideration set," with a consideration set referring to brands that a consumer would consider buying in the near future (Jin & Weber, 2013). Also, customer's advisory has a positive effect on establishing a positive effect on brand and consumer preferences.

III. RESEARCH METHODOLOGY

The Research Design used for this project is Descriptive.

Descriptive Research is a study designed to depict the participant and their behavior in most accurate way. It is all about describing people who take part in the study. Descriptive Research can also be explained as a statement of affairs as they are present with the researcher having no control over variable factors. Moreover, “Descriptive studies may be characterized as simply the attempt to determine, describe or identify what is, while Analytical studies attempt to establish why it is that way or how it came to be”. Descriptive Research is aimed at casting light on current issues or problems through a process of data collection that enables them to describe the situation more completely than was possible without employing this method. In its essence, Descriptive studies are used to describe various aspects of the phenomenon. In its popular format, descriptive research is used to describe characteristics and/or behavior of Sample population. An important characteristic of Descriptive Research relates to the fact that while descriptive research can employ a number of variables, only one variable is required to conduct a descriptive study. Three main purposes of descriptive studies can be explained as Explaining, Describing and Validating research findings.

Advantage of Descriptive Research:

1. In Descriptive Research there is possibility to observe the phenomenon in a completely natural and unchanged natural environment.
2. It gives us the opportunity to integrate the qualitative and quantitative methods of data collection.
3. It is less time consuming than Quantitative experiments.
4. It is effective in analyzing non-qualified topics and issues.

Disadvantages of Descriptive Research:

1. Descriptive Studies cannot test or verify the research problem statistically.
2. Research results may reflect certain level of bias due to the absence of statistical tests.
3. The majority of descriptive studies are not ‘repeatable’ due to their observational nature.
4. Descriptive studies are not helpful in identifying the cause behind described phenomenon.

Information will be collected from the people who visit Big Bazaar, for the project work. The survey data collected during the study includes the data collected through questionnaire.

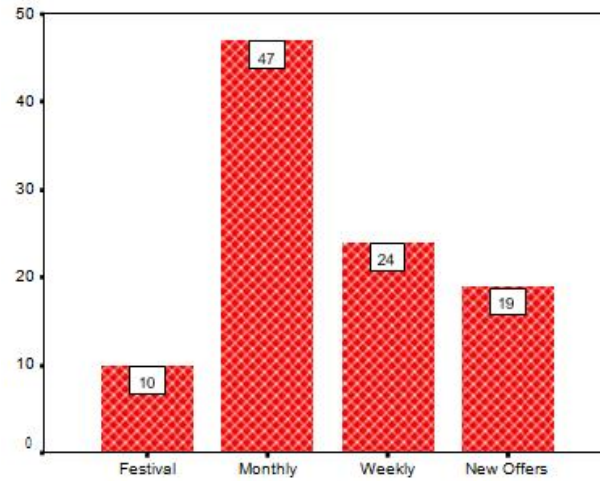
The study was made through a survey of Big Bazaar and seeks the opinions and Suggestions of the respondents towards Big Bazaar. The process included:

- Get the respondent’s fill the questionnaire in the most effective manner
- Seeking the opinions & suggestions on the various areas where Big Bazaar can improve and build itself much stronger.
- The research design is descriptive in nature as the study includes the collection of data through Questionnaire & discuss

IV. DATA ANALYSIS AND INTERPRETATION

Q1. How frequently do you visit Big Bazaar?

	Factors	Response	Percentages
1	Festival	3	10.0
2	Monthly	15	47.0
3	Weekly	8	24.0
4	New Offers	7	19.0
	Total	33	100.0

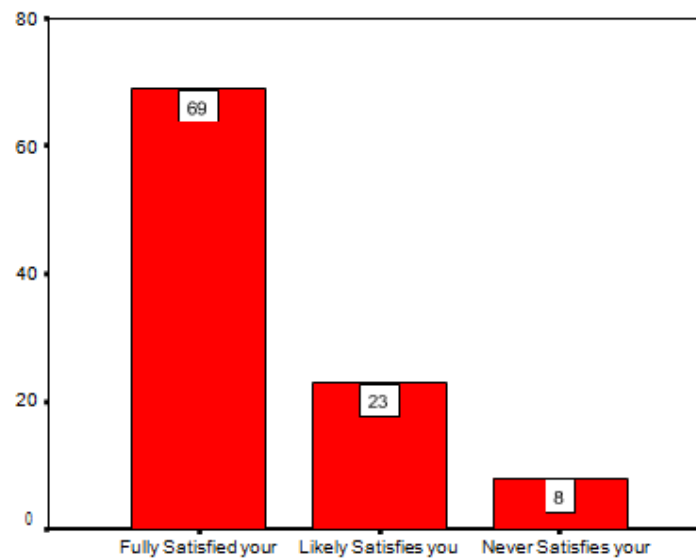


Frequency of visit

Inference: Among 33 respondents 3 visit big bazaar during the festivals, 15 visit monthly, 8 visit weekly, 7 of them visit whenever there are new offers in the store

Q2. What is your overall opinion of this Brand called Big Bazaar?

