RESEARCH ARTICLE

PERCEIVED IMPORTANCE OF RETAIL PRODUCT ATTRIBUTES: A CONTEXT ANALYSIS OF EMERGING RETAIL FORMATS.

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Manuscript Info	*Abstract*
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	India is a developing Country. It has a very huge retail market. India is witnessing tremendous progress but the performance of organized retailing has been dismal. Here, in India organized retailers are trying out a variety of formats. Retail is India's largest industry, accounting for over 10 per cent of the country's GDP and around 8 per cent of the employment. The innovations brought by retailers and marketers in the practice of retailing have been providing new paradigms in the way shoppers have been disposed towards their act of shopping. The emerging modern retail formats conforming to the changed shopper expectations and realignment of the choice set of stores providing new experiences and options to shop for the consumer. The present study has picturised the socio, economic and demographic profile of consumers and used ANOVA analysis to know the significant differences among consumers' choice of product attributes from different retail formats with respect to various socio, economic and demographic profile of consumers (gender, age, education, occupation, income and marital status).

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Introduction:-
The retail sector is one of the fastest emerging sectors in India. According to Mc Kinsey Report 2007, India is the second largest market of the world. The worth of transition is Rs. 17 trillions at present and it is expected to cross Rs. 70 trillion by 2025 AD. In India, over 94 percent of the retail sector consists of traditional mom-and-pop stores and street vendors. While in most countries it is the organized retailers who dominate the sector, in India, the unorganized retailers command about 94 percent of the market share. Most traditional retail shops have a shop forming the frontage of their residence and the business is conducted by family members who reside in the house behind. Traditional retailers usually stocked only some high-margin brands. Small shop-owners maintained good customer relations and sold products on credit to people in the neighbourhood. More than 99 percent of the retailers functioned from less than 500 sq. ft. of shopping space. With no large players, infrastructure being far from adequate, Indian retail never attracted large business houses that predominantly focused on niche product segments and luxury goods. This was till these businesses realized that retail in India is a USD 353 billion industry growing at a Compound Annual Growth Rate (CAGR) of more than 11 percent and contributing more than 25 percent to the country's GDP. In the ever-changing globalized and liberalized world of retailing, competition becomes the major organizational principle of marketing activities. In this dynamic business environment, consumer behavior, trends and issues of retailing are undergoing a sea change. This demands marketing approaches to be altered accordingly.

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Thus all retail formats are challenged to formulate marketing strategies that will ensure them of achieving competitive advantage over other competing formats.

The Indian retail industry has strong linkages with the economic growth and development of the economy. Consumer dynamics in India is also changing and this has created an opportunity for organized modern retail formats. These modern retail formats provide wide variety to customers and offer an ideal shopping experience with an amalgamation of product, entertainment and service, all under a same roof. Kokatnur (2009) and Satish and Raju (2010) explore that the organized market comprises of large players such as Future group, Pantaloon, Tata, RPG, Reliance, Trent, ITC, etc., having greater enforcement of taxation mechanisms and better labor law monitoring systems. They have an efficient supply chain management, with superior vender relationships, quality customer service, efficient merchandizing and timely promotional campaigns. Though Indian retail is dominated by a large number of small retailers, the last decade has witnessed the entry of a number of organized retailers, opening stores in various modern formats in metros and other important cities.

Review of literature:-

Swinyard (1997) is of the view that US retailers have been more responsive to market shifts now which resulted in mergers and consolidation, franchise options, joint ventures, vertical integration, increase in financial power, information technology explosion etc. The results highlight that the reason for retail market shift is the law of natural selection - adapt to the environment or die. Retailers that continually understand and meet the expectations of shoppers will succeed. According to Levy et al (2004), pricing optimization is currently one of the hottest topics in the retail industry. This study explores how retailers typically make pricing decisions using time-honored heuristics and attempt to infer the optimal decisions. The study also provides examples of the more sophisticated competitive pricing techniques that are currently being tested and the affect of advertising, competition, and substitute products on price. Brennan and Lundsten (2000) analyzed the impacts of large discount stores on small US towns, reasons for shopping and retailer strategies, and found that consumers shop at discounters for low prices and large variety and specialty stores for the unique items they cannot find elsewhere.

