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A Study of Customer Preference and Brand Awareness of Lifestyle Max Retail

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ABSTRACT

This study explores customer preferences and brand awareness of Lifestyle Max Retail, a prominent retail chain known for its diverse range of fashion and lifestyle products. The primary objective is understanding the factors influencing consumer choices and how well the brand is recognized in the competitive retail market. Using a combination of surveys, interviews, and market analysis, the research delves into aspects such as brand recall, customer satisfaction, shopping habits, and the role of marketing efforts in shaping perceptions of Lifestyle Max. The study identifies key customer loyalty and preference drivers, including product variety, pricing strategies, and in-store experiences. Additionally, the findings highlight the effectiveness of Lifestyle Max's branding initiatives and promotional strategy in establishing a strong presence among its target audience. The research offers valuable insights for the brand to enhance its marketing efforts and maintain a competitive edge in the retail industry.

Keywords: Customer Preferences, Brand Awareness, Lifestyle Max Retail, Consumer Choices, and Brand Recognition

I INTRODUCTION

India's retail industry is currently experiencing a major shift, characterized by swift expansion and evolving investment patterns. In this fast-changing landscape, promotional tactics have become essential in shaping consumer opinions and influencing buying choices. Marketers are increasingly turning to diverse media platforms to impact consumer attitudes through focused promotional efforts. As a fundamental part of the marketing mix, promotion comprises various elements such as advertising, personal selling, direct marketing, public relations, and notably, sales promotions. Among these, sales promotions are particularly effective due to their immediate influence on consumer actions. Incentives like discounts, buy-one-get-one offers, and free samples create a sense of urgency, prompting customers to try new products or make larger purchases. These methods boost the perceived value of goods and often lead to brand switching. However, an overdependence on heavy discounts may harm a brand's image and reduce long-term profitability. Experts like Philip Kotler and David Jobber stress the significance of short-term promotional incentives in motivating consumer responses. Given the complexity and ever-changing nature of consumer behavior, carefully crafted promotional strategies are crucial for sustained retail growth.

II REVIEW OF LITERATURE

Manish Mishra, Rohit Kushwaha & Nimit Gupta (2023). The study investigates different sales promotion methods aimed at drawing consumer attention in the apparel industry. The results reveal that promotional tools like discounts and vouchers have a positive effect on customer buying behavior in the Indian fashion market. These promotional offers lead to financial savings, thereby influencing customers to make favorable purchasing choices.

Huang and Liu (2023). The study highlights how eco-friendly promotions resonate with consumers, affecting their preferences and buying behavior. It suggests that sustainability initiatives not only attract environmentally conscious customers but also enhance brand loyalty and drive sales. By emphasizing the connection between sustainability and consumer choices, this research underscores the growing importance of integrating eco-friendly practices into promotional strategies for retailers looking to improve their market position.

Khan and Rahman (2022). This research focuses on the role of sales promotions in shaping consumer buying behavior. The study consolidates findings from various research works to evaluate the effectiveness of different sales promotion types, such as discounts, coupons, and loyalty programs. It emphasizes their significant influence on purchase intentions and overall consumer satisfaction, providing valuable insights for retailers aiming to optimize their promotional strategies. This research underscores the importance of understanding the varied effects of promotions to enhance customer engagement and drive sales.

Alavi, S., Mahmoudi, M., & Hossaini, S. (2022). This study shows that tailored promotional strategies can significantly affect customer buying behavior in retail. They found that a one-size-fits-all approach often doesn't work; instead, retailers should customize promotions based on factors like age, gender,

and lifestyle. For example, younger customers may prefer digital coupons, while older shoppers might like traditional discounts. Tailoring promotions not only improves customer engagement and satisfaction but also makes marketing efforts more efficient and boosts sales. This study highlights the importance of personalizing promotional strategies to better meet the diverse needs of customers.

SCOPE OF THE STUDY

This study is useful to find out the customer buying behavior in collaboration with sales promotion. The study provides a way for businesses to, how effective the sales promotion is, so it assists other industries, also just the retail industry. The scope of the study is to analyze which of the sales promotion techniques are more effective in attracting a larger number of customers. The study acts as an assistance for future research in this area

STATEMENT OF THE PROBLEM

The customer often visits Max due to their offers and discounts. Despite the widespread use of sales promotions in the retail industry, there is a lack of understanding about their impact on consumer buying behavior, particularly among young adults in urban India. Specifically, Lifestyle Max Retail, a leading retail chain in India, has observed inconsistent sales promotion effectiveness across different product categories, consumer demographics, and channels (in-store and online). This inconsistency raises concerns about the optimal use of sales promotions to drive sales revenue, customer loyalty, and retention.

