

SUMMER INTERNSHIP PROJECT REPORT ON
“A study on consumer buying behaviour in reliance 7-Eleven store”

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SPECIALISATION

Marketing

UNDER THE GUIDANCE OF

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CERTIFICATE FROM THE COMPANY



CERTIFICATE OF INTERNSHIP

TO WHOMSOEVER IT MAY CONCERN

This is to certify that Mr. Omkar Rai of Pillai Institute of Managemt Studies and Reasearch, Navi Mumbai has completed his internship with us from 9 May 2023 to 8 July 2023.

During the course of his internship, he has successfully completed the Project –
Evaluation of customer experience and shopping behavior at Reliance Retail stores.

We wish him the very best in all his future endeavours.

2 August 2023

Date

Ms. Chitra Padmanabhan

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I hereby declare that this Project Report “**A study on consumer buying behaviour in Reliance 7-Eleven store**” submitted by me to **PILLAI INSTITUTE OF MANAGEMENT STUDIES AND RESEARCH, NEW PANVEL – 410206** is a bonafide work undertaken by me and it is not submitted to any other University or Institution for the award of any degree diploma or certificate or published any time before.

Name: Omkar Anil Rai

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Signature of the Student



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CERTIFICATE

This is to certify that project titled “A study on consumer buying behaviour in Reliance 7-Eleven store” is successfully completed by **MS. Omkar Anil Rai** during the II Semester, in partial fulfilment of the Master's Degree in Management Studies recognized by the University of Mumbai for the academic year 2022 – 24 through **PILLAI INSTITUTE OF MANAGEMENT STUDIES AND RESEARCH, NEWPANVEL – 410206**. This project work is original and not submitted earlier for the award of any degree / diploma or associate ship of any other University / Institution.

Name of the Guide: Prof. Vikrant Gharat

Date:

Signature of the Guide:

ACKNOWLEDGEMENTS

Before we get started, I'd like to say a few words of appreciation to everyone who has contributed to this project since the very beginning. The writing of this project has been one of the significant academic challenges I have faced and without the support, patience and guidance of the people involved, this task would not have been completed. It is to them I owe my deepest gratitude.

I hereby take this opportunity to thank Prof. Vikrant Gharat who was my guide for this project. Without his support, knowledge and insights this would not have been possible. This project is dedicated to all those who have helped me directly or indirectly during the process of the project.

I extend my gratitude to my college "PILLAI INSTITUTE OF MANAGEMENT STUDIES AND RESEARCH" for giving me this opportunity.

EXECUTIVE SUMMARY

Reliance Retail is an Indian retail company and a subsidiary of Reliance Industries. Founded in 2006, it is the largest retailer in India in terms of revenue. Its retail outlets offer foods, groceries, apparel, footwear, toys, home improvement products, electronic goods, and farm implements and inputs. Apart from physical outlets, the company also sells products on its e-commerce channels. It has 280,000 employees at 16,700 store locations. They sell their products through brick and-mortar stores and through its online website/app which has picked a pace in this pandemic.

To maintain the process of growth in the sector, company are focusing on several factors like products, people, training, customer centric approach, marketing and operations. This project is focusing on the factors affecting the overall growth of the organization. Retail operations are totally dependent on the process and execution of them in the right way and in the right direction. with the proper utilization of available resources and manpower. Factors like excessive workload, low perks, incentive schemes, long working hours, lack of training etc. may influence the growth of the organization.

The factors which affect the behavior of the customers while shopping are also identified.

The theoretical knowledge gained during my MMS course helped me to understand the various ways to understand the factors that will affect the behavior of an individual.

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Chapter 1



Introduction

In this project titled "A study on consumer buying behaviour in reliance 7-Eleven store" I have done an analysis on retail industry in India with special reference to reliance 7-Eleven store.

7-Eleven is a popular international convenience store chain that originated in the United States. offering a wide range of products including snacks, beverages, ready-to-eat meals, groceries, and various household items. The stores typically operate 24 hours a day, seven days a week, hence the name "7-Eleven." In India, 7-Eleven aimed to introduce its stores and products to cater to the evolving needs of urban consumers who seek convenience and quick access to daily essentials 7-Eleven stores are typically designed to offer a compact and efficient shopping experience. The store layout focuses on easy access to essential items, with prominently displayed items near the checkout counter for quick purchases. The layout may vary slightly depending on the specific store location and target market.

This project is also focused on the study of consumer behaviour. Consumer Behaviour refers to the behaviour that consumers display in searching for purchasing, using, and their satisfaction level and services that they expect will satisfy their needs. The study of customer behaviour is the study of how individuals make decisions to spend their available resources (time, money, effort) on consumption related items.

It includes the study of what they buy, why they buy it, when they buy it. Where they buy it, how often they buy it.

1.1 Objective of the Study

1. To study the Retail Industry in India using the industry analysis framework.
2. To study and analyse reliance retail Using the company analysis/tools/framework
3. To study Consumer Behaviour with in Reliance 7 Eleven store with special reference to retail industry in India.
4. To study on consumer buying behaviour in Reliance 7 Eleven store

1.2 Scope of the Study

The study focuses on buying behaviour of customer while making purchase, the study conducted on 7 eleven store Seawoods Navi Mumbai, where 100 exit interviews were conducted on the basis of structured questionnaire

I .3 Limitations of the Study

1. Limited time of 6 weeks to do research
2. Limitation of the people surveyed
3. Analysis of consumer particularly to one 7-eleven store

1.4 Research Methodology

For this study data was collected primarily through the use of questionnaire. Primary data was collected from 100 customer through exit interview method The research was conducted in Navi Mumbai. Secondary data was collected through magazines, research paper and internet.

1.5 Utility of the study

The research will assist us in better understanding the retail industry in India. This research will also help us understand what is buying behaviour of customers and their satisfaction scale and also will get to know about how 7- eleven store operates and what steps must be taken so maximize the company's growth. Furthermore, we will gain a better understanding of customer behaviour while shopping. The study of consumer behaviour assists in understanding the unmet requirements and desires of customers.

Chapter 2

2.1 Introduction to the Retail Industry

Retailing is a high-tech global industry. It involves selling of goods from a permanent location directly to customers. They may be individual buyers or corporates. Retail stores or shops are defined in the realm of trade and commerce as businesses that buy items or goods in bulk from producers and then sell them in small quantities. Residential districts, colony streets, community centres, and modern shopping arcades/malls are all possible locations for shops.

In a broad sense, retailing encompasses any business activities that entail purchasing and selling. In reality, every company that sells items to end users, whether it's a manufacturer, wholesaler, or retailer, is in the retail business.

It ignores the manner in which the goods are sold. Retail format, on the other hand, is a combination of product range, pricing, marketing, and how products are displayed. The suitability of a retail format for a retailer is determined by the merchant's budget and the needs of the community. A good format draws more footfalls and helps retailer a platform to succeed and earn name and fame.

Retail is the second largest sector in India, behind agriculture, in terms of providing enough jobs for the Indian populace. However, shopping in India is at a fork in the road. On the one hand, retail sales continue to rise year after year, while traditional Indian retailers (Kirana stores) suffer severe obstacles.

Retail Industry in India

The Indian retail industry is the fourth largest in the world, with a market size of \$1.3 trillion as of 2022. The industry is expected to grow at a CAGR of 10.15% to reach \$2 trillion by 2032. The key drivers of growth in the Indian retail industry include rising income levels, urbanization, and changing consumer preferences and key trends in the Indian retail industry include the growth of e-commerce, the increasing penetration of modern retail formats, and the growing demand for convenience.

Indian retail industry has emerged as one of the most dynamic and fast-paced industries due to the entry of several new players. Reliance retail, Amazon, Walmart This segment includes a variety of other retail formats, such as convenience stores, department stores, and specialty stores.

2.2 PESTLE Analysis

The retail industry is comprised of the process where retailers sell their final products and services to the end consumers. Retailer is the person who carries out the function of processing many small orders. rather than one big order like in wholesale, governments, and corporations.

The retail industry operates at the bottom of the supply chain management system of distribution, where the retailer completes the selling process. In other words, retailer plays a key role in the selling; it wouldn't be possible without him.

The retail industry comprises of shops, stores, shopping streets and malls, and e-commerce stores; where buyers visit such stores either by going there physically or online. The aim is to complete the transaction, and it could be about anything like; food, clothing, electronic equipment, cables, telephones, etc.

Now, it's time to discuss pestle analysis of the retail industry to find out various factors that impact retail business

POLITICAL FACTORS AFFECTING RETAIL INDUSTRY

Monitoring, understanding, and adapting to the political environment is absolutely essential for any business, because it significantly affects every aspect of their working. Some political factors include:

- Stability of the government
- 1. Government type- monarchy, democracy, theocracy, etc.
- 2. Economic policy of the government
- 3. Trade policy

ECONOMICAL FACTORS AFFECTING RETAIL INDUSTRY

A strong economy enables users to purchase the goods they desire, rather than simply purchasing what they require. It also indicates that more investors are showing an interest in the probability that retail establishments provide. Only when the economy is expanding is this feasible.

When it's on the decline, the opposite is true. People save their money for products of necessity. They'll spend the bare minimum on food while the rest goes towards unpaid bills. This can happen when unemployment rates spike. Or when a certain industry is hit harder than others.

If the economy is poor, it doesn't matter how many products are offered. Because no one can afford or justify the purchases. Unless the retail corporations react accordingly (cutting prices), they'll suffer profit loss.

SOCIAL FACTORS AFFECTING RETAIL INDUSTRY

Social factors also have an impact on the retail industry. These influence and define the lifestyle. As well as important elements such as family, community, socioeconomic status, and religion. It aids in identifying your customer base, as well as how they live and how these factors may affect your relationship with them. Social factors may also have an impact on business decisions such as what type of inventory to carry, where to locate brick and mortar stores, and how aggressively you should pursue various online selling options.

Social Factors such as advertising preferences, age distribution, buying habits and education level also affect the buying behaviour of a customer.