Consumers prefer to shop more from new discounters than the existing stores. According to Goldman (2001), the retailing strategies of international formats have been transferred to the developing countries now experiencing a surge in modern retail formats. Retailers have pursued different format transfer policies. Some retailers transfer their total format unchanged while others introduce extensive changes as different segments of consumers' demands differently due to changing lifestyles. According to Gopal (2006), the consumer shopping behavior during leisure is largely driven by the recreational infrastructure as a competitive strategy of retailers. This also helps in developing store loyalty, innovative concern and perceived customer values whereby individuals experience enjoyment from shopping. According to India retail report (2009), healthy investment climate, retail customer segments, growing shopping centers', malls, supermarkets and departmental stores are the major factors that have earned India the top spot among the favored retail destinations.

These developments indicate that this is just the right time to think of retail. The study by Mittal et al (2008) helps retailers to determine the most important drivers of retail store choice. The findings suggest that the retailers marketing strategy will have to take into account two sets of attributes: (1) loyalty drivers and (2) shopping experience enhancers. For apparel shopping the loyalty drivers are attractive merchandise mix, sales promotions, price, and recommendation/relationship whereas the shopping experience enhancers are store reputation/advertisements, temperature (air conditioning), return/guarantee, and ambient conditions. According to Kaur and Singh (2007), youth constitutes an important consuming class. The important dimensions of motivation for the youth are pressures of dual career families and high disposable incomes. Marketers can hence tap this important target segment by framing the promotion strategies appropriately. The study by Dalwadi et al (2010) emphasizes that the product range, store layout, shopping convenience, promotional schemes, competitive pricing, customer service, employee behavior, and store ambience significantly influence the customers.

The study also provides crucial insights to people in organized retail business by identifying important variables like i) courteous staff members, ii) customer attention, iii) free gifts and discounts, iv) comfort and elegance, v) proximity, vi) variety, vii) speedy service, viii) assurance that must be considered while designing their operations. Urbonavicius et al (2005) evaluates the image attributes importance for customers. The researchers illustrate that buyers indicated a number of image attributes of multiple retailers, which are important for them and make impact on store selection. Three latent factors that integrate multiple retailers' image attributes and explain

interrelationships are, i) additional value and image, ii) store image, and iii) products. These factors assist in comparing positions of the chain stores. The study by Tender and Crispen (2009) investigates the influence of in-store shopping environment on impulsive buying among consumers. In-store background music, store display, scent, in-store promotions, prices, shop cleanliness, shop density or congestion and store personnel are the major factors for in-store shopping environment.

The study by Fam et al (2010) highlighted strategies aspects of in-store marketing, by focusing on two key components of in-store marketing, namely in-store promotions and price markdowns. These seem to be the two most important aspects of in-store marketing. The results indicate that a discount marketing strategy, environmental uncertainty and emphasizes on price promotions are key to explaining retailers perceptions and use of marketing in-store activities. The empirical study by Koca and Bohlmann (2008) reveals wide variety of pricing strategies among retailers. The researcher presents theoretical and empirical analyses that address these varied pricing strategies.

A retailer's strategy to discount deeply or frequently is driven by the ratio of the size of switcher segments for which the retailer competes to its loyal segment size. Malls, supermarkets and hypermarkets are growing rapidly adopting aggressive strategies to attract customers. These strategies in turn affect the existing small players. The purpose of the study is to analyze the impact of new retail formats on traditional/unorganized retailers' strategies. The results highlight that service and promotional strategies including personal selling, are the major strategies affecting unorganized players. Service and technology up-gradation are the major strategies adopted by small players to retain customers, Kokatnur (2009).

According to Gupta et al (2009) and Reichheld and Schefter (2000) retention of existing customers is five times more profitable than adding new ones. The results indicate that customer's perceived value is an important indicator of customers' continued intention, and so are the loyalty incentives provided by the store. Customers value convenience more than enjoyment. Organized retailers can increase customer retention by focusing their strategies in making customer experience more value and convenience. The study by Shih (2010) explores marketing strategies and consumer attitudes toward manufacturers' and retailers' store brands chosen from Taiwan retailing outlets. Low prices, promotion activities, brand endorsed strategies, and increasing store images, positively support the brand equity and consumer purchase intentions of retailer store brands. Retailers should improve the store image, enhance the product's perceived quality, and establish brand equity and brand loyalty among consumers. Grewal et al (2009) focuses on the role of macro factors in the retail environment and how they can shape customer experiences and behaviors. Several ways (e.g., promotion, price, merchandise, private label brands, supply chain and location) to deliver a superior customer experience are identified which should result in higher customer satisfaction, more frequent shopping visits, larger wallet shares, and higher profits. Ghosh and Tripathi (2010) recommend the various strategies for retailers in designing their outlets that would meet the expectations of shoppers and thus motivate them towards store patronage decisions. The results of the study reveal that cross-merchandise, private-label brands, fun and entertainment, effective sales personnel and technology adoption are the strategies recommended for retailers. According to Grewal et al (2011) innovations in pricing and promotion provide considerable opportunities to target customers effectively both offline and online. This study synthesizes recent advances in pricing and promotions findings as they pertain to enhanced targeting, new price and promotion models, and improved effectiveness. Price promotions are a key marketing instrument used by on- and offline retailers to generate sales and increase their market share.

