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Retailers Preference for Location of Shops in Coimbatore City

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ABSTRACT

This abstract will provide a brief overview of the research study examining retailers' preferences for the location of their shops. The study aimed to identify the factors that influence retailers' decisions when choosing a location for their businesses. The research employed a mixed-methods approach that involved both quantitative and qualitative data collection methods. The quantitative method involved a survey of retailers, while the qualitative method involved in-depth interviews with a subset of retailers. The results of the study suggest that retailers' location preferences are influenced by several factors, including foot traffic, proximity to competitors, availability of parking, and rental costs. Furthermore, the study revealed that retailers' location preferences differ depending on the type of retail business and its target market. The findings of this study provide valuable insights that can help retailers make informed decisions when choosing a location for their businesses.

INTRODUCTION OF THE STUDY:

Retailing is described as a collection of activities or steps used to sell a product or service to individuals or families for personal or family use. It is in charge of matching individual customer demands with all of the manufacturers' supplies. A retailer is an individual, agent, department, corporation, or organization that is responsible for getting products, merchandise, or services to the end user. Retailers conduct various tasks such as predicting consumer needs, designing product assortments, gathering market data, and obtaining financing.

SCOPE OF THE STUDY:

The study is conducted to find the role of location in retailing. It helps in understanding the factors that are responsible in selecting a particular store location and the significance of location in successful retailing. It helps in understanding that location is the major phenomena in deciding store success as it requires huge investment and irreplaceable in shorter period of time. This study exhibits the opinion of retailers towards retail location.

STATEMENT OF THE PROBLEM:

Despite the growing importance of e-commerce, physical retail stores remain a crucial part of the retail industry. The location of these stores can significantly affect their performance and success. However, there is limited research on the role of location in retailing, particularly in the context of evolving consumer behavior and changing retail trends. Therefore, this study aims to investigate the impact of location on the success of retail stores and to identify the key factors that contribute to a store's location-based performance.

OBJECTIVES OF THE STUDY:

- The main objective of the study is to analyze the role of location in retailing.
- To find out the significance of location in retailing.
- To find out the features that are affecting the decision of store location

LIMITATIONS OF THE STUDY:

- The study is conducted for a short period of time and so in depth analysis is not possible.
- The study is conducted only to Coimbatore city retailers, so the findings and suggestions may not be applicable to other areas.
- The pandemic situation might have changed the perception of retailers, so the findings and suggestions may be applicable only to few retailers.

REVIEW OF LITERATURE:

Andrew Alexander, David Cryer, Steve Wood (2008), states the reasons for retailers' participation in location planning were investigated. The aim of this paper is to assess the specific conditions that influence location decision-making and related network planning in the retail sector. Its aim is to find commonalities and differences in related discussions that have largely focused on the grocery sector and the superstore model. Its larger goal is to add to the increasing body of knowledge on charity retailing that does not address this area of retail management in depth.

- **Jonathan Reynolds, Steve Wood (2010)**, stated the evolution and challenges of retail location decision-making were investigated. The following are the three goals of the paper: first, to include the journal's contribution to the study of retail location evaluation and decision-making; second, to evaluate the usage of location assessment techniques a decade after a similar study by Hernandez and Benison

RESEARCH METHODOLOGY

- The methods or techniques used to classify, pick, process, and interpret knowledge about a subject are referred to as research methodology. The methodology portion of a research paper helps the reader to objectively assess the study's overall validity and reliability.

- This study used both qualitative and quantitative approaches, as well as a mix of primary and secondary sources, to discuss the main research objectives. The quantitative data analysis and conclusions are supported by qualitative data. The obtained result was triangulated, and the data analysis included both qualitative and quantitative data forms.

Data Sources:

The study used both primary data and secondary data.

- **Primary data**

Primary data are collected from the original information source. The primary data are more accurate and have a higher degree of confidence in decision-making, with the trusted study providing a direct link to the events' occurrence.

- **Secondary data**

Data obtained by anyone other than the primary user is referred to as secondary data. Censuses, information collected by government agencies, organizational documents, and data collected for other research purposes are all common sources of secondary data for social science.

TOOLS USED:

- ➢ Percentage analysis
- ➢ Chi square test

DATA ANALYSIS AND INTERPRETATION:

To examine a subject or idea, one must dissect it into its constituent parts in order to inspect and comprehend it, and then restructure those parts in a way that makes sense to you. Cleaning, transforming, and modeling data to discover useful knowledge

INTERPRETATION:

Interpretation is an empirical or experimental analysis that is done to draw inferences from the collected facts. In fact, it's a search for a more comprehensive understanding of research findings.

The function of interpretation can be divided into two categories:

The effort to create research consistency by linking the findings of one study with those of another, as well as the creation of certain explanation concepts. The data is tabulated and analyzed with the help of the Simple Percentage Method, Ranking, and Chi- Square test.