TECHNOLOGICAL FACTORS AFFECTING RETAIL INDUSTRY

Everyday, a multitude of technologies are used in retail businesses, similar to a point-of-sale device. To manage money after a sale, there are cash registers as well. It is customary in every store. Stores are implementing new systems. Software and hardware as technology develops. Smaller establishments for instance, are switching to iPads or PCs at the register. It is quick and simple to use.

The internet has greatly benefited the retail sector. In addition to streamlining services, this will help us reach a global audience. The majority of businesses have a website. In essence, it serves as a digital inventory of their offerings. Online options are available from well-known companies. Products are either mailed to consumers' homes or made available for pickup at the nearest store

ENVIRONMENTAL FACTORS AFFECTING RETAIL INDUSTRY

The continuous rise in environmental awareness has caused some retailers to respond in different ways that would make consumers feel better about their purchases.

Because of this, the number of retailers offering products made with recycled materials is increasing in number. They have also been changing the way in packaging their products, opting for a more environmentally friendly type of packaging. An example would be the change in groceries from plastic to paper bags, which in turn affects the companies producing plastics. This shows that not only the retail industry is affected but the wholesale as well.

Furthermore, retail giants are raising their environmental consciousness. Brands and companies such as Adidas and Nike encourage their customers to recycle used items so that they can be reused in other products.

LEGAL FACTORS AFFECTING RETAIL INDUSTRY

Before opening a retail store, the legal requirements must be met. These are frequently standard conditions. It entails following taxation and labour laws, among other things. When a company expands overseas or sells products online, legal issues become more complicated. Then international law enters the picture. Data and copyright laws also apply. Before opening a retail store, the legal requirements must be met. These are frequently standard conditions. It entails following taxation and labour laws, among other things. When a company expands overseas or sells products online, legal issues become more complicated. Then international law enters the picture. Data and copyright laws also apply.

2.3 Porter's Framework

Michael Porter (1980) considers that rivalry on the market is result of the five variables or main forces: rivalry level, bargaining power of customers and that of suppliers, the threat of new entrants and of substitute products.

These variables are interconnected. They are illustrated in the matrix of the five competitive forces

Threat of new entrants – Neutral

One trend that Walk through any mall and you'll notice that a majority of them are chain stores.

started over a decade ago has been a decreasing number of independent retailers.

While the barriers to start up a store are not impossible to overcome, the ability to establish favourable supply contracts, leases and be competitive is becoming virtually impossible.

Threat of substitutes – High

The tendency in tail is not his specialise in one good or service, but to deal in a wide range of products and services.

This means that what one store offers you will likely find at another store.

Retailers offering products that are unique have a distinct or absolute advantage over their competitor.

Bargaining power of Suppliers – Neutral

Historically, retailers have tried to exploit relationships with suppliers. Bargaining power of buyers is moderate because of the seize and concentration of major retailers.

To reduce power and you retain customers, retailers seek to differentiate product and create strong brands.

Individual private customers have a relatively low bargaining power in front of large retail chain; however, their power is greater for small retailers, who are less organized.

A contract with a large retailer such as D-mart can make or break a small supplier. In the retail industry, suppliers tend to have very little power.

Bargaining power of Customers – Low

Individually, customers have very little bargaining power with retail stores.

It is very difficult to bargain with the clerk at Safeway for a better price on grapes.

But as a whole, if customers demand high-quality products at bargain prices, it helps keep retailers honest.

Rivalry among existing firms within an industry – High

Competitive Rivalry is increased by equal size and power of dominant retailers who are pushing to increase market share. The trend of extinction of small retailers through acquisitions, mergers alliances and high cost to exist this market.

Among leading group there are More, Reliance store, big bazar and Flipkart that are dominating the large markets of retail sector in India.

2.4 Summary of Industry Analysis

The Retail Industry is growing exponentially as every sector. The PESTLE analysis and the Porter's framework help us to identify the threats and overcome them with an appropriate solution to sustain the competition and to be in the market. The retail industry is growing rapidly over this decade and is still growing hence, it is important to identify the factors affecting the business

Chapter 3

Company Analysis of reliance retail

3.1 Company History In brief

Reliance Retail is an Indian retail company and a subsidiary of Reliance Industries. Founded in 2006, it is the largest retailer in India in terms of revenue. Its retail outlets offer foods, groceries, apparel, footwear, toys, home improvement products, electronic goods, and farm implements and inputs. Apart from physical outlets, the company also sells products on its e-commerce channels. It has 280,000 employees at 16,700 store locations.

Here is a brief history of Reliance Retail:2006: Reliance Retail is founded by Mukesh Ambani, chairman of Reliance Industries

2007: The company opens its first reliance Fresh store in Hyderabad.

2008: Reliance Retail launches Reliance Digital, a consumer electronics retail chain.

2010: The company crosses the 1,000 stores mark.

2011: Reliance Retail launches Reliance Market, a wholesale cash-n-carry store chain.

2012: Reliance Trends becomes India's largest fashion retailer.

2013: Reliance Market becomes India's largest wholesale cash & carry store chain.

2014: Reliance Retail launches Jio Mart, an online grocery delivery service.

2015: Reliance Retail acquires Hamleys, the UK-based toy retailer.

2020: Reliance Retail launches Ajio.com, an online fashion and lifestyle destination.

2021: reliance Retail acquired the master franchisee of international brand 7-Eleven convenience stores in India

Reliance Retail has been at the forefront of bringing about a retail revolution in India. The company has helped to modernize the Indian retail sector and make it more accessible to consumers across the country. Reliance Retail is also a major player in the e-commerce space and is well-positioned to benefit from the growth of online retail in India the company's

future plans include further expansion into new retail formats, as well as the development of its e-commerce business. Reliance Retail is also looking to expand into international markets

3.2 Brief details of the top-level management

Mukesh Ambani is the chairman and managing director of Reliance Industries, and the chairman of Reliance Retail.

Isha Ambani is the director of Reliance Retail

Pawan Agrawal is the managing director of Reliance Retail. He is a former executive at McKinsey & Company and has over 20 years of experience in the retail industry.

Darshan Mehta is the chief executive officer of Reliance Retail. He is a former executive at Walmart and has over 30 years of experience in the retail industry.

Ajay Bafna is the chief financial officer of Reliance Retail. He is a former executive at Goldman Sachs and has over 20 years of experience in the financial services industry.

Reliance Retail owns the master franchise rights for 7-Eleven stores in India. The company has over 7,000 7-Eleven stores in India, making it the largest 7-Eleven franchisee in the world. The top-level management of Reliance Retail is responsible for the overall strategy and operations of the company. They are also responsible for the development and expansion of the 7-Eleven franchise in India.

3.3 Size of the Organization

Reliance Retail is the largest retailer in India, with over 16,700 stores in 7,000+ towns. The company operates a wide range of retail formats, including supermarkets, hypermarkets, convenience stores, and specialty stores. In 2023, Reliance Retail had revenues of ₹260,364 crore (US\$33 billion).

7-Eleven is a global convenience store chain with over 71,100 stores in 17 countries and regions. The company entered the Indian market in 2022, in partnership with Reliance Retail.

As of March 2023, 7-Eleven India has opened 100 stores in 10 cities. 7-Eleven is a more established brand with a global presence.

Characteristic	Reliance Retail	7-Eleven India
Number of stores	16,700+	100
Towns served	7,000+	10
Revenues (2023)	₹260,364 crore (US\$33 billion)	N/A
Brand awareness	High	Medium
Global presence	No	Yes

3.4 Company Vision and Mission

Mission statement:

To become India's largest retailer delivering superior value to its customers, suppliers and shareholders.

This mission statement reflects Reliance Retail's commitment to providing its customers with a wide range of products and services at competitive prices. It also emphasizes the company's focus on creating value for its suppliers and shareholders.

Vision statement:

To be the most trusted and admired omni-channel retailer in India.

This vision statement reflects Reliance Retail's ambition to be the leading retailer in India, both online and offline. It also highlights the company's commitment to building trust and admiration among its customers.

3.5 Reliance retail SWOT Analysis

SWOT Analysis is a study undertaken by an organization to identify its internal strength and weaknesses, as well as its external opportunities and threats. It helps the organization to identify the future opportunities for better outcome. It is the study to list all the possibilities that can affect the organization.



Strengths:

- Strong brand name and reputation.
- Large and growing customer base.
- Extensive retail network.
- Strong financial resources.
- Innovative and customer-focused approach.
- Backward integration into supply chain.

Weaknesses:

- High operating costs.
- Lack of international presence.
- Reliance on a single product category (groceries).
- Limited product range.
- Concentrated customer base in urban areas

Opportunities:

- Growing demand for retail goods in India.
- Increasing urbanization.
- Rising disposable incomes.
- Growing online retail market.
- Expansion into new product categories.
- International expansion.

Threats:

- Competition from other large retailers.
- Rising input costs.
- Economic slowdown.
- Disruptive technologies.
- Changes in consumer preferences.

Summary of SWOT Analysis:

Overall, Reliance Retail is a strong company with a bright future. The company has a number of strengths that give it a competitive advantage, including its strong brand name, extensive retail network, and innovative approach to customer service. However, the company also faces some challenges, such as high operating costs and a lack of international presence. If Reliance Retail can address these challenges, it is well-positioned to continue to grow and succeed in the years to come.

some additional thoughts on the SWOT analysis of Reliance Retail:

The company's strengths are its strong brand name, extensive retail network, and innovative approach to customer service. These strengths have helped the company to grow rapidly and become the largest retailer in India.

The company's weaknesses are its high operating costs and lack of international presence. These weaknesses could limit the company's growth in the future.