LIMITATIONS OF THE STUDY

- The study findings are not generalizable to other businesses, industries, or populations; it only focuses on a single business and industry with a limited population.
- The research may be limited to the availability and quality of data on sales promotion and consumer buying behavior.
- The study will not explore the impact of sales promotion with other marketing strategies.

RESEARCH OBJECTIVES

- To examine whether differences in demographic characteristics of respondents are associated with variations in their buying behavior.
- To analyze the connection between sales promotion activities and consumer purchasing behavior.
- To evaluate how sales promotions influence consumers' perceived value and overall satisfaction.

III RESEARCH METHODOLOGY

Research methodology refers to an organized framework used to carry out a study. It outlines the processes involved in gathering, analyzing, and interpreting data. This includes the research design, sampling methods, techniques for data collection and analysis, as well as the tools used during the study. A well-defined methodology enhances the credibility, accuracy, and dependability of the research, making it easier for others to comprehend and further develop the work.

IV ANALYSIS AND INTERPRETATION

CORRELATION

The study aims to determine whether a relationship exists between individuals' income levels and their shopping preferences, whether they choose to shop online or offline.

Null Hypothesis (H_0): Income level does not have a significant influence on whether consumers prefer online or offline shopping.

Alternative Hypothesis (H_1): There is a significant relationship between a consumer's income level and their preference for shopping online or offline.

Components analyzed		Income of respondent	Preference for online shopping or offline shopping
Income of respondent	Pearson Correlation	1	.036
	Sig. (2-tailed)		.602
	N	217	217
Preference for online shopping or offline shopping	Pearson Correlation	.036	1
	Sig. (2-tailed)	.602	
	N	217	217

Table 4.1

Correlation is significant at the 0.005 level (2- tailed)

INTERPRECATION

From the above correlation data, it is inferred that the association between age and satisfaction of max fashion sales promotion have weak (0.602) positive correlation. Hence, alternative hypothesis there is a significant association between age and level of satisfaction with max fashion sales promotion is accepted.

CHI-SQUARE

Is there any significant independence between the frequency of visiting Max Fashion and preference for the type of sales promotion strategies?

H0 (Null Hypothesis): There is no significant independence between the frequency of visiting max fashion and preference of type of sales promotion strategies.

H1 (Alternate Hypothesis): There is a significant independency between frequency visiting of max fashion and preference of type of sales promotion strategies.

TYPES OF SALES PROMOTION

Free gifts			discounts	Loyalty programs	Vouchers and coupons	Buy one get one free	Total
FREQUENCY OF VISITING MAX FASHION	always	16	7	2	1	1	27
	often	9	29	11	9	5	63
	some times	16	44	16	15	9	100
	neve r	4	8	6	5	4	27
Total		45	88	35	30	19	217

CHI-SQUARE TESTS

Value		df	Asymptotic Significance (2-sided)
Pearson Chi-Square	31.582 ^a	12	.002
Likelihood Ratio	26.693	12	.009
Linear-by-Linear Association	11.151	1	.001
N of Valid Cases	217		

Table 4.2

INTERPRECATION

Based on the table, the p-value of 0.02 is lower than the significance level of 0.05, leading to the acceptance of the alternative hypothesis. This indicates a significant relationship between how frequently customers visit Max Fashion and their preference for different types of sales promotion strategies.

V. FINDINGS

CORRELATION

The association between age and satisfaction with max fashion sales promotion has a weak (0.602) positive correlation. Hence, the alternative hypothesis there is a significant association between age and level of satisfaction with max fashion sales promotion is accepted.

CHI-SQUARE TESTS

Since the p-value (0.02) is less than the alpha level of 0.05, the alternative hypothesis is accepted. This suggests that there is a significant association between how often customers visit Max Fashion and their preferred type of sales promotion strategy.

VI. SUGGESTION

To amplify brand awareness, drive engagement, and reach new audiences, Lifestyle Max Retail can collaborate with 10-15 social media influencers across various platforms (Instagram, YouTube, TikTok) to showcase Lifestyle Max Retail's products and promotions that align with its target demographic and brand values. Influencers will be selected based on their relevance, reach, engagement, and content quality. Collaborations may include sponsored posts and product reviews, exclusive promotions and discount codes, product giveaways and contests, and event hosting and appearances. Lifestyle Max Retail can boost engagement and sales with AI-powered chatbots, offering personalized promotions based on customer data and purchase history.

VII CONCLUSION

This study investigated the impact of sales promotions on consumer buying behavior at Lifestyle Max Retail. The findings suggest that sales promotions significantly influence consumer purchase intentions, frequency, and amount. Discounts, New products, gifts, and loyalty programs emerged as the most effective sales promotion techniques. The study's results have important implications for Lifestyle Max Retail's marketing strategies, highlighting the need to prioritize sales promotions that resonate with their target audience. The findings also contribute to the existing literature on sales promotion and consumer behavior, underscoring the significance of understanding consumer responses to different promotional tactics.

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