

## Consumer Satisfaction Towards Retail Branding

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### ABSTRACT

This study provides an empirically supported explanation for the relationship between consumer satisfaction with Retail brands and parameters such as pricing awareness and brand attitude. According to the results of this research, there is a sizable market for private label goods because consumers view them as being virtually indistinguishable from name brands, both at retail and in the wholesale market. This research provides organized retailers with valuable information about the significance of private brands.

**KEYWORDS:** Retail brand, private label, satisfaction, attitude, price Consciousness, quality perception.

### INTRODUCTION

Retail in India is positioned to take the lead in terms of economic growth. The retail industry in India is predicted to grow by 25% each year due to increased disposable incomes, changing customer tastes, and favorable demographic trends. Indian organized retail is on the verge of explosive growth. Another battle, though, is gearing up to change the retail business as we know it, between name-brand manufacturers and the private-label goods offered by retailers. Private label products, sometimes known as store brands, are goods made and sold only by a single merchant. Because of their expanding power, retailers have prioritized their private labels over those of major manufacturers.

Organized retailers continue to stock both national and international brands in addition to their private labels. People are taking their time to do research on products before making a purchase. Organized retailers' methods for keeping track of clientele include relationship cards and cutting-edge ERP systems. In well-structured retail environments, private brands are competing with national and international names. Retailers like Max and Reliance Trends and Reliance Fresh, for instance, stock their stores' own private brands or store brands alongside name-brand items.

To draw in a sizable clientele, businesses resort to targeted marketing campaigns that feature exclusive deals, vouchers, and other incentives. Relationship cards are a form of customer loyalty program whereby stores provide customers incentives for making repeat purchases. For this study, the phrases "private label," "private brands," and "retail brands" are used interchangeably. Retail chains are still stocking all product categories with private labels. Private brands refer to products that are produced and distributed under the label of a certain store or corporation. Store brands, often known as private label brands, are distributor-owned labels sold exclusively in retail outlets (Wu, Yeh, & Hsiao, 2011). This report details the factors that buyers cite as most important when making purchases of private-label goods.

### 1. RESEARCH OBJECTIVES

1. To specify the distinction between store brands and private labels.

2. To understand how shoppers' perceptions of store brands and private labels are affected by price changes.

## 1. REVIEW OF THE WORKS

Customer loyalty is what drives businesses to keep private brands on the shelves. In both appearance and quality, the private label is indistinguishable from the name-brand equivalent (Vahie & Paswan, 2006). When the store's atmosphere and quality are appealing, customers are more inclined to go for store brands. When consumers see positive messaging on the labels of organic food products, they are prepared to pay a higher price for those products (Bauer, Heinrich, & Schafer, 2013).

There is a direct correlation between the performance of private-label items and their strategic placement in grocery stores (Beneke, 2010). Store brands, often known as private label brands, are owned and distributed exclusively by one or more retail chains. The fact that private-label brands account for about 19% of all brands shows that it is potential for private-label products to be sought. Manufacturers and retailers alike have seen the value in creating private-label or store-brand goods in recent years.

Sometimes referred to as "store brands" or "private labels," private brands are made exclusively for a single retailer. Conversely, producers create what are called "national brands" (Bao, Bao, & Sheng, 2011). Private label goods benefit from the store's branding and trademark products, which raises consumer expectations of their quality. Private-label products are promoted in a variety of ways, all of which fall under the purview of retailers. A product's value is conveyed to potential buyers through advertisements and in-store promotions.

## 2. RESEARCH METHODOLOGY

For the collection of primary data, a structured questionnaire was employed, while secondary data was gathered through books, journals, and electronic sources. The mall intercept approach was utilized to obtain data. Version 20.0 of SPSS was used for data analysis. Based on the objective and the literature review, hypotheses were developed. The study sample size is 120, and descriptive statistics, correlation analysis, and regression analysis were used to analyze the data. The items for each construct in Table 1 were taken from previously published scales. The items were adjusted to meet the requirements of this study.