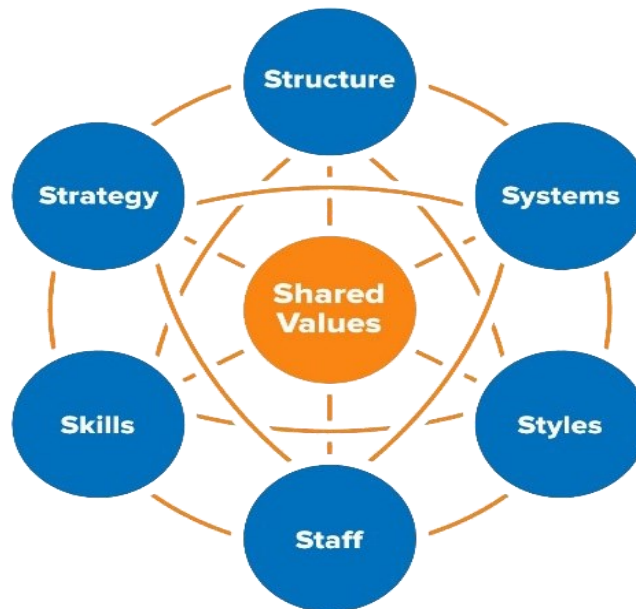
The company's opportunities include the growing demand for retail goods in India, increasing urbanization, and rising disposable incomes. These opportunities could help the company to grow its business in the future.

The company's threats include competition from other large retailers, rising input costs, and economic slowdown. These threats could pose challenges to the company's growth in the future.

Overall, Reliance Retail is a strong company with a bright future. The company has a number of strengths that give it a competitive advantage, but it also faces some challenges. If Reliance Retail can address these challenges, it is well-positioned to continue to grow and succeed in the years to come

3.6 7S Framework

The McKinsey 7S Framework is a management model developed by business consultants Robert H. Waterman, Jr. and Tom Peters in the 1980s. It is a strategic vision for groups, to include businesses, business units, and teams. The 7 Ss are



- A. It can help you to understand the complex dynamics of your organization.
- B. It can help you to identify areas for improvement and develop a plan for change.
- C. It can help you to ensure that your organization's different elements are working together effectively.
- D. It can help you to create a more cohesive and aligned organization.

7S Framework of reliance retail:

Strategy

- Reliance Retail's strategy is to be the leading omni-channel retailer in India, offering a wide range of products and services to customers across all income levels.
- The company focuses on providing a seamless shopping experience, both online and offline, through its network of stores, e-commerce platform, and mobile app.
- Reliance Retail is also investing in new technologies, such as artificial intelligence and machine learning, to improve its customer insights and personalization capabilities.

Structure

- Reliance Retail is a decentralized organization, with a strong focus on local decision-making.
- The company has a matrix structure, with teams organized by product category, geography, and function.
- This structure allows Reliance Retail to be agile and responsive to changing market conditions.

Systems

- Reliance Retail has a robust IT infrastructure that supports its omni-channel operations.
- The company's systems are integrated across all channels, allowing customers to shop seamlessly online and offline.

- Reliance Retail is also investing in new technologies, such as blockchain and cloud computing, to improve its operational efficiency.

Skills

- Reliance Retail has a strong pool of talent with deep expertise in retail, technology, and supply chain management.
- The company invests heavily in training and development, to ensure that its employees have the skills they need to succeed.
- Reliance Retail also partners with leading academic institutions to develop its talent pipeline.
-

Shared Values

- Reliance Retail's shared values are customer-centricity, innovation, and operational excellence.
- The company's culture is based on these values, and they are embedded in all aspects of its operations.
- Reliance Retail's shared values help to drive its success and ensure that it remains a leader in the retail industry.

Staff

- Reliance Retail has a strong focus on employee engagement and development.
- The company provides its employees with opportunities for training, development, and career growth.
- Reliance Retail also creates a positive and supportive work environment, where employees feel valued and respected.

Style

- Reliance Retail's leadership style is entrepreneurial and results-oriented.
- The company's leaders are focused on innovation and growth, and they create a culture of empowerment and accountability.

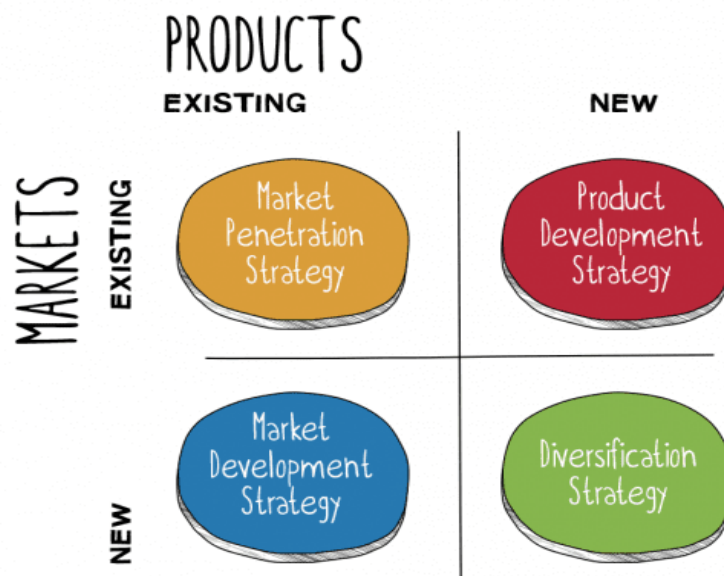
Summary of 7s framework

Reliance Retail's leadership style has helped the company to achieve its ambitious goals. Overall, the 7S framework provides a useful tool for analysing the strengths and weaknesses of Reliance Retail. The company has a strong strategy, structure, systems, and skills. Its shared values and staff are also a source of strength. However, Reliance Retail could improve its style by becoming more collaborative and less hierarchical.

3.7 Ansoff Analysis

The Ansoff Matrix is a strategic planning tool that helps businesses identify and evaluate growth opportunities. It is a two-by-two matrix that categorizes growth strategies according to whether the company is introducing new products or services into new or existing markets.

The four growth strategies in the Ansoff Matrix are:



Market Penetration

Reliance Retail is already a dominant player in the Indian retail market, with a market share of over 25%. The company could continue to grow its market share by expanding its existing stores, opening new stores, and increasing its marketing efforts. The risk of this strategy is that the market may become saturated, making it difficult to attract new customers.

Market Development

Reliance Retail could also grow by expanding into new markets, such as rural areas or Tier 2 and Tier 3 cities. The company could also enter new product categories, such as e-commerce or food processing. The risk of this strategy is that the company may not be familiar with the new markets or product categories, making it difficult to succeed.

Product Development

Reliance Retail could also grow by developing new products or services. For example, the company could launch its own private label brands or offer online grocery delivery. The risk of this strategy is that the new products or services may not be successful, or they may cannibalize sales of existing products.

Diversification

Reliance Retail could also diversify into new businesses, such as financial services or healthcare. The risk of this strategy is that the company may not have the experience or expertise to succeed in these new businesses.

Ansoff Analysis

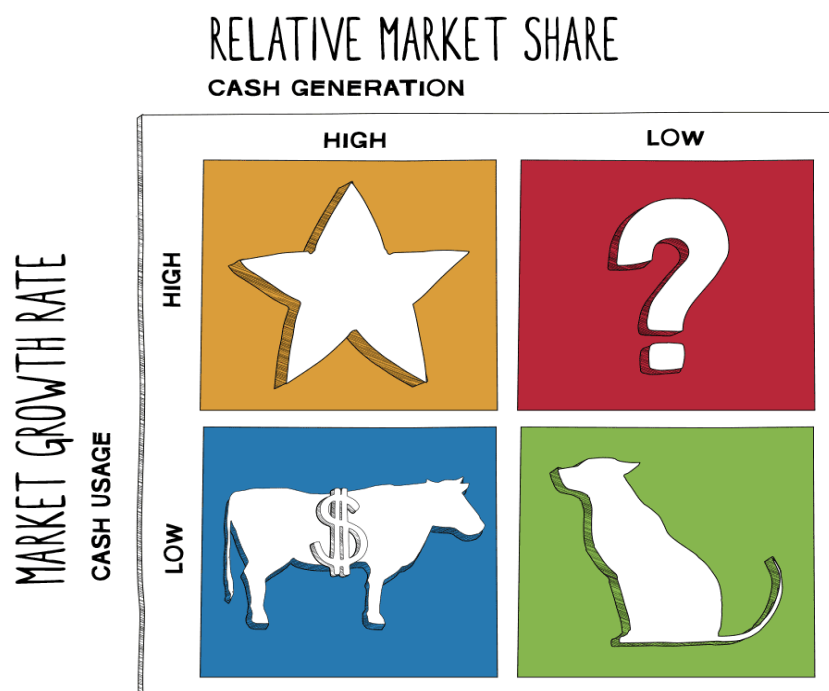
Reliance Retail has a number of growth strategies available to it. The company's choice of strategy will depend on a number of factors, including the current market conditions, the company's financial resources, and its long-term goals.

- Here is a brief summary of the risks and revenue potential of each strategy:
- Market Penetration has a low risk and low revenue potential.
- Market Development has a medium risk and medium revenue potential
- Product Development has a high risk and high revenue potential.
- Diversification has a very high risk and very high revenue potential.

3,8 BCG Matrix

The BCG matrix is a strategic management tool that was created by the Benton Consulting Group which helps in analysing the position of a strategic business unit and the potential it has to offer. The matrix consists of 4 classifications that are based on two dimensions. The first of these dimensions is the industry or market growth. The other of these dimensions is the relative market share of the strategic business unit. Strategic business units are placed in one of these 4 classifications. The BCG matrix for reliance retail will help decide on the strategies that can be implemented for its strategic business units.

Strategic business units with high market growth rate and high relative market share are called stars. Businesses should invest in their stars and can implement vertical integration, market penetration, product development, market development, and horizontal integration strategies. Strategic business units with high market growth rate and low relative market share are called question marks. These strategic business units require close considerations whether the business should continue with them or divest. Strategic business units with low market growth rate but with high relative market share are called cash cows. The business should invest in these to maintain their relative market share. Lastly, the strategic business units with low market growth rate and low relative market share are called dogs. The business should divest these strategic business units.



BCG matrix of Reliance retail

The BCG matrix can be a useful tool for Reliance Retail to assess its current position and to develop strategies for the future. The company can use the matrix to identify its most profitable businesses (cash cows) and its businesses with the most potential (stars). It can also use the matrix to identify its businesses that are not performing well (dogs) and to decide whether to invest in these businesses or to divest them.