	Factors	Response	Percentage
1	Fully Satisfied your need	23	69.0
2	Likely Satisfies your need	7	23.0
3	Never Satisfies your need	3	8.0
	Total	33	100.0



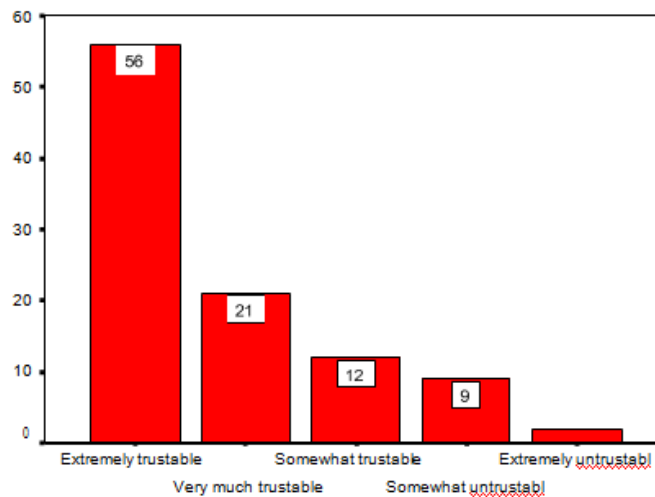
overall opinion for brand

Inference: Among 33 respondents 23 says that big bazaar fully satisfies their needs and 7 says that it likely satisfies their needs and 3 of them says that never it satisfies their needs

Q3. Is Big Bazaar trustable retail store?

	Factors	Response	Percentage
1	Extremely trustable	18	56.0
2	Very much trustable	7	21.0
3	Somewhat trustable	4	12.0
4	Somewhat untrustable	3	9.0
5	Extremely untrustable	0	0
	Total	33	100.0

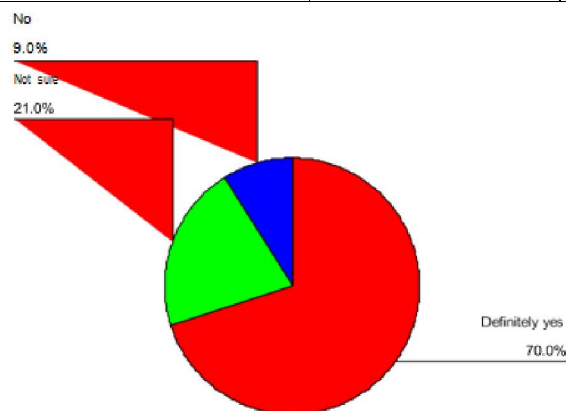
trustable



Inference: Among 33 respondents 18 of them says that big bazaar is extremely trustable store, 7 of them says that its very much trustable, 4 says that its somewhat trustable, 3 says that its somewhat not trustable.

Q4. Do you wish to recommend other for shopping in Big Bazaar?

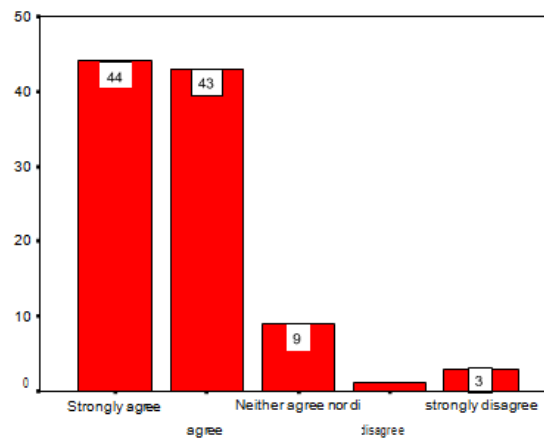
	Factors	Response	Percentage
1	Definitely yes	23	70.0
2	Not sure	7	21.0
3	No	3	9.0
	Total	33	100.0



Inference: Among 33 respondents 23 says that they will recommend other for shopping in big bazaar, 7 are not sure of it, and 3 says no.

Q5. Do you agree that Big Bazaar is unique in its features compared to other retail stores in the city?