Based upon the above literature review, twenty retail marketing strategies have been taken up for further analysis. The strategies along with the researchers supporting these are listed below: Now days, consumers are the critical component for success especially for retailers. It is not easy to satisfy the consumers as they want high quality merchandise at low price. So it is important for retailers to understand the needs of the customers and meet their requirements, Swinyard (1997); Dalwadi et al (2010); Reichheld and Schefter (2000) also focus on understanding the customer needs. Retailers are realizing that their growth and portability are being determined by the little things that make a big difference in customer satisfaction and loyalty like being responsive to customer needs and make customer delight, Gopal (2006); Dalwadi et al (2010); Kokatnur (2009); and Grewal et al (2009). Store image is an overall impression about a retail company as it is perceived by customers and stakeholders. Store image is the useful strategy to see the image of retail outlet and positions over time, Mittel et al (2008); Urbonavicius et al (2005); Tender and Crispen (2008); and Shih (2010).

Consumer spending behavior can be significantly influenced by the environment of the store. Customers have a higher need to affiliate with better environment of the store which leads higher likelihood to purchase, Levy et al

(2004); Gopal (2006); and Tender and Crispen (2009). Moreover retailers need to design a store layout that not only maximizes the number of products but also having attractive merchandising. This strategy helps consumers to buying more products and stress free shopping, Brennan and Lundsten (2000); Mittel et al (2008); and Dalwadi et al (2010).

In such a competitive environment, many retailers concentrate all their attention on attracting customers rather than retaining them. It is rightly said that retaining the existing customers is five times more profitable than adding new ones. Loyalty is all about earning the trust of their customers and it can be achieved by conducting loyalty programs and by giving additional benefits to loyal customers, Reichheld and Schefter (2000); Gopal (2006); and Shih (2010). Retailers use customized technology to establish link with consumers through electronic retailing and customer relationship marketing that resulting in its corresponding benefits like customized products as per consumers' demand, early response time and accuracy, Swinyard (1997) and Kokatnur (2009).

According to Rajagopal (2007), the consumer shopping behaviour during leisure is largely driven by the recreational infrastructure as a competitive strategy of retailers. This also helps in developing store loyalty, innovative concern and perceived customer values whereby individuals experience enjoyment from shopping. The product categories that are largely affected by the leisure shopping consumption are food and beverages, apparel, cosmetics, toys, general merchandise and household electronics. The results of the study show that recreational facilities, location of the store, store loyalty, product attributes and services, brand value, perceived value and price are the major factors affecting leisure shopping behavior. Consumers often benefit from increased competition in differentiated product settings during leisure shopping season. The wide choice, atmosphere, parking facility, convenience, sales people, refreshments, location, promotional activities and merchandising policies are the important factors influencing consumers' choice during leisure shopping.

Research methodology:-

In order to examine the perception and preference of the consumers, the study has used a single cross-sectional descriptive research design. The association between the dependent and independent variables has been inferred using the causal – comparative relationship.

Each of the questionnaire surveys was administered by the researcher in order to ensure the respondents were able to understand all the questions, a brief explanation and guidance was given by the researchers to assist the respondents to understand and provide more précised feedback. Missing data was also reduced through close monitoring by the researcher. None of the respondents was forced to participate in order to ensure the feedback was more precise Hassan, H. & Rahman, M.S. (2012a).

For the purpose of carrying out this study both primary as well as secondary data have been used.

Finally, 601 consumers have been taken for the purpose of carrying out the survey, 643 questionnaires were distributed to the urban consumers from different regions of Odisha, i.e., Bhubaneswar, Cuttack, Rourkela, Berhampur and Sambalpur.

