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A Study on Consumer Perception towards Promotional Techniques Used By Various Consumer Electronic Goods Retail Stores and Its Impact on Store Loyalty

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ABSTRACT

The retail panorama in India is changing hastily and is being scrutinized by large scale investments by foreign and domestic players. Market liberalization and changing consumer behavior have sown the seeds of a retail transformation. Indian retailing is growing fast and imparting the consumer preferences across the country. More than 95% of the Indian retail sector falls in the unorganized sector category. Organized retail is expected to grow by double digits through 2018, thus offering huge potential for growth in coming years.

The increasing competition and entry of new players has increased the focus of retailers in generating store loyalty. To identify the dimensions of store loyalty, specific focus being, its antecedents example – store image, the existing store reality has been reviewed in the paper. This paper evaluates consumer electronic goods retail stores specifically, and their practices towards advertisement and promotional strategies.

The research was carried out primarily with consumers who have bought consumer electronic good recently during past 1 years. A sample size of 100 was selected and the sampling technique used was: Non Probability - Convenient Sampling for opinion based study.

Store promotion is an area of interest to retailers. Various dimensions of store loyalty were reviewed with specific focus on its antecedents such as store image. This paper also studies the various tools of sales promotion and their impact on consumers.

This paper tries to analyze the function of social media in purchase behaviour of consumers and the effectiveness of current marketing techniques of established electronic retail stores.

Keywords: Retailing, Organized retailing, Store preference Consumer Preference, Consumer Behaviour, Purchase Behaviour, White Goods Retailing

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Purpose of the Study

This study intends to serve the following purpose

- To examine the store loyalty of the customer towards various consumer electronic goods retail stores
- To study electronic retailers practices towards advertisement and promotional strategies of retailers

In General

- To understand how a consumer chooses a particular electronic retail outlet for purchase

Specific

- To identify the parameters set by consumers for purchase of consumer electronic goods, which would enable us to device better marketing strategy
- To improvise marketing techniques based on the post purchase reviews of consumers
- To know the role of social media in purchase behaviour of consumers
- To assess whether current marketing techniques are effective

Consumer Behaviour

Purchasing decisions made by consumers depends on various factors and unravelling this mystery requires astute understanding of consumer behaviour. Marketing strategies are formed keeping in mind the consumer behaviour. Marketing management is the study and understanding of consumer behaviour which is driven by various factors such as requirement, money, and time. The study of consumer behaviour analyses the factors which drive a consumer to make decisions about what to buy, how much money to spend and where to buy from. The value of money for the utility is determined by the satisfaction which a person gets in buying the commodity. Every consumer intends to derive maximum satisfaction or utility from the money which he spends. Factors such as sociological conditions, psychology of the consumer, economics and marketing strategies effect the consumer behaviour in any society.

Consumer purchasing decisions

The process of decision making which a consumer uses while making purchasing decisions may vary depending on the level of involvement with the product and whether external research is needed to be engaged in. With the rise in disposable income, their per capita consumption of electronic goods and different merchandise is growing. They are craving to improve their standard of living with the hygienic and premium quality products and also get rid of the spurious and sub-customary products that are made available to them. They want products of good quality, appropriate knowledge about a product and a delivery to be door step. The markets were developed by the "PULL" from the customers consuming system itself not as a result of the initiatives of Indian marketers as it was reported.

Literature Review**Consumer Behavior**

(Paramanand Dasar, 2013) Understanding consumer behaviour is very necessary for efficient and effective marketing management as the consumer is the nerve of today's modern marketing system. Needs, wants may be stated by the customers but they may act otherwise. They may not be in touch with their deeper motivations. Consumer market is riding the crest of the country's economic boom in India. The consumer market has been throwing up staggering figures as it is driven by a young population with access to disposable incomes and easy finance options. Marketing problem enhancing from the consumers' behaviour has a greater degree of similarity as related to the consumer durables. Therefore, this study is chosen to identify as well as ascertain the extent of problems of consumer behavior that may have an impact on the marketing of consumer durables in the Bijapur District (Karnataka State) which is growing at a fast pace. Some economic, social, cultural and psychological factors may strongly affect the consumer behaviour related to consumer durables, so, the present research has been selected for an intensive empirical survey of the various factors influencing the consumer's buying behaviour on consumer durables in Bijapur District (Karnataka State).

