



**A Study on Transformation of Indian Retailing Sector With
Reference To Shopping Malls in Thane District**

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DOI- 10.5281/zenodo.7498926

Abstract

Retail as a notion is nothing up-to-the-minute to India. In fact, it dates back to the days of tough and conventional retail formats popularized in the form of Saptah (Weekly) Bazaar and the famous 'Kirana store' or 'Baniya ki Dukan'. Formerly was the stage set for a energetic revolution. India is now emerging as a retail powerhouse with organized and unorganized retail competing against each other. The research paper is qualitative in nature, so primary data is collected from 112 respondents visiting malls in Thane district. Data is collected by non-probability sampling technique through questionnaire method. The objective of the research is to highlight the transforming scenario on retail sector in Thane district. The growth of organized sector shall transform the image of the nation and create employment opportunities. Hence, measures should be taken to ensure the growth of organized retail store formats.

Keywords: Retail, Malls, Organized sector, Powerhouse.

Introduction:

Conventional Retail Scenario

The Indian retail sector is till date subjugated by customary and unorganized forms of retail. Conventional Kirana stores were generally famous as aka corner shops still take pleasure in leading. It is evident that till date firms are in an overriding position in the retail industry. Rural areas with small towns and urban areas may unearth the supremacy of micro, inherited independent stores that continuously kept on offering a extensive array of goods. These store formats are customary that is of old origin and lack professionalism in terms of skills and knowledge. Many of such business ownerships are inherited businesses spanning manifold generations. Most of these stores are run by families and sometimes by one or two agency workers, depending on the turnover.

Modern /Organized Retail Scenario

The very few ages have witnessed transformation and dynamism in the Indian retail sector. An assorted arrangement of urban areas is now placed at the center of the retail market. Magnetism and the

materialization of various types of unorganized retail formats is gaining momentum. This is mainly because of augmented income, amplified purchasing power, credit opportunities, changes in consumer behavior and increased consumer wakefulness.

In view of the fact that the 1990s, retail has turn out to be one of the most significant sectors of the Indian economy. Diverse retail models are in consequence, contributing a wide range of goods and services. With expert alignment, professionalism and integration of various forms technical advancement enabled software's, these retailers are civilizing customer loyally through CRM using customer relationship database, product range, store planning and store layout, stock management, and more. New-fangled enhanced retail formats such as department stores, supermarkets, hypermarkets, specialty stores, mom and pop stores, discount stores, convenience stores and are no longer a pipe dream.

Review of literature:

1. Sivanesan & Jones Green (2019), highlighted the transforming and flourishing

scenario of retail sector in India economy. The major objective of the research was to examine the major changes in retail sector and its implications on the economy. The study is based on qualitative analysis of consumer behavior and satisfaction with respect to organized and unorganized stores. The findings revealed that optimum use of resources under a single roof are the factors responsible for the growth of organized retail shopping.

2. Dr. J. Venkatesh (2014) has described the significance of technology in the growth of organized retail sector. The objective of the study was to pivot lens on various types of technologies used as an aggressive tool by flourishing companies for transforming as successful retailers. The findings concluded the structured retail segment in retail scenario and global accessibility is possible through the use of renowned IT infrastructure.

3. Madhu M and Jayanthi J (2012) examined the crucial role of pricing strategies for all sizes of retailers. The aim of the research was to describe the significance of right pricing in the modern, competitive environment. The finding concludes that there is a desire for modern and vigilant pricing strategies for achieving optimization and effective competitive advantage.

4. Rani M (2014) explored the relationship between stimulus, the individual (customer) and the situation. The main aim was to study the impact of selective attention of social media tools on perceptions of large-scale retail store customers. The researcher recommended aggressive promotion and Ads of large-scale retail stores for formulating effective perceptions among the society.

Objectives of the Study

1. To study the demographic elements of consumers visiting shopping malls in Thane district.
2. To examine the impact of income on consumers in shopping malls.