**Table 1: Constructs and items in measurement scale**

Construct	Items	Source	Cronbach's Alpha
1. Consumer Price consciousness (CPC)	<ul style="list-style-type: none"> <li>I buy as much as possible at special sale rates, and lower-priced things are usually my preference.</li> <li>I shop around to get the best deal.</li> </ul>	(Lyonski & Durvasula, 2013)	0.95
2. Retail Private Brand Attitude (RPB)	<ul style="list-style-type: none"> <li>Private brands are of high quality</li> <li>In all product categories private brands are superior to national or global brands.</li> <li>Private brand products are high-grade products</li> </ul>	(DeLVecchio, 2001)	0.94
3. Variation (VA)	<ul style="list-style-type: none"> <li>Both national and private brands are basically the same in quality.</li> <li>Only slight differences exist between branded and private branded products.</li> <li>All branded products are almost similar to private brands.</li> </ul>	(Batra & Sinha, 2000)	0.89
4. Consumer Satisfaction (CSA)	<ul style="list-style-type: none"> <li>The majority of the "private label brands" have satisfied me.</li> <li>Private label products are dependable.</li> </ul>	(Vahie & Paswan, 2006)	0.86

(Source: Developed by researcher)

## 1. DATA ANALYSIS

There are 62 percent male respondents and 38 percent female replies. The majority of respondents are employed in the private sector, while only 8% are students. The bulk of responses is between 28 and 38 years old. Table 2's mean satisfaction (SA) score of 4.23 and standard deviation (SD) of 0.56 indicate that customers are satisfied with private-label brands in organized retail establishments. The variation (VA) has a low mean value compared to other components, and its standard deviation of 0.58 indicates that customers in organized retail stores perceive a

distinction between private brands and manufacturer brands.

Table2:DescriptiveStatistics			
	N	Mean	Std.Deviation
BVA	120	3.3944	0.581
RPB	120	4.0222	0.729
CPC	120	4.0889	0.703
CSA	120	4.2375	0.561
ValidN(list wise)	120		

(Source:OutputofSPSS)

**H1:**The consumer priceconsciousness(CPC)ofconsumershasanimpactonconsumer satisfaction(CSA)towardsprivate brands. It is evident from Table 3 that there is no association between price consciousness

(CPC)andsatisfaction(CSA)because,,p" valueismorethan0.05.HenceH1isrejectedbasedvalueinTable3.

Table3: Coefficients <sup>a</sup>						
Model		Non-Normalized Coefficients		Normalized Coefficients	t	Sig.
		B	Standard Error	Beta		
1	(Constant)	3.632	0.462		7.856	0.000
	CPC	0.041	0.075	0.052	0.556	0.579
	RPB	0.108	0.072	0.141	1.510	0.134
a. Dependent Variable: SA						

(Source:OutputofSPSS)

**H2:**The consumers Retail private brand attitude (RPB) positively influences satisfaction (CSA) towards private brands. From Table 3 it is found that „p“ value for private brand attitude (RPB) does not have an impact on satisfaction. Hence H2 is rejected based on values in Table 3.

**H3:**There is relationship between Retail private brand attitude (RPB) and Brand variation (BVA) regarding private brands. From Table 4 it is observed that there is negative correlation exists between Brand variation (BVA) and private brand attitude (PB) of consumers. Hence H3 is also rejected.

Table4:Correlations			
		PB	VA
RPB	PearsonCorrelation	1	-0.096
	Sig.(2-tailed)		0.298
	N	120	120
BVA	PearsonCorrelation	-.096	1
	Sig.(2-tailed)	.298	
	N	120	120

(Source:OutputofSPSS)

## 1. CONCLUSION

The association between consumer attitudes about private brands and price and their satisfaction with private brands is not statistically significant. According to research, customers favor private-label products. Customers agree that private brands and manufacturer brands are distinct. Organized merchants and wholesalers can gain an advantage by holding private brands. The competition between private and manufacturer brands benefits the client in the end. The appearance of the store has a significant impact on private brand development and private brand equity. Private-label merchandise will have plenty of opportunities as organized retail facilities grow in the future.

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