(S. Vijayalakshmi, 2015) Despite the fundamental characteristics of customers, the behavior pattern of customers is a lot of or less just like each other, significantly within the aspects like quality, preference and decision making. But it's evident that this approach to draw the attention of customer is not adequate. The customers are particular regarding the suitable system of distribution and therefore there's a good need for modification within the electronics buying system. It should not be perpetually correct to mention that buyers behave within the same approach because it abundant depends on sort of product, quality of the product and value of the product. Consumer attitude towards natural philosophy based on people, financial gain cluster, and price leads major role while getting the electronic merchandise.

(Dr. Abdul Baji, 2013) Over the past few years, there has been a unique growth in the consumer electronics industry. This growth can be attributed to the increasing effect of state-of-the-art electronic devices on the market. The consumer electronics industry is opening the way in the dawn of Convergence. It is the merging of the separated markets of digital based audio, video and information technology, thereby, removing barriers to entry across the market and industry boundaries. This convergence of technologies has resulted in a greater demand for consumer devices, be they portable, in-home (mobile phones, digital camera) or in-car (DVD players), offering multiple functions.

Despite the basic characteristics of consumers the behavior pattern of consumers are more or less similar to each other, particularly in the aspects like quality, preference and decision making. The present approaches to draw the attention and focus of customers are not adequate as is evident from the current situation. There is a great need for change in the distribution system because the consumers are particular about the appropriate system of distribution and hence. It is not always the case that consumers behave in the same way as it much depends on type of products, quality of the products and price of the products. Hence a special attention should be paid with

regard to distribution system as there is large number of consumers. The reason behind this can be that the consumer buying capacity may not be equal to the total buying capacity.

(Dholakia, 2014) This paper inspects the influence of consumer characteristics on the perception of shopping benefits which are associated with electronic and physical shopping. The empirical study finds the two shopping formats to be clearly different from each other in terms of perceived shopping benefits as found from a mail survey of upscale American households. The data supports the influence of individual characteristics (such as age, household income and family composition) as well as past behaviours on the shopping benefits associated with the two modes of shopping.

(Dr. Vibhuti, 2014) The consumer behaviour plays an important role in marketing of fast moving consumer goods. This behaviour is affected by various factors. Needs and want of the customers change very frequently in this present era of globalization. The contribution of the FMCG sector to the GDP is huge in amount. Therefore it becomes really very necessary to discover the changes in consumer buying behaviour towards FMCG products. The motive of this paper is to identify the factors affecting consumer buying behaviour towards FMCG products and finally effecting their decision-making process. The data for this study has been collected through questionnaire and findings have been theoretically presented. The paper reveals that consumer behaviour is largely affected by place, product, price, promotion, physiological and psychological factors. However, effect of these factors also differs from product to product.

(Douglas Pruden, 1996) This article talks about why we need to focus beyond total customer satisfaction. Customer satisfaction is an acknowledged mandate for a substantial portion of today's business organizations. As Alex Trotman, chairman of Ford Motor Company has said, "If we aren't customer driven, neither will our cars be!" Be that as it may, as organizations emerge to the significance of fulfillment, a considerable lot of them turn out to be nearly judgment denied by its appearing to be particular significance. The objective after all is to increase more prominent client devotion and long haul improved benefits, not higher fulfillment scores. It is reliability, bringing about expanded amount and recurrence of repurchase, expanded cross-deals and the age of progressively positive verbal exchange that must be accomplished. To view such conduct as essentially a result of fulfillment overlooks some genuine free contemplations for the advertising strategist.

Improving customer loyalty through a strategic value-focused approach

Christopher D. Ratcliff and Elizabeth Horn (Oct 1998)

Customers were asked to rate various attributes, and then the data is evaluated on limited demographic information. Many argue that it is too expensive while considering more sophisticated methodologies and analyses.