	Factors	Response	Percentage
1	Strongly agree	15	44.0
2	Agree	13	43.0
3	Neither agree nor disagree	3	10.0
4	Disagree	0	0
5	strongly disagree	1	3.0
	Total	33	100.0

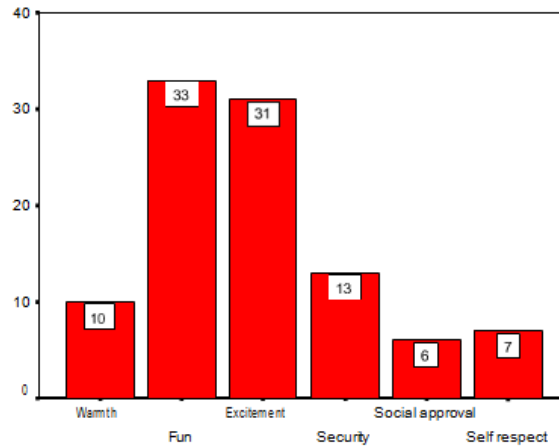


unique

Inference: Among 33 respondents 15 strongly agree that big bazaar is unique in its features compared to other retail stores in the city, 13 agree, 3 neither agree nor disagree, and 1 disagree to it.

Q6. Shopping in Big Bazaar gives you a feeling of

	Factors	Response	Percentage
1	Warmth	3	10.0
2	Fun	11	33.0
3	Excitement	10	31.0
4	Security	4	13.0
5	Social approval	2	6.0
6	Self-respect	2	7.0
	Total	33	100.0

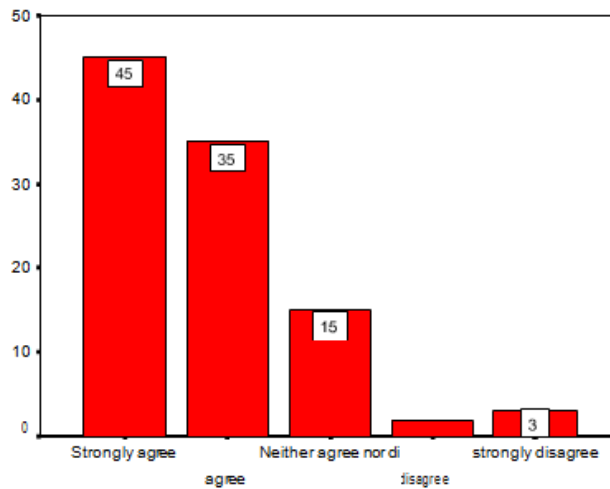


feeling

Inference: Among 33 respondents for 3 of them shopping in big bazaar is warmth, for 11 its fun, for 10 its excitement, for 4 its security, for 2 its social approval, and for 2 its self-respect.

Q7. Do you consider yourself as the loyal customer of Big Bazaar?

	Factors	Response	Percentage
1	Strongly agree	15	45.0
2	Agree	12	35.0
3	Neither agree nor disagree	5	15.0
4	Disagree	0	0
5	Strongly disagree	1	3.0
	Total	33	100.0

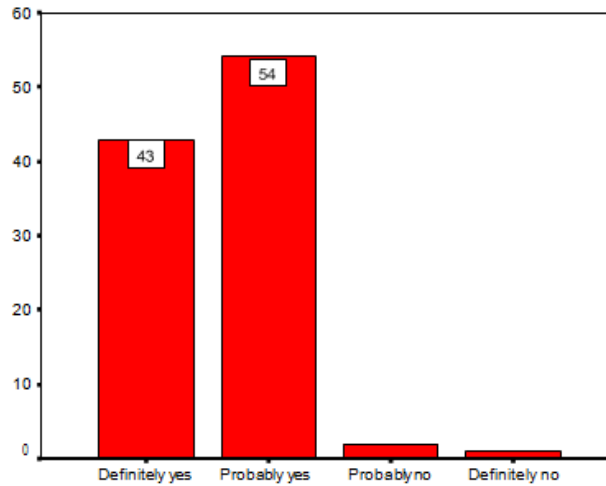


loyal customer

Inference: Among 33 respondents 15 strongly agree that they are loyal customers of big bazaar, 15 agree, 5 neither agree nor disagree.

Q8. Would you like to visit Big Bazaar again?