Cash Cow: Reliance Retail's digital services business is a cash cow because it has a high market share in the Indian market and is growing at a low rate. This means that the business is generating a lot of cash for Reliance Retail, but it is not growing very quickly.

Question Mark: Reliance Retail's fashion and lifestyle business is a question mark because it has a medium market share and is growing at a high rate. This means that the business has the potential to be a star, but it is not yet clear if it will be able to achieve a high market share.

Star: Reliance Retail's grocery and food business is a star because it has a medium market share and is growing at a high rate. This means that the business is growing rapidly and has the potential to become a major player in the Indian retail market.

Dog: Reliance Retail's electronics and home appliances business is a dog because it has a low market share and is growing at a low rate. This means that the business is not generating much cash for Reliance Retail and is not growing very quickly.

Summary of BCG Matrix:

Reliance Retail's businesses are all in different stages of development, and the company will need to decide how to allocate its resources in order to maximize its profits. The cash cow businesses can be used to fund the growth of the question mark and star businesses, and the dog businesses may need to be divested or restructured.

3.9 Summary of Company analysis

To summaries, Reliance retail is a value-driven business that prioritizes providing top-notch products services while also raising the bar. Tools and frameworks for company analysis assist us determine which areas of Reliance retail succeed and which areas require more effort. It also enables us to determine which brands have been bringing in the most money for the business and what needs to be done to maximize growth

Chapter 4

Study of Consumer Behaviour

4.1 Introduction

The study of customers and how they behave when deciding to buy a product that meets their needs are referred to as consumer buying behaviour. It is the study of consumer actions that lead them to purchase and use specific products.

The study of consumer purchasing behaviour is crucial for marketers because it allows them to understand what their customers expect. It is beneficial to comprehend what motivates a consumer to purchase a product.

It is critical to assess the types of products that consumers prefer before releasing them to the market. Marketers can learn about consumers' likes and dislikes and base their marketing efforts on the findings.

Understanding consumer behaviour is essential for a company to find success for its current products as well as new product launches. Every consumer has a different thought process and attitude towards buying a particular product. If a company fails to understand the reaction of a consumer towards a product, there are high chances of product failure.

factors, consumer behaviour also changes. A marketer has to understand the factors that are Due to the changing fashion, technology, trends, living style, disposable income, and similar other changing so that the marketing efforts can be aligned accordingly.

Consumer behaviour studies various situations such as what do consumers buy, why do they buy, when do they buy, how often do consumers buy, for what reason do they buy, and much more. Consumer researchers, for example, study consumer behaviour to learn why women buy

moisturizers (to reduce skin problems), the most preferred brand (Olay, L'Oréal), how frequently they apply it (twice a day, thrice a day), where they prefer to buy it (supermarkets, online), and how many times they buy it (weekly, monthly

4.2 Details of the Concept

Definition:

"Consumer behaviour is the actions and the decision processes of people who purchase goods and services for personal consumption"- according to Engel, Blackwell, and Mansard,

Importance of Consumer Behaviour

Consumer behaviour research is important because it helps marketers understand what factors influence consumers' purchasing decisions.

Understanding how consumers choose a product allows them to fill a market gap and identify which products are needed and which are obsolete.

Consumer behaviour research also assists marketers in determining how to present their products in a way that has the greatest impact on consumers. Understanding consumer purchasing behaviour is

the key to reaching and engaging your customers and convincing them to buy from you. A consumer behaviour analysis should reveal:

- What consumers think and how they feel about various alternatives (brands, products, etc.);
- What influences consumers to choose between various options;
- Consumers' behaviour' while researching and shopping: How consumers' environment (friends, family, media, etc.) influences their behaviour.

Consumer behaviour is often influenced by different factors. Marketers should study consumer 50, what are the factors that influence consumers to buy a product? There are three categories of purchase patterns and figure out buyer trends. factors that influence consumer behaviour:

1. Personal factors; an individual's interests and opinions can be influenced by demographics (age, gender, culture, etc.).
2. Psychological factors: an individual's response to a marketing message will depend on
3. Social factors: family, friends, education level, social media, income, all influence their perceptions and attitudes. Consumers' behaviour"

Types of consumer behaviour

1. Complex buying behaviour

This type of behaviour is encountered when consumers are buying an expensive, infrequently bought product. They are highly involved in the purchase process and consumers' research before committing to a high-value investment. Imagine buying a house or a car; these are an example of a complex buying behaviour.

2. Dissonance-reducing buying behaviour

The consumer is highly involved in the purchase process but has difficulties determining the differences between brands. 'Dissonance' can occur when the consumer worries that they will regret their choice.

Imagine you are buying a lawnmower. You will choose one based on price and convenience, but after the purchase, you will seek confirmation that you've made the right choice.

3. Habitual buying behaviour

Habitual purchases are characterized by the fact that the consumer has very little involvement in the product or brand category. Imagine grocery shopping: you go to the store and buy your preferred type of bread. You are exhibiting a habitual pattern, not strong brand loyalty.

4. Variety seeking behaviour

In this situation, a consumer purchases a different product not because they weren't satisfied with the previous one, but because they seek variety. Like when you are trying out new shower gel scents,

Knowing what types of customers your e-store attracts will give you a better idea about how to segment customer types.

What affects consumer behaviour?

Many things can affect consumer behaviour, but the most frequent factors influencing consumer behaviour are:

1. Marketing campaigns

Marketing campaigns influence purchasing decisions a lot. If done right and regularly, with the right marketing message, they can even persuade consumers to change brands or opt for more expensive alternatives.

Marketing campaigns, such as Facebook ads for eCommerce, can even be used as reminders for products/services that need to be bought regularly but are not necessarily on customers' top of mind (like an insurance for example). A good marketing message can influence impulse purchases.

2. Economic conditions

For expensive products especially (like houses or cars), economic conditions play a big part. A positive economic environment is known to make consumers more confident and willing to indulge in purchases irrespective of their financial liabilities.

Consumer behaviour can also be influenced by personal factors: likes, dislikes, priorities, morals, The consumer's decision-making process is longer for expensive purchases and it can be influenced by more personal factors at the same time.

3. Personal preferences

and values. In industries like fashion or food, personal opinions are especially powerful. Of course, advertisements can influence behaviour but, at the end of the day, consumers' choices are greatly influenced by their preferences. If you're vegan, it doesn't matter how many burgers you see, you're not going to start eating meat because of that.

4. Group influence

Peer pressure also influences consumer behaviour, what our family members, classmates, immediate relatives, neighbours, and acquaintances think or do can play a significant role in our decisions. Social psychology impacts consumer behaviour. Choosing fast food over home-cooked meals, for example, is just one of such situations. Education levels and social factors can have an impact.

5. Purchasing power

Last but not least, our purchasing power plays a significant role in influencing our behaviour. Unless you are a billionaire, you will consider your budget before making a purchase decision.

The product might be excellent, the marketing could be on point, but if you don't have the money for it, you won't buy it.

Segmenting consumers based on their buying capacity will help marketers determine eligible consumers and achieve better results.

4.3 Literature Review

Kotler and Keller (2012) explain that the study of consumer buying behaviour falls under the umbrella of marketing, with the primary goal being to understand how businesses and individuals purchase and sell their products. Previous experiences with a product, including how it tastes, how much it costs, and how its brand name distinguishes it from similar products on the market all have an impact on consumers' decisions to buy.

Acebron et al. (2000) The primary goal of the study is to determine how past experiences affect people's decisions to buy new and innovative products. In order to comprehend the relationship between the habit and their prior experiences in making a purchasing decision regarding a product. the authors used the structural equation model in this study. The study demonstrated that a buyer's habits and prior experiences with a product will undoubtedly have a significant impact when they go to buy a new product.

Ankit and Nikha (2014) The goal of the study was to identify the numerous elements that affect consumers' decision-making processes before they make a purchase of a product. Consumer satisfaction will rise as a result of ongoing product enhancements, and the business will be able to keep its current clientele while also expanding its reach to prospective new ones.

Aston (1996) strives to provide a more comprehensive explanation of customer satisfaction. He believes that customer satisfaction is a mental state in which the customer's needs, wants, and expectation regarding the product or good he chooses from the alternatives satisfy those needs or exceed those expectations, leading him to continue using the product consistently and to be loyal bit. He tries to stick with the product for a while and won't try to switch to other available options on the market.

Engel and Blackwell (1982) Consumer or customer happiness, according to these authors, is thing more than determining if the product a customer has chosen from a range of options is

consistent with the experiences and beliefs the customer has with the product. This refers to whether the product still exists and is of the same caliber,. The customer compares the product to his prior interactions with it and determines that it meets his expectations.

Hoyer et al. (2012) classified the variables into four categories, including situational, personal, social, and cultural variables. Situational considerations are under the first group, which states that the consumer's decision to make a purchase is influenced by the location, surroundings, and weather. Personal considerations may include things like a person's financial situation, taste preferences, and other similar things. His contacts with various individuals and situations lead to social elements that influence the consumer's behaviour. Cultural variables are the final component that has an impact on consumer purchasing behaviour.

Lee (2005) His survey was conducted in China to examine the five stages of the consumer's decision-making process with regard to imported health products, with a focus on demographic effects including sex, education, income, and marital status. According to the study's findings, family members had a notable influence on consumers' buying decisions.

Neal et,al. (2004) explains the post-purchase evaluation, which is the final step in the purchasing decision-making process. This step is crucial because if the product actually meets the customer's els, the customer will be extremely happy with the decision he made to buy that specific item. If he believes that the thing does not meet his needs, he will ultimately be unhappy with the decision he made to purchase that specific item.

Reta and Asha (2014) According to the authors, if a product has a high value, consumers prefer to buy it from the brand of their choice after consulting with friends, family, and other sources. Price, guarantee, warrantee, services, and promotional tactics all have an impact on how satisfied consumers are with their purchases of electronic goods. Therefore, the marketer should establish strategies and plans to draw in customers from various market sectors.

