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Assessing the Effectiveness of Promotional Strategies in Enhancing Customer Engagement at Reliance Trends

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ABSTRACT :

India is the world's fifth largest retail destination country and the fashion retail sector in the country is experiencing robust expansion. With fashion emerging as the third largest expenditure category with a current size of US \$ 88 billion of apparel .Fashion retailers are likely to record revenue growth of up to 15 per cent in FY25 on the back of network expansion, according to a report by ratings agency ICRA.This research paper aims to assess the effectiveness of the "Trends Shopping Festivals" in enhancing customer engagement and driving sales at Reliance Trends. The Trends Shopping Festivals are prominent promotional events organized by Reliance Trends to attract customers with significant discounts and special offers over a limited period.

Keywords: Fashion, Retail, Reliance Trends

Introduction :

In 2024, fast fashion has emerged as a standout performer in India's retail market, according to a data by Redseer Strategy Consultants. While the overall fashion sector in India experienced a modest year-on-year growth of approximately 6 per cent in FY24, fast fashion surged ahead, growing at an impressive rate of 30-40 per cent. However, this rapid growth is just the beginning for fast fashion in India.

The research concept of "Assessing the Effectiveness of Promotional Strategies" involves evaluating how well the Trend Shopping Festival at Reliance Trends achieves their intended goals, such as increasing customer engagement, driving sales, and enhancing brand loyalty. This assessment typically includes analyzing customer responses to various promotional tactics, such as discounts, special offers, seasonal sales, and limited-time deals. The effectiveness is measured by metrics like increased foot traffic, higher sales volumes, improved customer satisfaction, and competitive positioning. By understanding which strategies work best, businesses can refine their promotional efforts to maximize impact and return on investment.

Objectives of the Study:

1. To assess the impact of the Trends Shopping Festivals on customer engagement by tracking metrics such as in-store visits and conversion rates.
2. To examine the changes in purchasing behavior during and after the Trends Shopping Festivals, determining the effectiveness of the festivals in boosting sales.
3. To explore how customers perceive the Trends Shopping Festivals, focusing on the attractiveness of the offers and promotions.

Research Design:

- Type of Research: Primary.
- Method of Sampling: Judgemental Sampling.
- Sampling Unit: An individual visiting Reliance trend store.
- Sample Size:100
- Area of Research: Kolkata

Data Analysis and Interpretation:

Q1. How attractive do you find the discount offers at Reliance Trends?

Table 7.1 Discount Attractiveness

Sr No.	Details	No of Responses	Percentage
1	Not At All Attractive	0	0%
2	Slightly Attractive	5	5%
3	Moderately Attractive	35	35%
4	Very Attractive	44	44%
5	Extremely Attractive	16	16%
	Total	100	100%

Interpretation

The data suggests that Reliance Trends' discount offers are generally viewed positively, with the majority of respondents (60%) rating them as Very Attractive or Extremely Attractive, indicating that the promotions resonate well with customers. However, the 35% who found the offers Moderately Attractive suggest that while they are satisfied, there is room for improvement, such as enhancing the relevance or depth of the discounts. The low 5% dissatisfaction rate, with no respondents finding the offers completely unattractive, reflects that the current discount strategies are effective, though there remains an opportunity to refine the offers to convert neutral customers into more enthusiastic ones.

Q2. How often do you make additional purchases because of a promotion or discount offer?**Table 7.2 Additional purchase because of a promotion or discount.**

Sr No.	Details	No of Responses	Percentage
1	Never	0	0%
2	Rarely	14	14%
3	Sometimes	29	29%
4	Often	42	42%
5	Always	15	15%
	Total	100	100%

Interpretation

The analysis shows that a majority (57%) of respondents are frequently influenced by promotions, with 42% saying they "Often" make additional purchases due to discounts and 15% "Always" doing so. This highlights the strong impact of promotions on consumer behaviour. Another 29% "Sometimes" respond to offers, while a smaller 14% "Rarely" make additional purchases, indicating that promotional strategies are effective for most customers but may need to be fine-tuned for less responsive segments. Overall, promotions play a key role in driving additional sales for a significant portion of customers.

Q3. How familiar are you with the Trends Shopping Festival at Reliance Trends?**Table 7.3 Familiarity with "Trends Shopping Festival"**

Sr No.	Details	No of Responses	Percentage
1	Not Familiar at All	2	2%
2	Slightly Familiar	9	9%
3	Moderately Familiar	14	14%
4	Very Familiar	34	34%
5	Extremely Familiar	41	41%
	Total	100	100%

Interpretation

The responses indicate a strong familiarity with the Trends Shopping Festival at Reliance Trends, with 75% of respondents being "Very Familiar" (34%) or "Extremely Familiar" (41%) with the event. A smaller portion, 23%, falls into the "Moderately Familiar" (14%) or "Slightly Familiar" (9%) categories, while just 2% are "Not Familiar at All." This suggests that the majority of customers are well-acquainted with the festival, highlighting its prominence and effective promotion among the target audience.

Q4. How effective are "Trends Shopping festival" promotions in influencing your purchase decisions?**Table 7.4 Influence on the purchase decisions**

Sr No.	Details	No of Responses	Percentage
1	Not At All Effective	0	0%
2	Slightly Effective	7	7%
3	Moderately Effective	18	18%
4	Very Effective	29	29%
5	Extremely Effective	46	46%
	Total	100	100%

Interpretation

The data shows that the promotion is perceived as highly effective, with 75% of respondents rating it as "Very Effective" (29%) or "Extremely Effective" (46%). Another 18% find it "Moderately Effective," while only a small portion, 7%, consider it "Slightly Effective." No respondents rated the promotion as "Not At All Effective." This indicates that most of the customers view the promotional strategies as impactful and successful in driving engagement.