Research Methodology

The study of research is restricted to Thane district where many malls are located in the heart of the city Thane. The malls have gigantic customer count with high spending power. Four shopping malls from Thane District namely, Viviana mall, Korum mall, Experia mall and Metro Junction mall were selected for the convenience of the research. The sample universe for the survey consists of the people visiting the malls. The selection of the shopping malls was based on the convenience sampling, according to the area visited. In all 112 respondents were taken from Thane district visiting the shopping malls. A Structured questionnaire having close ended questions was used to collect primary data from the respondent's visiting mall. The secondary data for the study consists of magazines, research journals and internet, already published records.

Data analysis and interpretation

1.To examine the major category of visitors in malls with respect to demographic factor, occupation.

33.03% of respondents engaged in service sector are the major visitors in malls (may or may not purchase) on the contrary retired people consisting of 8.92% are the least visitors to malls. Students comprising of 25.91% visit more frequently as compared home makers with 20.53% and businessmen comprising 11.61%.

Sr. No	Occupation	Number of responses	% of responses
1	Student	29	25.91
2	Home maker	23	20.53
3	Service	37	33.03
4	Businessmen	13	11.61
5	Retired	10	8.92

2. To examine the relationship between the activities carried out by people belonging to different age group while visiting malls.

46.42 % of the people visit malls for shopping of goods and the least 8.05 % of people visit malls for accessing restaurants and cafes. It is observed that the prices of food products and beverages vary on week days and weekends. It is high on weekends as compared to weekdays. Efforts should be made to charge moderate prices through out to attract visitors for improving sales in restaurants and food court in malls.

Sr. No	Activities	Numbers of respondents	% of respondents
1	Shopping of goods	52	46.42
2	Watching movies	29	25.89
3	Restaurants and cafes	8	7.14
4	Entertainment games	9	8.05
5	Just for Hangout	14	12.5

3. To evaluate the effect of income on the frequency of buying.

It is seen that income of a person affects the frequency of buying pattern in malls. People with high income group tend to buy more branded stuff. People with low income rarely

buy from malls. It is essential for malls to stock high to low priced products. So that people of all income groups are encouraged to switch to organized sector.

Frequency of buying	MONTHLY INCOME					Total
	<15, 000	(15-25)000	(25-35)000	>35,000		
Always	0	9	12	5	26	
Frequently	5	13	13	6	37	
Regularly	3	7	9	11	30	
Seldom	4	3	8	4	19	
Total	12	32	42	26	112	

Suggestions and Recommendations

Shopping malls habitually turn out to be lackluster after continual visits, so the arrangement needs to be rationalized from time to time. Shopping malls need to keep up with varying novel trends and construct more demand for people of the entire ages. Malls with multiplexes should offers vouchers, games, coupons on weekday specials. Unique entertainment events such as fashion shows, mimicry shows, live concerts, and celebrity signings, cartoon plays should be organized. Special promotional programs and entertainment events should be carried out to overcome significant discrepancies between weekend and weekday figures if at all detected. Such efforts will also help to avoid weekend rushes and to maintain the balance of visitor's order. A shopping center should be easily accessible by all ages apart it should also be in a good location. Shopping centers need large, easy and convenient parking lots at free of cost to regular/frequent purchasers. In addition to high-priced branded products, we must also retain low-priced products to appeal to all classes of customers, but without any compromise on quality.

Conclusion

The facts amassed as a result gives an usual photo of the Thane district's malls. Entrepreneurs have endowed us with new approaches of delivering items and offerings outdoor of buying shops. Due to transferring client sentiment, growing shopping power,

and the common visits of teenagers to malls this transformation journey from unorganized to organized is evident. The connection among client conduct and diverse mall traits changed into the concern of our research into buying malls. It's clean that the huge corporations are changing as providers of customers' everlasting stops. A legitimate store includes all in their preferred forms of garb and accessories, whether or not they're hip-hop gamers or simply informal shoppers. Due to accelerated competition, those many cities' buying facilities are at an enhanced stage. In mild of those circumstances, malls need to differentiate themselves. Otherwise, the latest malls may also entice or overcome customers. However, being open to new trends, in particular in amusement and merchandising, is important to fulfill survey respondents' choice for change.

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