Mittal, Vikas & Carly Frennea (2012) Relationship marketing is still evolving as a result of the expansion of the internet and mobile applications, which provide more chances for social and collaborative communication. In *Managing Customer Trust, Satisfaction, and Loyalty via Information Communication*, the impact of technology on marketing operations is highlighted long with how it affects corporate processes in many sectors and industries

Mittal, Vikas and Baldasare, Patrick M (2001) Powerful management ideas that achieve results and bring out the best in people are the focus of the Lateral Approach Series. A lateral approach Be a good pair of polarised sunglasses, improves conventional wisdom by bringing fresh viewpoints to everyday problems.

Chan Fu Lin et al. (2013) says that the reason customer relationship management has drawn so many customers is because it boosts profitability by retaining and gaining new consumers. Client service will be less expensive and risky thanks to technical support. Techniques for data mining necessary in marketing to understand customer preferences, wants, etc.

Variawa (2010) The author of this study explains how product packaging affects consumers' decisions to buy a variety of consumer items. 250 persons participated in the poll and provided their responses in the town of Canterville (Star Hyper), where it was performed. According to the study's findings, consumers who earn less are more fussy about a product's packaging because they can still use it after they've consumed it.

Thangaraj. M. Prakash and S. Nandini (2014) According to these experts, corporations should pay greater attention to key variables including incentives to middlemen, pricing, quality, distribution network, promotion, type of product, etc. in order to increase brand loyalty, or to have an imprint of the brand in the customer's mind. This will raise the level of customer satisfaction with the specific brand that the businesses are selling.

Kamar and Varadaraj (2013) Try to demonstrate how the brand, which identifies the qualities of the goods or services the business offers, is a crucial component of the product. Consumer purchasing behaviour is the process of choosing a product or service and making a purchase. Advertising, the media, and public relations often have an impact on how

consumers perceive a brand. The study demonstrated that quality products should be offered over pricing in order to main positive customer relationships.

Backhaus et al (2007) suggested that purchase decision is one of the important stages as this stage refers to occurrence of transaction. In other words, once the consumer recognized the need, ched for relevant information and considered the alternatives he/she makes decision whether or not to make the decision. Purchasing decision can further be divided into planned purchase, partially purchase or impulse purchase as stated by Kacen (2002) which will be discussed further in detail in the next chapters.

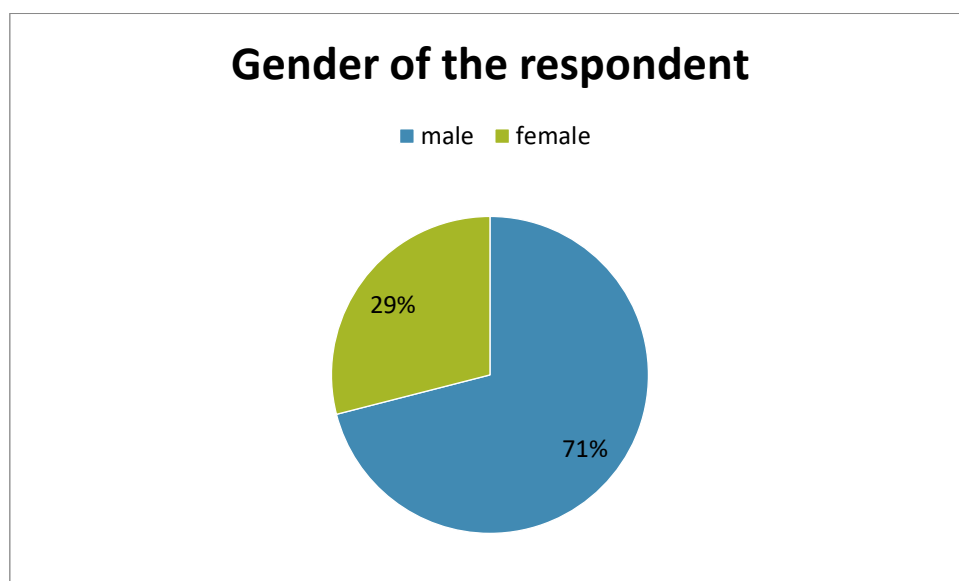
Chapter 5

Data Analysis

5.1 Interpretation

this study data was collected through survey method. A total of 100 people were interviewed for 8 to 10 minutes and first-hand data were collected in Seawoods Navi Mumbai 7- Eleven store, based on the data collected pie chart, graph has been created and interpretation of data is given.

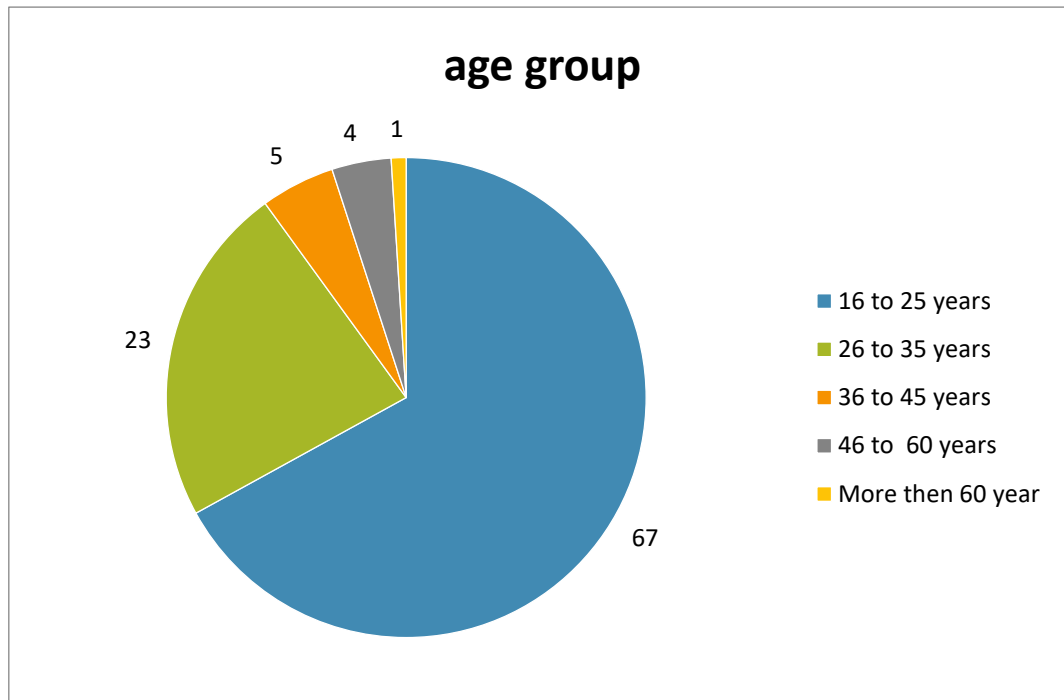
1. gender of the respondent



Interpretation;

Out of the total individuals surveyed, 71% identified as male, while the remaining 29% identified as female. This discrepancy in gender distribution raises several points of interest and potential implication

2. For the purpose of statistical classification can you please tell me which age group of you come under?



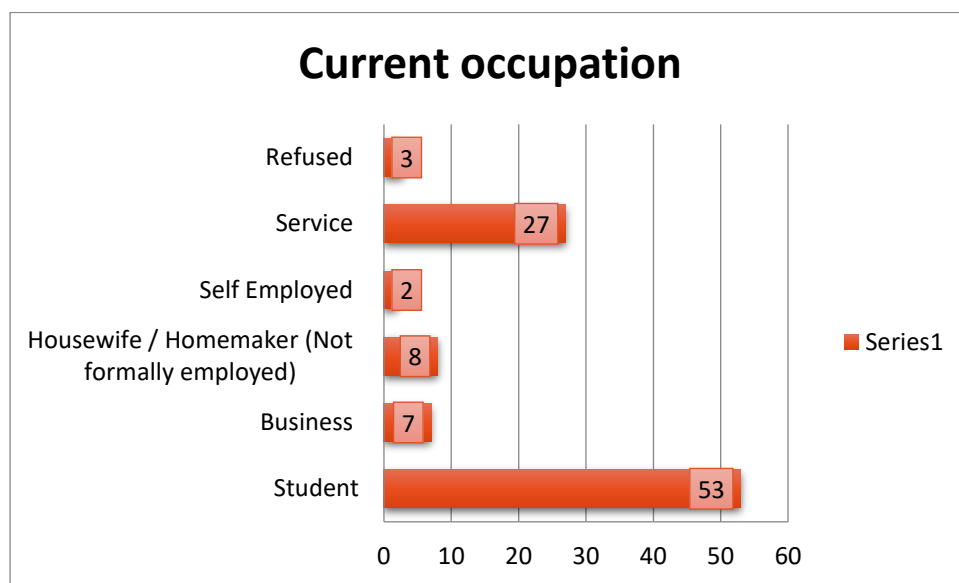
Interpretation;

The data shows that the majority of the people in the group are in the 16-25 age range, with 67 people. This is followed by the 26-35 age range, with 23 people. There are only 5 people in the 36-45 age range, 4 people in the 46-60 age range, and 1 person over the age of 60.

16-25 age group is made up of young people who are just starting out in their lives. They are still in school or in their first few years of work. This could make them a good target audience for products or services that are aimed at young people.

It is important to note that this data is only a snapshot of this group at a particular point in time. The age distribution of this group could change over time, as people age and new people join the group.