The focus should be on customers who maximize the company's financial return, instead of measuring performance among all customer constituencies. Customer attitudes and values must also be included in satisfaction research - especially in this era of growing diversity. Marketing and research efforts that focus only on changing customer behavior miss the mark. Behavior is the direct result of values/beliefs and attitudes. To truly understand why customers are purchasing the products (their behavior), a close examination of who they are (their

attitudes and values) becomes necessary. When attitude, value, and behavior segments are identified, satisfaction and loyalty programs can be optimized. This will ensure that customers' basic needs and wants are met - in a way that is individualized to each of the identified segments.

On the relationship between store image, store satisfaction and store loyalty.

JoséeBloemer,Ko de Ruyter (1998)

The analysis on the relationship between store satisfaction and store loyalty has not been adequate, each in actual number as well as in scope. However, inside the present environment of expanded challenge with quick market section of new store thoughts and organizations, the administrative test of soaring store dedication conjointly introduces the investigation test of an a great deal of top to bottom understanding partner degreed an observational estimation of this crucial type of customer conduct. Some evidence store unwaveringness could likewise be (emphatically) related with store picture.This paper proposes a model that describes the connection between store satisfaction and store loyalty, taking under consideration the result of store image. Instead of classifying shoppers as patrons and non-patrons we tend to explore the shape and strength of their loyalty towards the shop by distinctive between differing types of satisfaction.

Store Promotions

Innovationin-StorePromotions:EffectsonConsumer PurchaseDecisionVasanthKiran (2012)

The paper talks about the varied in-store promotional techniques and how advertising is impacting purchasing decisions.Sales promotions are twin purposed because they're used to collect info concerning what kind of customers you attracted in and to jumpstart sales. In-store sales promotions embrace things like contests and games, sweepstakes, product giveaways, sample coupons, loyalty programs, and discounts have proved to reinforce the acquisition selections. The ultimate goal of sales promotions is to stimulate potential customers to actual sales. As we will see, the sector of advertising has evolved and reached the lots in ways in which were appeared to be out of the question a decade ago. Thanks to developments and innovations within the field of technology, advertising is now present nearly for each type of product we can imagine. In-store advertisements have created an unmatched distinction to the retail industry and have helped boost sales to hit large profits with less expenditure.

How Sales Promotion Change the Consumer's Perception and Their Purchasing Behavior of a Product.

WongAiJean^α&RashadYazdanifard (2013)

This article discusses about how sales promotion strategy changed consumers' cognitive thinking and purchasing behavior. Through the understanding of the relationship amongst sales promotion and the consumers' cognitive thinking and purchasing behaviors, the sellers are more likely to produce a more effective sales promotion strategy to increase their sales profit. Companies should work toward removing the negative perception of sales promotion, specifically price reduction, towards the consumers. In this, the marketers need to keep in mind that the products represented by their brand. Thus, in order to continue and receive good reputation in the market place, the

marketers need to maintain the good quality of their products whereas selling them at a lesser price during sales promotion period or provide extra gifts for the consumers, specially loyal-consumers.

This research has helped the marketer to understand the possible effects of both monetary and non-monetary sales promotion strategy on consumers' purchasing behaviors.

A Review of Theoretical Perspectives Applied to Sales Promotion and a New Perspective based on Mental Accounting Theory

PriyaJha-Dang (2004)

The paper analyses theoretical perception applied to the study of consumer response to promotions. These embrace assimilation contrast theory, adaptation level theory, attribution theory, prospect theory, transaction utility theory, the elaboration chance model and therefore the attitude model. It finds that these theoretical approaches have had one product focus in evaluating shopper response to promotions. It suggests another theoretical perspective to look at shopper reaction to promotion from a multi-product perspective. This perspective is based on mental accounting theory, behaviorally primarily based on the model of alternatives. It's used to examine the psychological processes concerned in making a positive cross product impact of a promotion (i.e. increase in sale of standard priced product during a promotion).

CUSTOMER SATISFACTION

A study of customer satisfaction of shopping malls in Jabalpur city: comparison between male and female

SatnamKourUbeja (2013)

The author has tried to study the effects of sales promotion mix and also customer satisfaction in shopping malls of Jabalpur city and the disparity in these factors gender wise. The survey was led with the sample size of 200 consumers. The study showed that the average customers of Jabalpur city weren't very promotion conscious. But when looked into, gender wise they were very responsive as well as alert about some types of promotion mix factors. Females were found more alert about sales promotions such as lucky draws and gift offers in shopping malls and males were conscious about financial benefit offers for getting customer satisfaction in Jabalpur city.

