



International Journal of Research Publication and Reviews

Journal homepage: www.ijrpr.com ISSN 2582-7421

VISUAL MERCHANDISING AT RETAIL SALES WITH SPECIAL REFERENCE TO RELIANCE RETAIL LTD., CHENNAI

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ABSTRACT :

Visual merchandising is a major part of the retail sector. By deliberately placing and lighting key points in an environment that often defines and publishes a business's or shop's overall personality and image, this improves products, promotes brands, increases traffic and sales, and creates visual excitement. Customers' interest and desires are piqued by everything they see and hear at a store. Put another way, a business has to attract customers, grab their interest, and persuade them to purchase the products. Supermarkets may compete within the industry with an effective visual merchandising strategy. The objective of the study is to analyse visual merchandising of food products at retail sales with special reference to Reliance Retail Ltd., Chennai. The sample of the study is 100. In a descriptive research design, the researcher thoroughly discusses or characterizes the case or circumstance in their study materials. Questionnaire has been used as a primary data. Simple percentage analysis, chi-square analysis and correlation statistical tools have been applied to reach the findings of the study. It is found that 37.0% of the respondents are highly satisfied towards the offers are clearly displayed with the products. It is suggested that the retail store must have proper lighting with appropriate colours and brightness to attract the customers towards the product purchase. There must be soft music to listen the customers in order to have pleasant mind to choose the right products. It is concluded that in-store visual merchandising can be used to capture the attention of consumers whilst they are in the store, which is essential in the buying decision-making process. To capture the attention of the customer, the retailer must consider the customer's needs during this process. It is concluded that store layout, interior design, product display and window display plays major key role to make effective the visual merchandising.

INTRODUCTION

1.1 INTRODUCTION OF THE STUDY

Visual merchandising is a major part of the retail sector. By deliberately placing and lighting key points in an environment that often defines and publishes a business's or shop's overall personality and image, this improves products, promotes brands, increases traffic and sales, and creates visual excitement. Customers' interest and desires are piqued by everything they see and hear at a store. Put another way, a business has to attract customers, grab their interest, and persuade them to purchase the products. Supermarkets may compete within the industry with an effective visual merchandising strategy. A comprehensive approach to visual marketing sees retail design and goods display as ways to draw customers in and organize product interactions. Additionally, One of the mainly essential purposes of visual merchandising is to suggest the kind and its product towards equivalent possible clients in every marketplaces. It discriminates the grocery store brand and its offerings from participants that sell comparable goods. Consumers' imitations of visual merchandising will pique their curiosity and promote additional product testing within the shop. Visual merchandising increases sales and profits when done well.

COMPANY PROFILE

Reliance Retail Ltd

Part of Reliance Industries, Reliance Retail is a retail business based in India. Reliance Industries Limited's retail arm, Reliance Retail, is an essential component of the company's user-facing programs. In India, Reliance Retail have been primary the retail rebellion.

Reliance Retail's business approach releases the aspiration potential spirit of the new, resurgent India. Reliance Retail's directing principles are centered on fostering diversity, development, and long-term social benefit for millions of Indians. It was established in 2006 and is currently India's largest vendor by sales. Its retail supplies retail food, toys, groceries, apparel, electronics, residence goods, shoes and supplies and equipment for agriculture. As of 2023, it has 18,000 retail locations throughout 7,000 communities, employing about 245,000 people. In October 2023, the corporation was appreciated at \$100 billion.

It has rapidly built physically powerful and permanent connections with millions of consumers by provided that them with an unconstrained assortment, an outstanding worth offer, great quality, and an unparalleled shopping knowledge in all of its places. An important and unprecedented socioeconomic shift has occurred in India as a result of Reliance Retail's growth during the years.