- ➢ **TABLE SHOWING THE**

LOCATION PREFERENCE:

Location Space	No. Of Respondents	Percentage (%)
Shopping center	24	28.2
Free Standing Retail Outlet	20	23.5
Home-Based Retail Store	15	17.6

Neighborhood Store	20	23.5
Shopping Malls	6	7.1
Total	**85**	**100**

INTERPRETATION: The above table clearly represents that 28.2 percent of the retailers wish to operate in shopping centers,23.5 percent of them wish to operate as a free standing retail outlet and 23.5 percent of them wish to operate as neighborhood stores and most women retailers prefer to operate in home based retail stores.
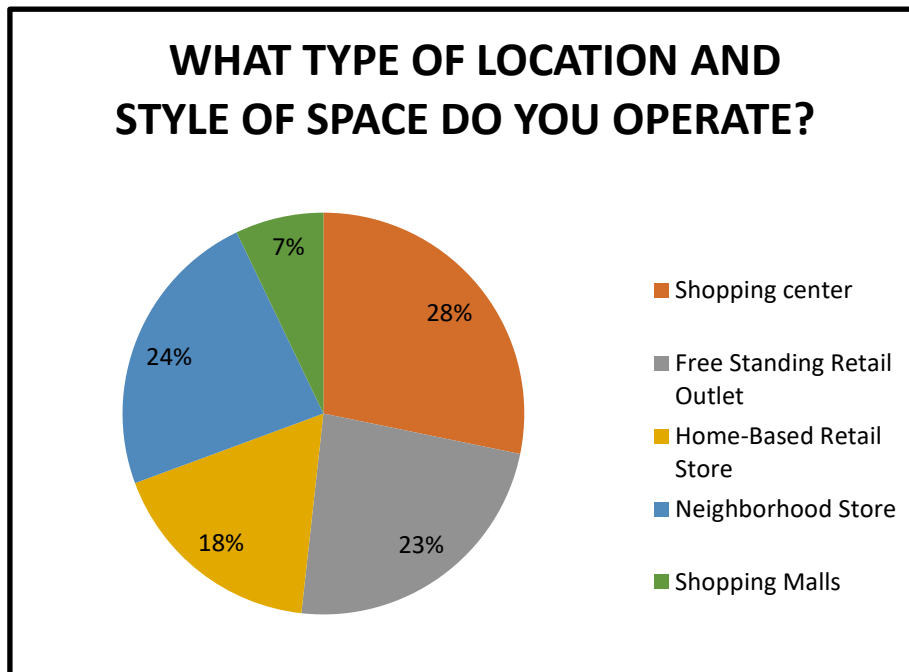

TABLE SHOWING THE FACTORS:

Factor	No of Responds	Percentage (%)
Cost factor	37	43.5
Existence Of Competition	14	16.5
Customer Traffic	21	24.7
Accessibility and Parking	11	12.9
Depends upon product	1	1.2
Nil	1	1.2
Total	**85**	**100**

INTERPRETATION:

Based upon the survey, 43.5 percent of retailers consider cost as an important factor in selecting a particular location, 24.7 percent of the retailers prefer customer traffic and existence of competition as an important criteria in selecting a particular location.

SELECT THE FOLLOWING CRITERIA ACCORDING TO THEIR SIGNIFICANCE IN SELECTING A PARTICULAR RETAIL LOCATION
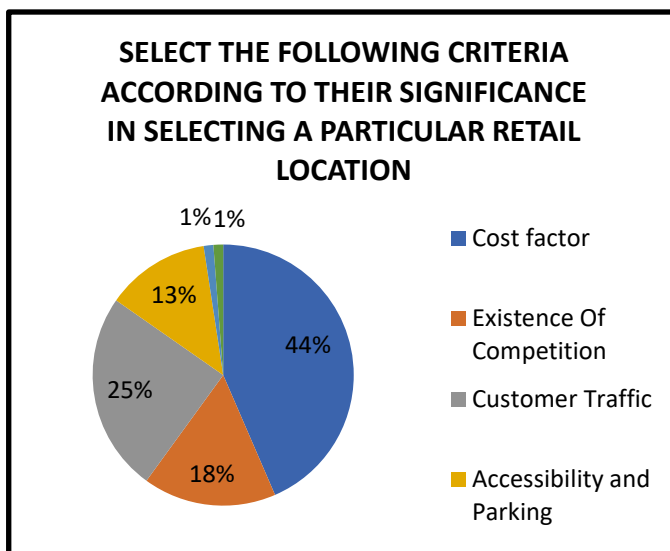
FINDINGS FROM THE STUDY:

➢ The majority of the respondents (76.6%) are male.

➢ The most of the respondents (45.9%) belong to the age group that is less than 30years and (45.9%) of them belong to the age group that is less than 50years.

➢ Most of respondents belong to the age group that is less than 50years and (3.5%) of the respondents belong to the age group that is above 60years.

➢ The majority of (98.8%) of the respondents are educated and it includes education up to school level, undergraduate and post graduates.

➢ The most of (27.1%) of the respondents earn a monthly income of Rs.75, 000 and above.

SUGGESTIONS:

➢ Analyzing the responses of the retailers, it is clear that most of the retailers accept that location plays an important role in deciding the overall performances of the organization.

➢ At the same time they must look into the quality of goods and services provided to the customers.

➢ Retailers must decide wisely before choosing a particular location as it requires huge investment.

➢ A retail outlet at a good location, with attracting visual merchandising, appealing store layout and quality products will definitely attract a huge customer footfall.

CONCLUSION:

The study concludes that Retailers have historically supplied customers with admission to their items and offerings via retail stores. Location selections are crucial to the last achievement of the retail enterprise. In terms of costs, region selections frequently constitute fundamental capital funding and consequently danger for retail organizations. While many factors of retail and carrier approach are dynamic and fast-achanging, region selections are via a means of evaluation historically for a long-time period and binding. For example, it's far highly truthful for a store or carrier company to ex-trade pricing, product/carrier collection or advertising.

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