A study of customer loyalty and satisfaction towards sales India in Ahmedabad city

Mr. Brijesh S. Patel and Dr. Ashish K. Desai (2013)

The author has tried to find out the factors which may affect to the customer satisfaction of organized retail stores in the city. The result as per the factor analysis show that five factors namely:

'Product Convenience', 'Employee Service', 'Shopping Convenience', 'Physical Features' and 'Pricing' lead to the satisfaction of consumers for the organized retail stores. The research finding also proposes that 'Shopping Convenience' amongst all the factors has the strongest impact on satisfaction, while 'Physical Features' on the other hand has no influence on satisfaction.

Customer satisfaction in consumer durable white goods in Chennai

Krishnan Ramasamy (2013)

The research also tried to identify the impact of various factors on customer satisfaction in selected consumer durable white goods. They found some independent variables were overall quality; usage experience, pre sales, after sales service, sales person's behavior, repair, reliability, customer service and product compatibility.

These variables were found statistically significant and had positive impact on customer satisfaction and worthiness, responsiveness, warranty, loyalty programs; competitive prices were the factors that had negative impact on customer satisfaction.

Research Methodology

Research can be well-defined as scientific and systematic search for pertinent information on a specific topic.

“Methodology” is defined as, “the study of methods by which we can gain our knowledge, it deals with the cognitive processes imposed on research by problems arising from the nature of its subject matter”

Area of Research:

The research was primarily done with consumers who have bought consumer electronic good recently during past 1 years.

Research Design:

The research design used in this study is *descriptive research*.

Data Collection:**Primary Data**

The primary data for time based study was collected from individual who had purchased washing machines during the time frame of 01st Feb 2017 – 15th March 18. the data was collected through well framed structured questionnaire.

Secondary Data:

The secondary data are those which are already been collected and published by someone else which have already passed through the statistical process.

Secondary data for this study are obtained from:

- ❖ Journals.
- ❖ E-magazines.
- ❖ Website.

Sampling Technique:

The sampling technique used in this research study is

Non Probability - Convenient Sampling for opinion based study

Sample Size:

Sample size for this survey is: 113

Data Analysis

Based on the research conducted on “Study the consumer perception towards promotional techniques used by various consumer electronic goods retail stores and its impact on customer store loyalty.” an online questionnaire was administered to 100 people and the following observations were made

Demographic Tables

1. Gender

61% of the respondents were male and 39% were females

Gender	Frequency	Percentage
Male	61	61%
Female	31	39%
Total	100	100%

Table 4.1 Gender

Fig 4.1 Gender Analysis

2. Age Breakdown

70% of the of the respondents were in the age group of 18-26

Age	Frequency	Percentage
18-26	70	70%
27-34	24	24%
35-42	4	4%
Above 43	2	2%
Total	100	100%

Table 4.2 Age breakdown

Fig 4.2 Age Breakdown

3. Profession

Qualification	Frequency	Percentage
Student	48	48%
Professional	46	46%
Businessman	4	4%
Housewife	2	2%
Retired	1	1%
Unemployed	1	1%
Total	100	100%