OBJECTIVES OF THE STUDY

Primary objective

- To learn on visual merchandising of food products at retail sales with special reference to Reliance Retail Ltd., Chennai

Secondary objectives

- To analyse the store layout of the retail store
- To understand the influence of product display in the retail shop
- To evaluate the interior design of the retail shop
- To explore the window display in the retail store
- To obtain implications from the respondents to improve visual merchandising in the retail sales

REVIEW OF LITERATURE

K. Arun Prasad , Dr. SC Vetrivel (2018). This research study's primary goal is to comprehend visual merchandising and how it affects customer purchasing decisions. The principle of this examine was to observe the possessions of perspective and optical merchandising on shop perception and buyer purchasing patterns. Data has been gathered using a questionnaire created specifically for this purpose. For his investigation, the researcher has chosen to use the convenient sampling approach. For this investigation, a five-point Likert scale was used. Tools like multiple regression, reliability analysis, and factor analysis are used. To perform the research, a sample of 120 clients was picked. Those that purchase at and visit Reliance Trends Trichy will make up the sample components. Window displays, fixtures, signs, mannequins, colors, and lighting were proven to have a substantial impact on the purchasing decisions of customers. Retailers must create and display their stores in a unique and striking way if they want to stand out in the increasingly competitive market. Given that they influence shop visits, more attention should be paid to the merchandise that is shown in windows and on mannequins.

K. Arun Prasad , Dr. SC Vetrivel (2018). An Empirical Study on Visual Merchandising and Its Impact on Consumer Buying Behaviour. IOSR Journal of Business and Management (IOSR-JBM). Volume 18, Issue 11. Ver. II (November. 2016), PP 08-14

Ramandeep Sodhi ,A.K.Sinha ,Rita Kant , (2018) The purpose of the research is to determine how and to what degree Ludhiana retail clothing retailers use visual merchandising. The research was conducted using the survey technique, and easy sampling and an interview schedule were used to gather data. Ludhiana was chosen as the study's location. The main conclusions demonstrated that almost every business has imaginative and captivating exhibits that combine visual concepts with fundamental merchandising strategies to notify and educate prospective customers about the items. Additionally, exhibits are often updated to showcase brand names, retail assortments, and new product releases. They also often reflect seasonal or festive themes like Christmas, New Year's, Spring, or Summer. Every shop sets aside a certain amount of money for its displays. Additionally, it was discovered that almost every business used various components to improve their store atmosphere and draw people in, including 6, lighting, music, fragrances, layouts, props, and fixtures.

Ramandeep Sodhi ,A.K.Sinha ,Rita Kant , (2018) "Studies On The Visual Merchandising In Retail Stores In Ludhiana" , International Journal of Electrical, Electronics and Data Communication (IJEEDC) , pp. 44-46, Volume-1,Issue-6

RESEARCH METHODOLOGY

Introduction

A research approach lend reliability to the study and surrender outcomes that are maintained by science. Additionally, it suggests a thorough framework that facilitates and remains researchers on course. The reader can better comprehend the scheme and procedure used to appear at the results by interpretation about the researcher's methodology.

a.Study area

Study area is Reliance Retail Ltd., Chennai.

b.Design of the study

With a methodical methodology at their side, the study design enables a researcher to go on their adventure into the unknown. A research design is a arrangement to respond your research topic. A study method is a strategy for achieving such an objective. Despite their differences, research design and procedures are intimately associated since a well-planned study make certain that the data you bring together will help you better solve your examine problem.

Descriptive Research Design

In a descriptive research design, the researcher thoroughly discusses or characterizes the case or circumstance in their study materials.

Analytical tools and methods

Each of the study's unique objectives was taken into consideration when analyzing the acquired data, and the following statistical methods were employed.

1. Percentage analysis

When two or more data series are being compared, a unique type of rate or percentage is employed. To find the link between the series, a percentage is utilized..

2. Chi-Square Analysis

This is an important test amongst the several tests of significance. It is used in the context of sampling analysis for comparing a variance to a theoretical variance.

Uses of chi-square:

- To test goodness of fit.
- To test independence of attributes.
- To test homogeneity

Formula used for calculating the value of chi-square is

$$\text{Chi-square} = \sum (O-E)^2 / E$$

3. Correlation Analysis

Correlation analysis is used to ascertain the type of correlations between two independent variables. For example, if our objective is to investigate the relationship between FDI and Vietnam's rate of economic growth, two variables may be specified as the amounts of FDI and GDP for the same period.