3. For the purpose of statistical classification can you please tell me what is your current occupation?



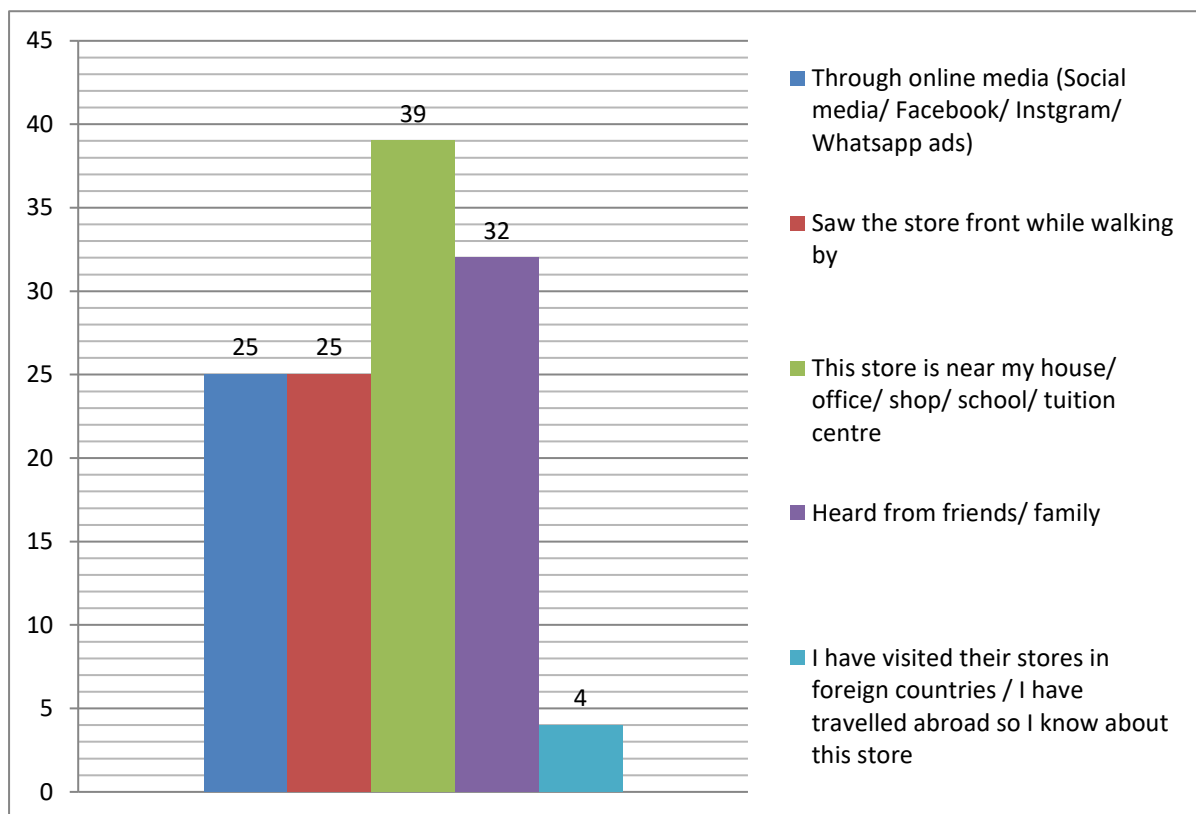
Interpretation;

given data shows the distribution of people's current occupations. The most common occupation is student, with 53 people. This is followed by service, with 27 people. Other occupations include self-employed, housewife/homemaker are 8, and business are 7. There were also 3 people who refused to answer the question.

Overall, the data shows that the most common occupations among the people in this data set are student, service, and self-employed. This suggests that the people in this data set are relatively young and are still in the process of completing their education. However, there is also a significant number of people who are employed

4. Please tell me how did you come to know about this store?

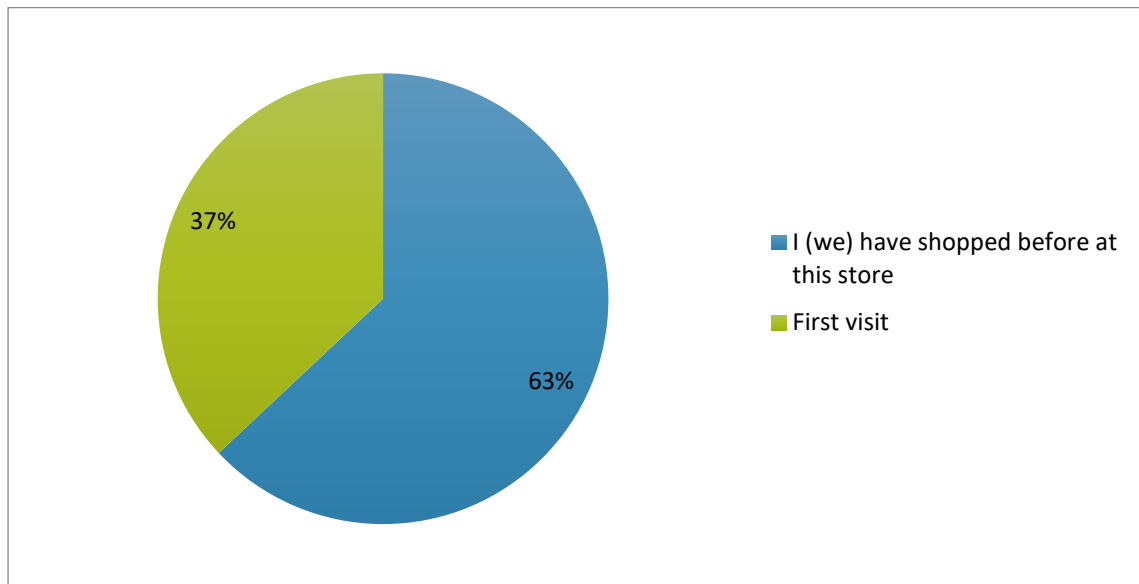
SPONTANEOUS MENTIONS GIVEN.



Interpretation;

The data shows that the most common way people found out about the store is through online media, with 25 people saying they saw ads on social media, Facebook, Instagram, or WhatsApp. The second most common way is by seeing the store front while walking by, with 25 people. The third most common way is that the store is near their house, office, shop, school, or tuition centre, with 39 people. The fourth most common way is by hearing about the store from friends or family, with 32 people saying this. Finally, only 4 people said they knew about the store because they had visited their stores in foreign countries or had travelled abroad.

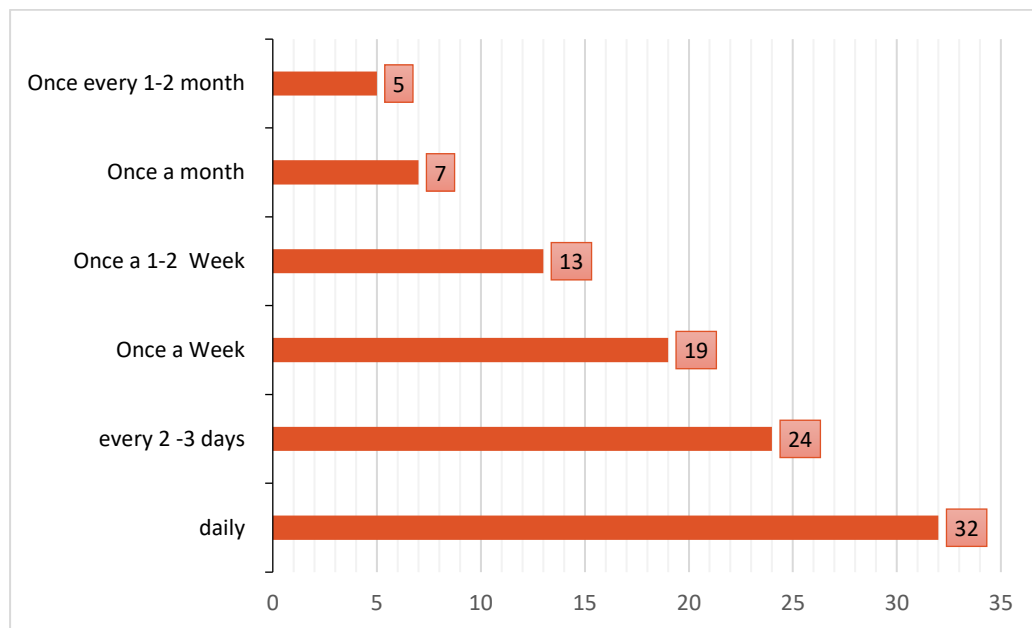
5. Is today's visit your first visit to this store?



Interpretation;

63% of customers said they had shopped at the store before, while 37% said it was their first visit. This suggests that the store is familiar to most customers, but there is still a significant number of new customers who are visiting for the first time.

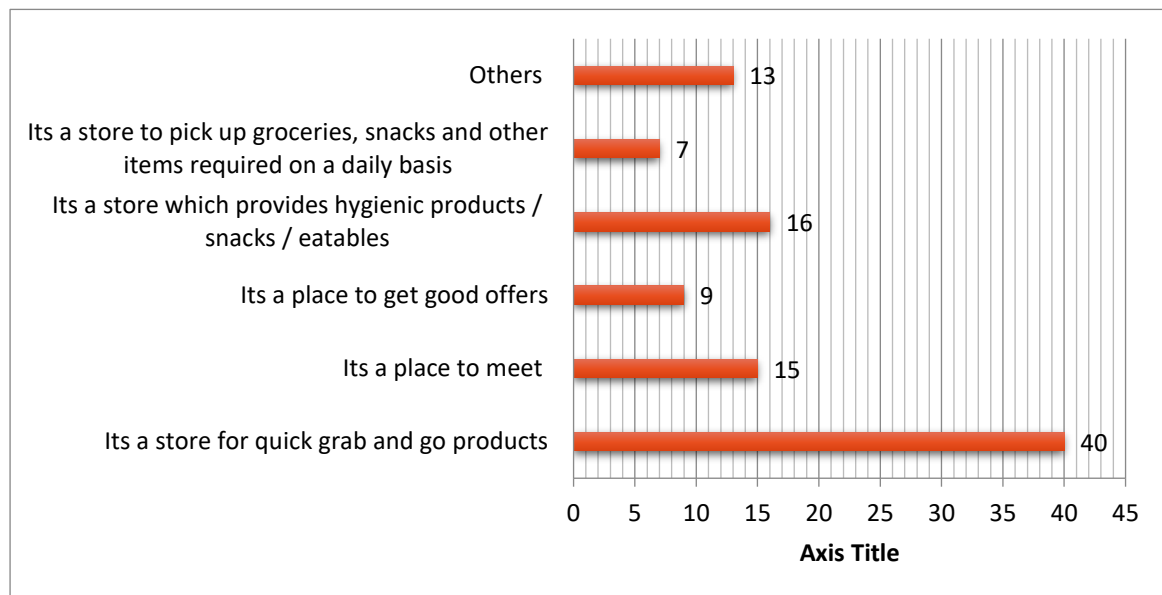
6. How frequently do you shop from / visit this store?



