A Study on Customer Preferences in Selecting a Product at Smart Bazaar

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Abstract

This study looks into the main determinants of consumer preferences when choosing goods at Reliance Retail Ltd.'s Smart Bazaar, a contemporary retail concept. The study examines the impact of price using a mixed-methods approach. brand, quality, sales, and in-store encounters in influencing the purchasing decisions of customers. The results show that brand influence (60%) price sensitivity (70%), and promotional effectiveness (45%) all have a major impact on consumer choices. Strategic suggestions to improve client retention and happiness in a cutthroat retail environment are included in the paper's conclusion.

Keywords: Retail, Smart Bazaar, Consumer Behaviour, Price Sensitivity, Promotional Offers, Brand Influence, Customer Preferences.

1.   INTRODUCTION

With the emergence of organized formats like Smart Bazaar, the Indian retail industry has grown quickly. Retail performance in this industry depends on an understanding of changing consumer preferences. Reliance Retail's Smart Bazaar caters to urban consumers who are value-driven and offer a large selection of goods at affordable costs. The purpose of this study is to assess the factors that influence consumers' choice of products and offer solutions to improve customer loyalty and satisfaction.

2.   Objectives of the Study

- Determine the main determinants of product choice, such as brand, quality, and price.

- Analyze customer satisfaction for all product categories; assess the influence of loyalty programs and promotions; comprehend the importance of the in-store experience; and determine how demographics affect consumer behaviour.

3.   Literature Review

Research by Aaker (1991) and Kotler & Keller (2016) highlights how psychological, cultural, and brand-related elements affect consumer decision-making. Donovan & Rossiter (1982) and Bitner (1992) discovered that store atmosphere has a big impact on consumers' purchasing decisions. Customer decisions are also significantly influenced by demographic characteristics (Hawkins et al., 2010) and promotions (Blattberg & Neslin, 1990).

4.   Research Methodology

Type: Descriptive Study Sample Size: 100 customers Location: India's Delhi
Tools: SPSS for analysis, structured questionnaire

Data sources: Primary (survey) and secondary (journals, reports)

5.   Data Analysis & Key Findings

Influence of Factors (%) 70% of the price
The brand60% Special Deals 45%
Customer Support 35%
Consumers value variety, affordability, and cleanliness.

Areas of discontent include product placement, billing lines, and employee conduct.

6. SWOT Analysis

Strengths: Digital integration (JioMart), dependable support, and reasonable prices

Weaknesses: Inconsistent service and a small number of high-end product lines

Opportunities: Include omnichannel growth, private labels, and Tier 2/3 expansion.

Threats: Kirana shops, Amazon Fresh, D-Mart, and regulatory changes.

7. Recommendations

Put in place customized loyalty incentives Enhance product positioning with heat mapping
Improve the in-store experience with speedier billing and skilled employees. Encourage local and regional brands
Make use of digital channels (JioMart, WhatsApp, SMS)

8. Conclusion

Price, brand trust, and promotional benefits are the main factors influencing customers' choice of products at Smart Bazaar. As competition grows and to maintain its market position in the face of shifting consumer expectations, Smart Bazaar needs to embrace digital transformation, improve personalization, and streamline processes.

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