TABLE NO: 1.1
INCOME LEVEL (PER ANNUM) OF THE RESPONDENTS

Income Level (Per Annum)	No. of the respondents	Percent
Below Rs 1,00,000	9	9.0
Rs1,00,000- 2,00,000	39	39.0
Rs2,00,001-3,00,000	20	20.0
Rs. 3, 00,001 – 4, 00,000	16	16.0
Above Rs. 4,00,000	16	16.0
Total	100	100.0

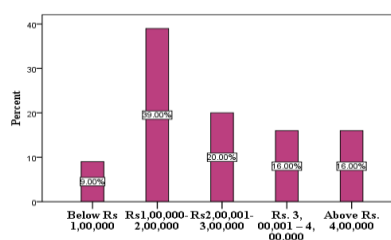
Source: Primary data

INTERPRETATION

The above table shows that 9.0% of the respondents have below Rs 1,00,000, 39.0% of the respondents have Rs1,00,000- 2,00,000, 20.0% of the respondents have Rs2,00,001-3,00,000, 16.0% of the respondents have Rs. 3, 00,001 – 4, 00,000 and 16.0% of the respondents have above Rs. 4,00,000 as their income level.

Thus the majority of the respondents have Rs 1, 00,000- 2, 00, 000 as their income level.

CHART NO: 1.1
INCOME LEVEL (PER ANNUM) OF THE RESPONDENTS



HYPOTHESIS TESTING

Null hypothesis (Ho):

There is no significant relationship between age of the respondents and respondents' opinion on store layout in the retail store.

Alternative hypothesis (H1):

There is some significant relationship between age of the respondents and respondents' opinion on store layout in the retail store.

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
AGE OF THE RESPONDENTS * RESPONDENTS' OPINION ON STORE LAYOUT IN THE RETAIL STORE	100	100.0%	0	.0%	100	100.0%

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	49.091^a	48	.429
Likelihood Ratio	52.491	48	.304
Linear-by-Linear Association	1.219	1	.270
N of Valid Cases	100		

a. 61 cells (93.8%) have expected count less than 5. The minimum expected count is .14.

INTERPRETATION:

As per the above table, it is inferred that the P value is 0.429; it is not significant to 5% (0.05) significant level. The minimum expected count is 0.14. Thus null hypothesis is accepted and it is found that there is no significant relationship between age of the respondents and respondents' opinion on store layout in the retail store.

CORRELATION ANALYSIS**RELATIONSHIP BETWEEN INCOME OF THE RESPONDENTS AND RESPONDENTS' OPINION ON PRODUCT DISPLAY IN THE RETAIL STORE****Correlations**

		INCOME LEVEL (PER ANNUM) OF THE RESPONDENTS	RESPONDENTS' OPINION ON PRODUCT DISPLAY IN THE RETAIL STORE
INCOME LEVEL (PER ANNUM) OF THE RESPONDENTS	Pearson Correlation	1	-.209*
	Sig. (2-tailed)		.037
	N	100	100
RESPONDENTS' OPINION ON PRODUCT DISPLAY IN THE RETAIL STORE	Pearson Correlation	-.209*	1
	Sig. (2-tailed)	.037	
	N	100	100

*. Correlation is significant at the 0.05 level (2-tailed).

INTERPRETATION

The Above table indicates that out of 100 respondents, co-efficient of correlation between age of the respondents and window display in the retail store is -0.209. It is below 1. So there is positive relationship between income of the respondents and respondents' opinion on product display in the retail store.

FINDINGS

- 37.0% of the respondents are highly satisfied towards the eye catching one to stimulate purchase intention.
- 35.0% of the respondents are satisfied towards the products are arranged neatly.
- 37.0% of the respondents are highly satisfied towards the offers are clearly displayed with the products.
- 38.0% of the respondents are satisfied towards the products are displayed with fresh in the store.
- 34.0% of the respondents are neither satisfied nor dissatisfied towards the products are displayed with description.
- 36.0% of the respondents are highly satisfied towards the frequent changes in window display to attract buyers.
- 31.0% of the respondents are neither satisfied nor dissatisfied towards the labels are fixed to display the product name clearly.
- 35.0% of the respondents are highly satisfied towards the prices are clearly displayed for customer convenience.

CONCLUSION

Visual merchandising is the art and science of presenting products in the most visually appealing way, emphasizing communication with the customers through images and presentations. In-store visual merchandising can be used to capture the attention of consumers whilst they are in the store, which is essential in the buying decision-making process. To capture the attention of the customer, the retailer must consider the customer's needs during this process. It is concluded that store layout, interior design, product display and window display plays major key role to make effective the visual

merchandising. Hence this is recommended that these must be in appropriate mixture to attract customers to revisit the retail store. It would give better output on positive buying behaviour towards the retail store and repeated purchase decision.

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