Interpretation;

The data shows that the most frequent frequency of visiting the store is daily, with 32% of people visiting the store every day. The next most frequent frequency is every 2-3 days, with 24% of people visiting the store every 2-3 days. The least frequent frequency is once every 1-2 months, with only 5% of people visiting the store that infrequently.

7. Let me know what comes to your mind when you think of 7Eleven stores or how would you describe 7Eleven stores? There is no right or wrong answer. We are only interested in your frank opinion. SPONTENOUS MENTIONS.

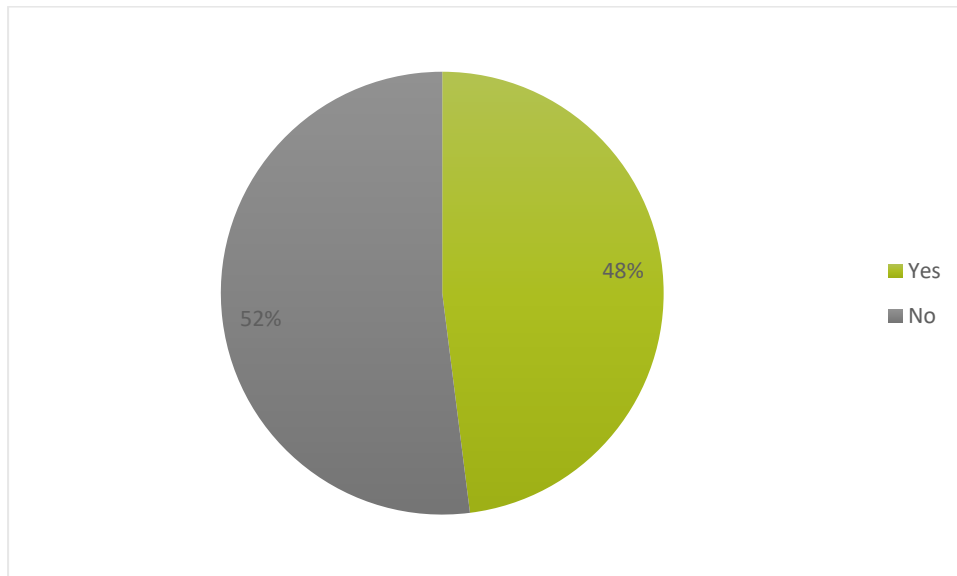


Interpretation;

7 people response indicates that people view the store as a convenient place to pick up the essentials for everyday life. Hygienic products/snacks/eatables 16 response suggests that people view the store as a place to find a variety of products that are both convenient and affordable good offers 9 This response indicates that people are attracted to the store because of its competitive prices and promotions. Place to meet 15 response suggests that people view the store as a social space where they can meet with friends and family. Quick grab and go products 40 response indicates that people view the store as a convenient place to pick up quick and easy meals or snacks.

13 people voted Others This category could include a variety of responses

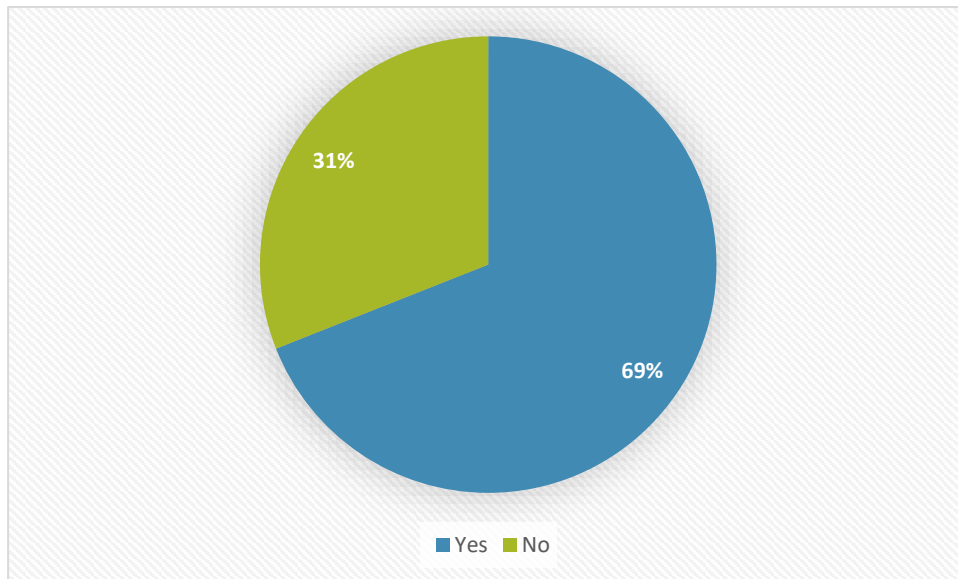
8. When you left home today, did you specifically plan to come to this store?



Interpretation;

The data shows that 48% of people who visited the store today had specifically planned to come to that store when they left home. This means that the store is doing a good job of attracting customers who are already interested in their products or services. The remaining 52% of people who visited the store today did not specifically plan to come to that store, but they decided to stop by after seeing it or hearing about it.

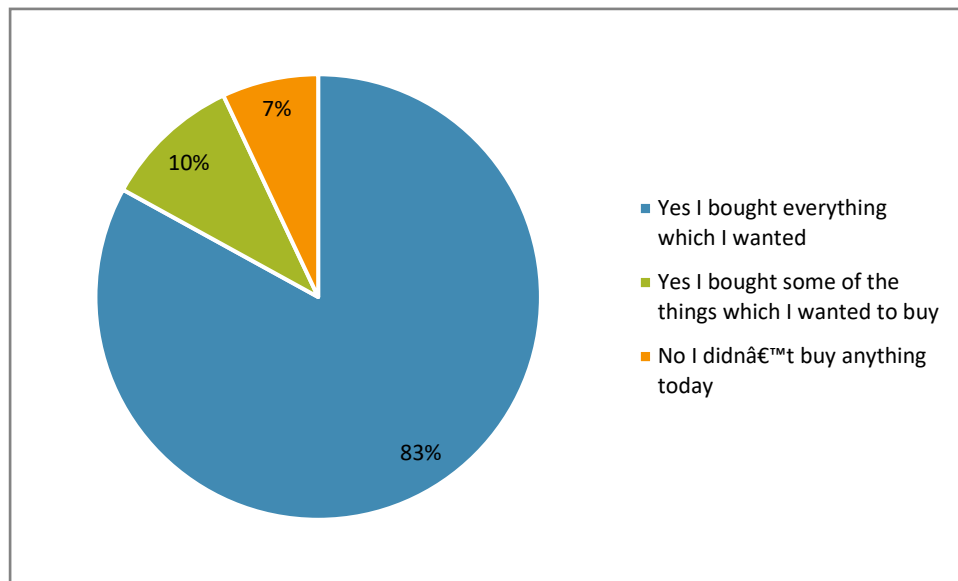
9. When you left home today, did you have in your mind any specific item / list of items to be purchased from this store?



Interpretation;

The data shows that 69 people (69%) had a specific item or list of items in mind when they left home today, while 39 people (31%) did not. This suggests that most people who go shopping have a plan in mind, while a significant minority do not.

10. Were you able to buy all the items you had come to buy at this store?

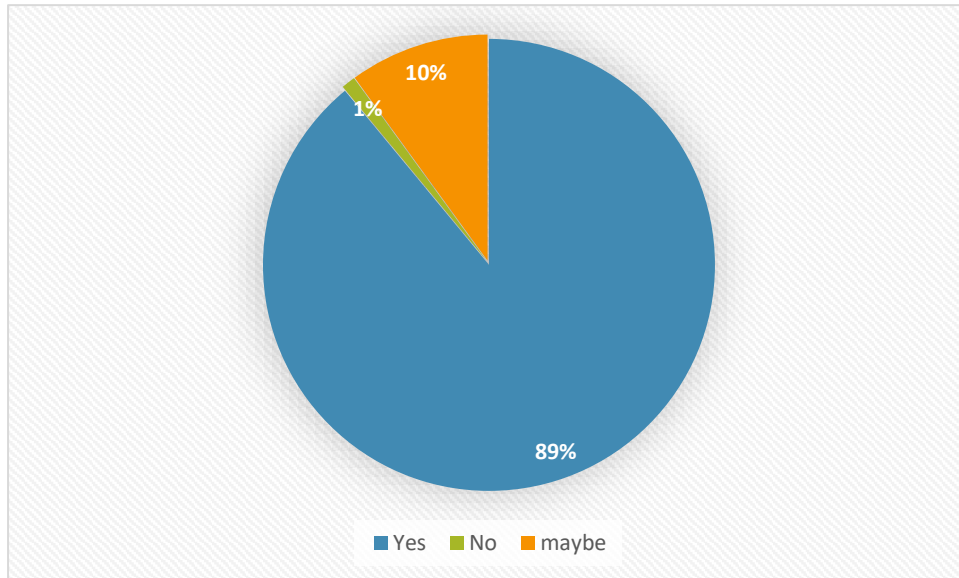


Interpretation;

The data shows that 83% of customers were able to buy all the items they had come to buy at the store, 10% were able to buy some of the items they wanted, and 7% did not buy anything at all.