The data was collected through stratified random sampling. In stratified random sampling, the strata are formed based on members' shared attributes or characteristics. It is a method of sampling which involves the division of the population into smaller groups known as strata based on their members sharing a specific attitude or characteristics. A random sample from each stratum is taken in a number proportional to the stratum's size when compared to the population. In the present study the stratums are the five different market locations chosen. In these market cities, the respondents have been chosen on random basis.

The secondary data pertaining to the study have also been gathered from various secondary sources including peer reviewed journals, magazines, newspapers, government reports and other published data to understand the policy, its impact and likely benefits. Secondary data was collected from the various consulting firms and research organizations that are regularly into developing and generating data and periodical reports on the Indian retail industry like ICRIER retail report, RNCOS, AT Kearney, BMI India retail report, Technopak, RAI, CII, Indian Retail Forum, India Stat Data Base, India Premier Data Base, etc. Internet has also been used to get some data relevant to the study, Google, Google scholar, ebscho, Springer and J-gate online libraries were also used to get the relevant literature for the review. Various books related to marketing research, retail management, marketing

management and general consumer behavior has also been referred, business magazines and journals were also used for getting the relevant data for the research. The secondary data has been used for analyzing the trends and overall retail scenario in India and Odisha.

Data analysis:-

The study has segregated the consumers of emerging urban retail formats by different socio-economic and demographic characteristics. Further, the study has used ANOVA for analyzing the data. ANOVA has been used to know the significant differences among consumers by different retail product attributes and socio, economic and demographic factors adopted by different retailers. The socio, economic and demographic profile of the respondents chosen for the survey is depicted in Table 1.

Table 1:- Socio, Economic and Demographic Profile of Consumers.

Characteristics	Number of Actual Responses	Percentage
Gender		
Male	348	57.91
Female	253	42.09
Age		
16-30	335	55.74
31-45	115	19.13
46-60	119	19.8
61-75	32	5.33
Education		
Below Matric	15	2.5
Under Graduate	117	19.47
Graduate	264	43.93
Post Graduate	205	34.1
Occupation		
Business	60	9.98
Government Official	21	3.49
Home Maker	37	6.16
Professional	41	6.82
Service	167	27.79
Student	275	45.76
Income		
Less than 3 Lakh	244	40.6
3 Lakh – 6 Lakh	227	37.77
6 Lakh – 10 Lakh	74	12.31
More than 10 Lakh	56	9.32
Marital Status		
Single	323	53.74
Married	272	45.26
Widow	3	0.5
Divorce	3	0.5

The table features the demographic details considered for the research study. As converged from this study, the female respondents in emerging retail formats lack behind the male respondents. It is seen that the male consumers outnumbers the female by almost 15%. On the other hand the respondents in the age group of 16 – 30 (young age groups) recorded almost 56% of the respondents. On the other hand, the respondents in the old age group (61 – 75) is slowly improving their position in shopping in the urban retail formats. Where there is no visible upspring in the percentage of respondents from below matric, i.e., 2.5% , a clear indication of the nature of respondents show that maximum number of respondents are in the graduation and post graduation category. Analysis of the respondents reveal that with having the continuation of increased respondents from the business group (9.98%), the home makers also sign relatively higher increase (6.16%). A significant percentage of respondents are from student age groups (65.76%) followed by service (27.79%). It is clear from the study that maximum number of respondents shopping

from the emerging retail formats are from single marital status. Though the study cannot trace out clearly the relationships and behavior of married couple, it has only analyzed the respondent under the category of the married from the face value and talk show of the relationship. It is well known fact that the family bonding affect the increasing growth of shoppers in retail formats as selected consumers are dominated by the married persons. Viewing shares of respondents in the retail formats by income, only 10 % of the total respondents belong to high income group. Going by the analysis of income, the maximum number of shopping is captured by the respondents belonging to the income of less than 6 lakhs.

A further look says that, the drivers of the growing retail boom in the emerging retail format are many. The increasing retail rush is due to the presence of more number of Indian middle class, that has witnessed this purchase.

The percentage of young people in retail sector is on surge (56%). It portrays well for the business of the retail formats as Indian has % of youth population and if they join the mainstream of purchase of organized retail formats it may reap well in the long run as they require more disposable goods to consume than that of other age groups.

