PREDICTION OF CUSTOMER PREFERENCE TOWARDS EMERGING RETAIL MARKET THROUGH DISCRIMINANT ANALYSIS

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ABSTRACT

Past few years have witnessed the entry of a number of organized retailers in various modern formats in metros and other important cities which has also changed the consumer buying behavior. Though India is Land of cultural diversity the emerging Mall culture is bringing unity in purchasing pattern and buying behavior, but at the same time the majority of customer belonging to lower and middle class, having more faith in traditional kirana store or hats or old traditional markets. Share of organized retail is still very small but its impact is huge, and at the same time the study also revealed that the unorganized retail sector is deep rooted in India soil and total transformation may take a very long time. The present paper focuses on studying consumer population according to the preference towards organized retail and unorganized retail based on their trait like income, sex, family structure, age etc. Fisher Discriminant Analysis is used here for segmentation. Income was a prominent parameter followed by Age and Distance of shop/mall as seen by Wilks’ Lambda test statistic. The result of classification revealed 87.8% of original grouped cases correctly classified. The result may be useful for analyzing the market segmentation for the new retail setup or promotion of the existing retail setup both.

KEY WORDS: Demographic dividend, Discriminant analysis, market segmentation, Organized retail, unorganized retail,

REFERENCES:


16. SPSS (20) software for statistical analysis.