This data suggests that the store is generally well-stocked and that customers are able to find what they are looking for. However, it also suggests that there may be some items that are not always in stock, or that customers may not be able to afford all of the items they want

11. Basis your overall shopping experience will you shop again at this store?



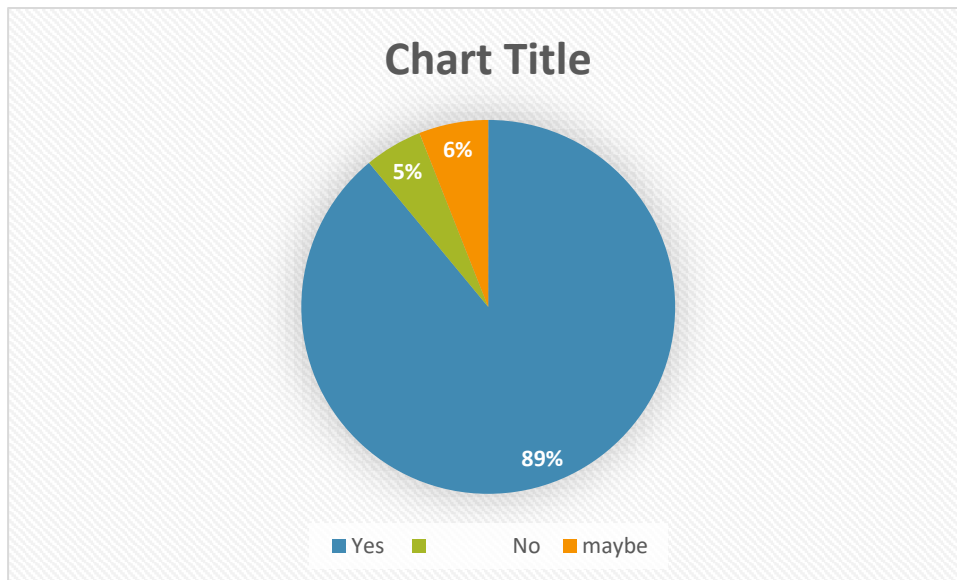
Interpretation;

The data shows that 89% of customers had a positive overall shopping experience and would shop again at the store. This is a very good result and indicates that the store is providing a high-quality shopping experience that meets the needs of its customers.

The 1% of customers who said they would not shop again at the store may have had a negative experience with the store,

The 10% of customers who said they might shop again at the store are still undecided. They may have had a mixed experience with the store, or they may be waiting to see if the store improves its offerings in the future. It is important to continue to provide a positive shopping experience for these customers in order to convert them into loyal shoppers.

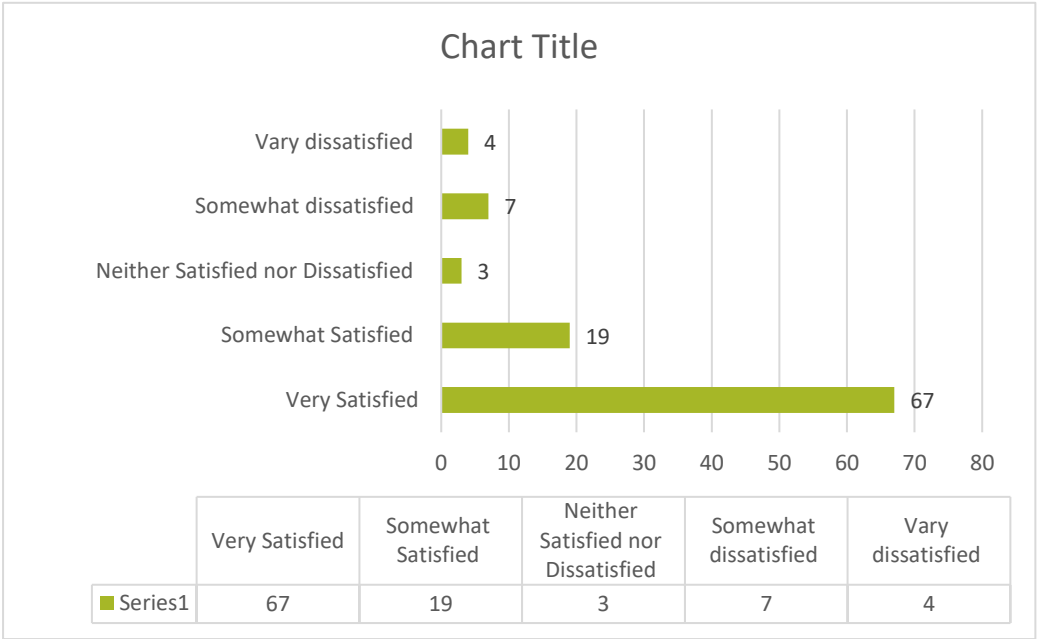
12. Basis your overall shopping experience in this store would you recommend this store to your family/ friends/ neighbours?



Interpretation;

The data shows that 89% of shoppers would recommend the store to their family/friends/neighbours, 5% would not recommend the store, and 6% are unsure. This is a very positive response rate, indicating that most shoppers had a positive overall shopping experience at the store.

13.Which of the statement / smiley best describes how satisfied or dissatisfied you are with your overall shopping experience today at this store?



Interpretation;

The overall satisfaction with the shopping experience at the store is high, with 67% of customers rating themselves as "very satisfied" and another 19% rating themselves as "somewhat satisfied." This is a positive sign for the store, and it suggests that they are doing a good job of meeting the needs of their customers.

Were 3% people having neither satisfying nor dissatisfying experience with the store However, there is still some room for improvement. 7% of customers are somewhat dissatisfied, and 4% are very dissatisfied. These customers may have had negative experiences with the store.

5.2 Findings:

1. The store is popular with young people, students, and service workers
2. The majority of customers had a positive shopping experience and would recommend the store to others.
3. Most customers are satisfied with their overall shopping experience at the store.
4. The store is most well-known through online media, word-of-mouth, store front visibility and their presence in international market
5. The most common reasons for visiting the store are convenience, variety, prices, and social aspects.

5.3 Work done in Summer Internship

I did my internship in Reliance Retail Ltd, where I was assigned a project on Customer Experience wherein, I interacted with customers and collected data by conducting exit interviews for 8 to 10 min using structured questionnaires inside the store which consist of different questions on satisfaction scale and agreement scale. The Reliance retail summer internship program was very helpful for me in getting a first-hand experience of the modern Retail environment in various formats. Depending on the project assigned to me, I had to work at 6 different stores located at Seawoods. and Kharghar consisting of- regular product category stores (reliance Trends, Reliance Digital, 7-Eleven, Reliance smart) for a period of 6 weeks.

The company provided us a training session at RCP (Reliance corporate park), Ghansoli for 4 days where in demo interviews were conducted on how to greet and conduct interviews. We were assigned different stores and told to collect the targeted responses on our mobile phones

in which a well-structured questionnaire and 2 satisfaction scale cards were provided by the company.

Our main aim was to collect the responses of the customers like customer's basic information, their satisfaction level depending on the price, quality, store staff's helpfulness, the ambience, cleanliness, space for movement inside the stores, the offers provided and time taken for billing and agreement scale questions and many more

During my internship at reliance retail I also learned the following soft skills:

- Time management
- Communication Adaptability
- Attention to detail

5.4 Conclusions:

Consumer behaviour refers to a process in which consumers select, buy and utilize of products and services to meet consumers' needs and desires. Different processes are conducted in the consumers purchasing behaviour. Firstly, the consumers attempt of discovering which products they want to consume, then they select merely those products that warrant greater efficacy. After products are being selected, the buyers create a measurement of the accessible finance that they are capable to allocate. finally, the consumers analyse the dominant prices of products and forms the decision about the products they should consume.

5.5 Recommendation:

1. Expand the product selection to include more items that are convenient and affordable for young people and students.
2. The store could offer more competitive prices on its products and services
3. The store could create more social spaces in the store where customers can meet with friends and family.
4. Maintain a strong online presence and continue to advertise on social media

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- 5) <https://www.7-eleven.com> accessed on 20th July
- 6) <https://research-methodology.net> accessed on 20 July
- 7) <https://repository.up.ac.za/handle/2263/26572> accessed on 21st July

6.2 Annexure

1) gender of the respondent

- a) Male
- b) female

2) For the purpose of statistical classification can you please tell me which age group of you come under?

- a) 16 to 25 years
- b) 26 to 35 years
- c) 36 to 45 years
- d) 46 to 60 years
- e) More than 60 years

3) For the purpose of statistical classification can you please tell me what is your current occupation?

- a) Refused
- b) Service
- c) Self Employed
- d) Housewife / Homemaker (Not formally employed)
- e) Business
- f) Student

4) Please tell me how did you come to know about this store? SPONTANEOUS MENTIONS GIVEN.

- a) Through online media (social media/Facebook/Instagram/ WhatsApp ads)
- b) Saw the store front while walking by
- c) This store is near my house/ office/shop/school/ tuition centre
- d) Heard from friends/family
- e) I have visited their stores in foreign countries/I have travelled abroad so I know about this store

5) Is todays visit your first visit to this store?

- a) (we) have shopped before at this store
- b) First visit

6) How frequently do you shop from / visit this store?

Once every 1-2 month

- a) Once a month
- b) Once a 1-2 Week
- c) Once a Week
- d) every 2-3 days
- e) daily

7) what comes to your mind when you think of 7Eleven stores or how would you describe 7Eleven stores? There is no right or wrong answer. We are only interested in your frank opinion. SPONTENOUS MENTIONS.

- a) It's a store to pick up groceries, snacks and other items required on a daily basis Its a store which provides hygienic products/ snacks/eatables
- b) It's a place to get good offers
- c) It's a place to meet
- d) It's a store for quick grab and go products
- e) Others

8) When you left home today, did you specifically plan to come to this store

- a) Yes
- b) No

9) When you left home today, did you have in your mind any specific item / list of items to be purchased from this store?

- a) Yes
- b) No

10) Were you able to buy all the items you had come to buy at this store?

- a) Yes, I bought everything which I wanted
- b) Yes, I bought some of the things which I wanted to buy
- c) No, I didn't buy anything today

11) Basis your overall shopping experience will you shop again at this store?

- a) Yes
- b) No
- c) Maybe

12) Basis your overall shopping experience in this store would you recommend this store to your family/ friends/ neighbours?

- a) Yes
- b) No
- c) Maybe

13) Which of the statement / smiley best describes how satisfied or dissatisfied you are with your overall shopping experience today at this store?

- a) Vary dissatisfied
- b) Somewhat dissatisfied
- c) Neither Satisfied nor Dissatisfied
- d) Somewhat Satisfied
- e) Very Satisfied