Also the good story of retail format is that the percentage of women consumers in the retail sector is on upswing as the general perception is that women are avid shoppers of the urban retail formats compared to male folk is confirmed. Further the prevalence of higher education is contributing its might in spreading visibility of consumer awareness regarding aspiration to buy from urban retail formats.

A further look at the respondents characteristics show that most of them are graduates/ graduate [+] folders. The main reason for the high proportion of degree holders (78%) in the sample was probably due to characteristics of urban population for which it is not surprising that most of them are in the services sector (27.79%).

The study uses ANOVA analysis for finding out whether there is a significant difference between demographic profile of consumers (gender, age, income, occupation, education and marital status) and product attributes influencing consumers' preferences to shop from emerging retail formats. Ten product attributes have been used for the study. The related hypothesis is:

H1: Consumers' preferences towards emerging retail formats are influenced by product attributes.

Table 2: Gender and Product Attributes.

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
IMPROVEDQUALITY	Between Groups	1.303	1	1.303	1.016	.314
	Within Groups	768.644	599	1.283		
	Total	769.947	600			
REASONABLEPRICE	Between Groups	16.360	1	16.360	14.653	.000*
	Within Groups	668.755	599	1.116		
	Total	685.115	600			
VARIETYOFBRANDS	Between Groups	8.368	1	8.368	6.989	.008*
	Within Groups	717.200	599	1.197		
	Total	725.567	600			
ASSORTMENTOF MERCHANDISE	Between Groups	9.018	1	9.018	5.318	.021*
	Within Groups	1015.788	599	1.696		
	Total	1024.805	600			
EASYAVAILABILITYOF PRODUCTS	Between Groups	4.002	1	4.002	2.506	.114
	Within Groups	956.694	599	1.597		
	Total	960.696	600			
PROPERDISPLAY	Between Groups	.682	1	.682	.410	.522
	Within Groups	995.708	599	1.662		
	Total	996.389	600			
WARANTEEOFPRODUCTS	Between Groups	5.635	1	5.635	3.895	.049*
	Within Groups	866.499	599	1.447		
	Total	872.133	600			
PACKAGING	Between Groups	17.204	1	17.204	12.203	.001*
	Within Groups	844.490	599	1.410		
	Total	861.694	600			
EXCHANGE	Between Groups	12.617	1	12.617	8.815	.003*
	Within Groups	857.367	599	1.431		
	Total	869.983	600			
BUNDLINGOFFERS	Between Groups	39.720	1	39.720	23.242	.000*
	Within Groups	1023.671	599	1.709		
	Total	1063.391	600			

The ANOVA results highlight that there are significant differences in seven product attributes across gender. ANOVA results are not significant only for improved quality, easy availability of products and proper display. For all other attributes there is a significant difference on the basis of gender.

Table 3:- Age and Product Attributes.

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
IMPROVEDQUALITY	Between Groups	68.453	3	22.818	19.419	.000*
	Within Groups	701.494	597	1.175		
	Total	769.947	600			
REASONABLEPRICE	Between Groups	50.113	3	16.704	15.705	.000*
	Within Groups	635.002	597	1.064		
	Total	685.115	600			
VARIETYOFBRANDS	Between Groups	35.175	3	11.725	10.139	.000*
	Within Groups	690.393	597	1.156		
	Total	725.567	600			
ASSORTMENTOF MERCHANDISE	Between Groups	131.666	3	43.889	29.336	.000*
	Within Groups	893.139	597	1.496		
	Total	1024.805	600			
EASYAVAILABILITYOF PRODUCTS	Between Groups	80.138	3	26.713	18.111	.000*
	Within Groups	880.557	597	1.475		
	Total	960.696	600			
PROPERDISPLAY	Between Groups	89.331	3	29.777	19.598	.000*
	Within Groups	907.058	597	1.519		
	Total	996.389	600			
WARANTEEOFPRODUCTS	Between Groups	57.170	3	19.057	13.960	.000*
	Within Groups	814.963	597	1.365		
	Total	872.133	600			
PACKAGING	Between Groups	64.401	3	21.467	16.074	.000*
	Within Groups	797.293	597	1.335		
	Total	861.694	600			
EXCHANGE	Between Groups	66.021	3	22.007	16.342	.000*
	Within Groups	803.962	597	1.347		
	Total	869.983	600			
BUNDLINGOFFERS	Between Groups	69.247	3	23.082	13.861	.000*
	Within Groups	994.144	597	1.665		
	Total	1063.391	600			

The ANOVA results highlight that there are significant differences in ten product attributes across different age segments. For all attributes there is a significant difference on the basis of age. Thus there is a significant difference in choice of retail format vis-à-vis product attributes on the basis of age.