Q5. How likely you decide to visit the store after hearing the offer?**Table 7.5 Influenced to visit the store**

Sr No.	Details	No of Responses	Percentage
1	Very Unlikely	3	3%
2	Unlikely	5	5%
3	Neutral	11	11%
4	Likely	35	35%
5	Very likely	46	46%
	Total	100	100%

Interpretation

The analysis shows that the majority of respondents (81%) are inclined to visit the store, with 46% being "Very Likely" and 35% "Likely." A smaller group is neutral at 11%, while only a minimal portion is "Unlikely" (5%) or "Very Unlikely" (3%) to visit. This indicates a strong likelihood of store visits, reflecting positive customer sentiment and engagement with the brand, driven by factors such as effective promotions or brand familiarity.

Q6. How likely are you to recommend Reliance Trends to others based on their promotional offers?**Table 7.6 Likely to recommend**

Sr No.	Details	No of Responses	Percentage
1	Very Unlikely	0	0%
2	Unlikely	2	2%
3	Neutral	7	7%
4	Likely	47	47%
5	Very Likely	44	44%
	Total	100	100%

Interpretation

The data reveals that most respondents are willing to recommend Reliance Trends to others, with 91% indicating they are either "Likely" (47%) or "Very Likely" (44%) to do so. A small percentage is neutral (7%), while only 2% are "Unlikely" to recommend the brand, and none are "Very Unlikely." This indicates strong customer satisfaction and brand advocacy, suggesting that positive word-of-mouth is likely to play a key role in attracting new customers.

Q7. How likely are you to continue shopping at Reliance Trends because of their offers and schemes?**Table 7.7 Continues shopping because of offers and schemes**

Sr No.	Details	No of Responses	Percentage
1	Very Unlikely	3	3%
2	Unlikely	5	5%
3	Neutral	14	14%
4	Likely	59	59%
5	Very Likely	19	19%
	Total	100	100%

Interpretation

The data indicates that a significant majority of respondents (78%) are inclined to continue shopping at Reliance Trends due to offers, with 59% being "Likely" and 19% "Very Likely." A smaller portion is neutral (14%), while only 8% are either "Unlikely" or "Very Unlikely" to continue shopping. This suggests that promotional offers are a strong driver of repeat business for most customers, reinforcing the effectiveness of discount strategies in encouraging ongoing engagement with the brand.

Q8. How effective is Reliance Trends in communicating their promotional offers to you?**Table 7.8 Effective communication of promotions**

Sr No.	Details	No of Responses	Percentage
1	Not At All Effective	3	3%
2	Slightly Effective	6	6%
3	Moderately Effective	19	19%
4	Very Effective	53	53%
5	Extremely Effective	19	19%
	Total	100	100%

Interpretation

The data indicates that communication of promotions is viewed positively by most respondents, with 72% rating it as either "Very Effective" (53%) or "Extremely Effective" (19%). Another 19% find it "Moderately Effective," while only a small percentage, 9%, consider the communication to be "Slightly Effective" (6%) or "Not At All Effective" (3%). This suggests that the majority of customers feel the promotional messages are communicated clearly and effectively, contributing to their overall engagement with the brand.

9. How easy is it for you to access the promotional offers (e.g., through email, app notifications, in-store displays)?**Table 7.9 Access to offers**

Sr No.	Details	No of Responses	Percentage
1	Very Difficult	0	0%
2	Difficult	1	1%
3	Neutral	8	8%
4	Easy	65	65%
5	Very Easy	26	26%
	Total	100	100%

Interpretation

The data reveals that accessing offers at Reliance Trends is generally hassle-free, with a significant 91% of respondents finding it "Easy" (65%) or "Very Easy" (26%) to do so. Only 8% remain neutral, and just 1% find it "Difficult," while none rate it as "Very Difficult." This indicates that the process of accessing promotional offers is user-friendly and efficient for most customers, contributing to a positive shopping experience.

Q10. How do you perceive the value of promotional offers at Reliance Trends compared to other retail stores?**Table 7.10 Perception towards offers**

Sr No.	Details	No of Responses	Percentage
1	Much Lower Value	2	2%
2	Lower Value	5	5%
3	About The Same Value	11	11%
4	Higher Value	45	45%
5	Much Higher Value	37	37%
	Total	100	100%

Interpretation

The analysis of perceived value towards offers shows that the majority of respondents, 82%, view the offers as providing either "Higher Value" (45%) or "Much Higher Value" (37%) compared to regular pricing. Only 11% believe the value is "About The Same," while a small portion, 7%, perceive the offers as having "Lower" or "Much Lower Value." This suggests that the majority of customers see significant value in the promotional offers, making them an effective tool for enhancing customer satisfaction and driving purchases.

Conclusion:

Reliance Trends has demonstrated the ability to craft promotional strategies that effectively resonate with its customer base. The findings suggest that these promotions are not only attracting attention but are also driving measurable actions, such as increased purchases and repeat visits. The high familiarity with the Trends Shopping Festival and the positive impact of promotions on purchase decisions underscore the strength of the brand's marketing efforts. To continue benefiting from these trends, Reliance Trends should maintain its focus on targeted, well-timed, and customer-relevant promotions.

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