	Factors	Response	Percentage
1	Definitely yes	14	43.0
2	Probably yes	18	54.0
3	Probably no	1	3.0
4	Definitely no	0	0
	Total	33	100.0

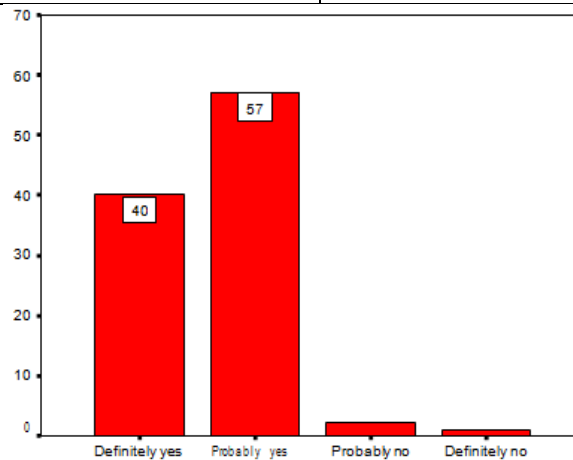


visit again

Inference: Among 33 respondents 14 says definitely yes, they will visit big bazaar again for shopping, 18 says probably yes, 1 says probably no

Q9. Do you feel the prices are cheaper in Big Bazaar compared to outside market?

	Factors	Response	Percentage
1	Definitely yes	13	40.0
2	Probably yes	19	57.0
3	Probably no	1	3.0
4	Definitely no	0	0
	Total	33	100.0



price cheaper

Inference: Among 33 respondents 13 says definitely yes, that prices are cheaper in big bazaar compared to outside market, 19 says probably yes, 1 says probably no.

Q10. Quality of the merchandise in Big Bazaar is?

	Factors	Response	Percentage
1	very good	13	38.0
2	good	14	43.0
3	neither good nor bad	6	17.0
4	bad	0	0
5	very bad	0	0
	Total	33	100.0

V. FINDINGS

1. We can see that majority of customer (47%) visits customer on monthly basis. This means they are mostly going for regular monthly grocery purchase. Almost half (24%) of them goes on weekly basis. Big Bazaar is not so famous among festival buyer as only 10% people goes for same. Therefore, we can say that its brand positioning is as a popular for regular household and personal goods.
2. A high percentage (69%) of customer are satisfied with Big Bazaar as a brand which satisfies their needs. Around 23% customer are not fully satisfies with Big Bazaar goods. Whereas there is very less dissatisfied customer (8%). That means Big Bazaar is positioned as a brand which satisfies customer needs.
3. Big Bazaar is extremely trustable brand as per 56% of customer where as 21% customer says it's very much trustable. This shows that majority if customer trusts on the brand. Only 12% customers are not giving much rating for their trust on brand.
4. As 70% customer are ready to refer the Big Bazaar to their family, friends etc. we can say that it has good reputation and words of mouth among customer. Which is strong form of brand communication.
5. Majority of customer strongly agrees (44%) and agrees (43%) that Big bazaar is having unique feature than other retail chain. That show Big Bazaar have positioned itself as the different from other and easily distinguishable.
6. Together 64% of customer have said that shopping at Big Bazaar is excitement and fun experience so we can say that Big Bazaar has managed to give good experience to its customer which can be USP of this brand.
7. Nearly half (45%) customer strongly agrees that they are loyal customer of Big Bazaar where as 35% agrees for same. That means Big Bazaar has managed to get repeating customer.
8. Almost all of the customer agrees that they are likely to visit Big Bazaar again for future shopping. That show Big Bazaar have great Brand Loyalty and Brand Equity due to which they enjoy repeating and loyal customer.
9. Almost 40% of customer are sure that price at Big Bazaar are cheaper than outside market where as 57% of customer saying unsurely. That shows Big Bazaar have placed its prices much lower than outside market.
10. Around 38% customer said that quality of the goods is very good where as 43% says they are good. We can say that the quality of good is moderately good and value for money that is why Big Bazaar have Good Brand Loyalty, Trust and Strong Positioning.

VI. RECOMMENDATIONS

1. Big Bazaar has to still add on more products under its umbrella, so that more customers' needs are being meet.
2. Big Bazaar has to make some unique changes in its look and ambience of the store. Big Bazaar has to provide some services to their customers like home delivery.
3. Big Bazaar should come up with great offers to increase the walk in and convert the customers who visit monthly into weekly and daily.

4. Big Bazaar has to build a trust between the customer and the organization by running some events for the loyal customers, i.e. carrying out some CRM practices.
5. The quality in terms of the product should be improved because the percentage is less of the respondents who are highly satisfied.
6. The ambience should be improved in big bazaar, in terms of neatness, proper parking facility, store space, etc.
7. The employee should be given training for a better customer service. The employee should be given proper product knowledge.
8. Big bazaar should come up with a food court so that customers can even enjoy food in big bazaar.
9. Big bazaar should have to conduct some contest for the customers frequently.
10. Food bazaar should have food items even in small packets, so that customers can buy according to their need.

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