Table 3:- Education and Product Attributes.

ANOVA		Sum of Squares	df	Mean Square	F	Sig.
IMPROVEDQUALITY	Between Groups	1.513	3	.504	.392	.759
	Within Groups	768.433	597	1.287		
	Total	769.947	600			
REASONABLEPRICE	Between Groups	19.049	3	6.350	5.691	.001*
	Within Groups	666.066	597	1.116		
	Total	685.115	600			
VARIETYOFBRANDS	Between Groups	21.217	3	7.072	5.994	.000*
	Within Groups	704.350	597	1.180		
	Total	725.567	600			
ASSORTMENTOF MERCHANDISE	Between Groups	30.236	3	10.079	6.050	.000*
	Within Groups	994.569	597	1.666		
	Total	1024.805	600			
EASYAVAILABILITYOF PRODUCTS	Between Groups	19.031	3	6.344	4.022	.008*
	Within Groups	941.664	597	1.577		
	Total	960.696	600			
PROPERDISPLAY	Between Groups	15.917	3	5.306	3.231	.022*
	Within Groups	980.472	597	1.642		
	Total	996.389	600			
WARANTEEOFPRODUCTS	Between Groups	19.968	3	6.656	4.663	.003*
	Within Groups	852.165	597	1.427		
	Total	872.133	600			
PACKAGING	Between Groups	16.167	3	5.389	3.805	.010*
	Within Groups	845.527	597	1.416		
	Total	861.694	600			
EXCHANGE	Between Groups	2.566	3	.855	.589	.623
	Within Groups	867.418	597	1.453		
	Total	869.983	600			
BUNDLINGOFFERS	Between Groups	27.301	3	9.100	5.244	.001*
	Within Groups	1036.090	597	1.735		
	Total	1063.391	600			

The results of the ANOVA, that is, choice of product attributes and education level of consumers depict that improved quality and exchange facilities are not significant at 5 percent level. Other attributes like reasonable price, variety of brands, assortment of merchandise, easy availability of products, proper display, warranty of products, proper packaging and bundling offers are significant with education level of consumers. Thus education emerge as a significant factor influencing consumers' buying preferences based on product attributes.

Table 5:- Occupation and Product Attributes.

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
IMPROVEDQUALITY	Between Groups	23.718	5	4.744	3.782	.002*
	Within Groups	746.228	595	1.254		
	Total	769.947	600			
REASONABLEPRICE	Between Groups	26.416	5	5.283	4.772	.000*
	Within Groups	658.699	595	1.107		
	Total	685.115	600			
VARIETYOFBRANDS	Between Groups	20.145	5	4.029	3.398	.005*
	Within Groups	705.422	595	1.186		
	Total	725.567	600			
ASSORTMENTOF MERCHANDISE	Between Groups	33.920	5	6.784	4.074	.001*
	Within Groups	990.885	595	1.665		
	Total	1024.805	600			
EASYAVAILABILITYOF PRODUCTS	Between Groups	39.080	5	7.816	5.046	.000*
	Within Groups	921.615	595	1.549		
	Total	960.696	600			
PROPERDISPLAY	Between Groups	23.939	5	4.788	2.929	.013*
	Within Groups	972.450	595	1.634		
	Total	996.389	600			
WARANTEEOFPRODUCTS	Between Groups	29.929	5	5.986	4.229	.001*
	Within Groups	842.204	595	1.415		
	Total	872.133	600			
PACKAGING	Between Groups	23.772	5	4.754	3.376	.005*
	Within Groups	837.922	595	1.408		
	Total	861.694	600			
EXCHANGE	Between Groups	18.483	5	3.697	2.583	.025*
	Within Groups	851.501	595	1.431		
	Total	869.983	600			
BUNDLINGOFFERS	Between Groups	111.165	5	22.233	13.892	.000*
	Within Groups	952.226	595	1.600		
	Total	1063.391	600			

The ANOVA results highlight that there are significant differences in product attributes across different occupation segments. Thus there is a significant difference in choice of retail format vis-à-vis product attributes on the basis of occupation.

