



FACTORS INFLUENCING CUSTOMERS PREFERENCE OF SHOPPING MALLS AND MULTI-BRAND RETAIL STORES

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ABSTRACT

This paper examines factors that influence customers' preference of shopping malls and multi-brand retail stores while deciding to visit for shopping. The number of people visiting a shopping mall or a retail store is called footfall of that particular store or mall. Out of these footfalls some are converted into customers while others might leave the place without any purchase. The success and revenue of any store and mall depends on the number of footfalls, as high footfall increases the probability of more conversion and ultimately higher sales and revenues. If a mall or store management wants good footfall they have to focus on factors that increase footfall in their store and then on converting those footfalls into actual customers. Multi-brand retail stores have been chosen along with shopping malls for study because the factors influencing the customers' preference for shopping are common for both, while for single brand store the brand loyalty and preference play major role. Kruskal – Wallis test is used to find the most preferred factors for the customers. Customers visiting shopping malls and multi-brand retail stores are the target population for the research. Sampling frame includes customers of shopping malls and multi-brand retail stores in Kanpur. While some respondents belonging to the segment that doesn't visit malls for shopping are also included to understand the factors that can pull them to malls and multi-brand stores. To minimize the sampling error and bias all the demographic profiles have been included in sample size. The findings and results of the paper might be useful for malls management and multi-brand retail stores managers as they can emphasize more on those factors which influence customers' decision of visiting the place for shopping. Emerging managers may also use the information for their future prospects in retail industry.