Table 6:- Yearly Household Income and Product Attributes

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
IMPROVEDQUALITY	Between Groups	2.338	3	.779	.606	.611
	Within Groups	767.608	597	1.286		
	Total	769.947	600			
REASONABLEPRICE	Between Groups	.892	3	.297	.260	.855
	Within Groups	684.222	597	1.146		
	Total	685.115	600			
VARIETYOFBRANDS	Between Groups	1.467	3	.489	.403	.751
	Within Groups	724.100	597	1.213		
	Total	725.567	600			
ASSORTMENTOF MERCHANDISE	Between Groups	.390	3	.130	.076	.973
	Within Groups	1024.415	597	1.716		
	Total	1024.805	600			
EASYAVAILABILITYOF PRODUCTS	Between Groups	3.818	3	1.273	.794	.498
	Within Groups	956.878	597	1.603		
	Total	960.696	600			
PROPERDISPLAY	Between Groups	13.393	3	4.464	2.711	.044
	Within Groups	982.996	597	1.647		
	Total	996.389	600			
WARANTEEOFPRODUCTS	Between Groups	1.411	3	.470	.322	.809
	Within Groups	870.722	597	1.458		
	Total	872.133	600			
PACKAGING	Between Groups	1.510	3	.503	.349	.790
	Within Groups	860.184	597	1.441		
	Total	861.694	600			
EXCHANGE	Between Groups	9.043	3	3.014	2.090	.100
	Within Groups	860.941	597	1.442		
	Total	869.983	600			
BUNDLINGOFFERS	Between Groups	3.105	3	1.035	.583	.626
	Within Groups	1060.286	597	1.776		
	Total	1063.391	600			

The results from the above highlight that there is no significant difference between all the ten product attributes and yearly household income of consumers at .05 percent level. Hence yearly household income do not emerge as an important factor.

Table 7:- Marital Status and Product Attributes.

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
IMPROVEDQUALITY	Between Groups	41.152	3	13.717	11.237	.000*
	Within Groups	728.795	597	1.221		
	Total	769.947	600			
REASONABLEPRICE	Between Groups	46.594	3	15.531	14.521	.000*
	Within Groups	638.521	597	1.070		
	Total	685.115	600			
VARIETYOFBRANDS	Between Groups	32.516	3	10.839	9.336	.000*
	Within Groups	693.052	597	1.161		
	Total	725.567	600			
ASSORTMENTOF MERCHANDISE	Between Groups	50.242	3	16.747	10.259	.000*
	Within Groups	974.563	597	1.632		
	Total	1024.805	600			
EASYAVAILABILITYOF PRODUCTS	Between Groups	14.328	3	4.776	3.013	.030*
	Within Groups	946.367	597	1.585		
	Total	960.696	600			
PROPERDISPLAY	Between Groups	35.521	3	11.840	7.356	.000*
	Within Groups	960.869	597	1.609		
	Total	996.389	600			
WARANTEEOFPRODUCTS	Between Groups	29.441	3	9.814	6.952	.000*
	Within Groups	842.692	597	1.412		
	Total	872.133	600			
PACKAGING	Between Groups	16.388	3	5.463	3.858	.009*
	Within Groups	845.305	597	1.416		
	Total	861.694	600			
EXCHANGE	Between Groups	20.378	3	6.793	4.773	.003*
	Within Groups	849.605	597	1.423		
	Total	869.983	600			
BUNDLINGOFFERS	Between Groups	50.199	3	16.733	9.860	.000*
	Within Groups	1013.192	597	1.697		
	Total	1063.391	600			

The results from the above highlight that there is significant difference between all the ten product attributes and marital status of consumers at .05 percent level. Hence marital status emerge as an important factor.

Conclusion:-
In summary, the shoppers are not just about a format rather understanding the shoppers' dynamics vis-à-vis product attributes holds the key to the retail business. Retailers need to create more user based shoppers platform. In general, it is found that the consumers are effected in purchase preferences for different retail product attributes except income levels which is not an exception. Odisha's consumers in urban retail formats are family driven entities. Since their decisions in market are normally group decisions indicating the future scope of research in group interest. The retailers need to continuously monitor the shopper's buying behavior for developing different product attributes and understanding the psyche of them and suitably re-draft the product attributes strategy.

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