Table 4.3 Profession

4. Store Awareness

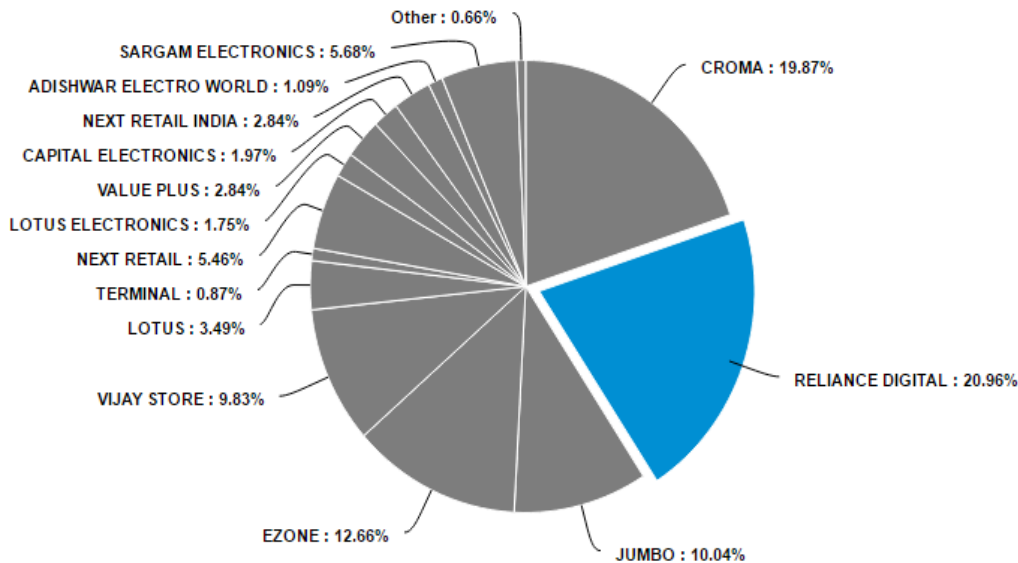


Fig 4.4 Store Awareness

- 21% of the people were able to recollect **Reliance Digital** when they were asked to name any electronic retail store that they had heard about or been to. The second most placed name was **Croma**, followed by **Ezone**.

5. Product bought on visit to the store.

- Mobile Phones were the top product which was bought by the respondents when they visited an electronic retail store followed by LED TV then Laptop.

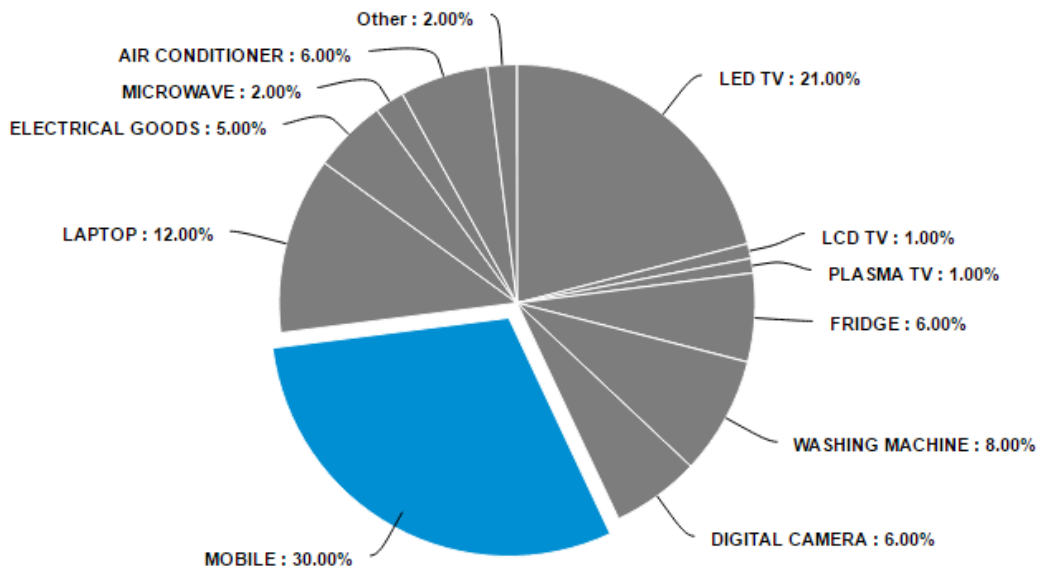


Fig 4.5 Product Purchased

6. How did you find out about the store?

- 24% of the respondent said they found out about the store from SHOPPING MALL and 18% said they found out about the store from FRIENDS/RELATIVES.

Mode	Frequency	Percentage
SHOWROOMS IN MALLS	50	24%
FRIENDS/RELATIVES	38	18%
NEWSPAPER	29	14%
ONLINE PROMOTIONS	25	12%
TV ADVERTISEMENT	23	11%
SOCIAL MEDIA	22	10%
BILLBOARDS	18	8%
RADIO	4	2%
OTHERS	3	1%
Total		100%

Store information

7. Store vs. Product

- Maximum respondent bought products from CROMA (41%) followed by Reliance Digital (22%) and Vijay Store (12%).
- MOBILE is the most bought product by the respondents followed by LED TV's.

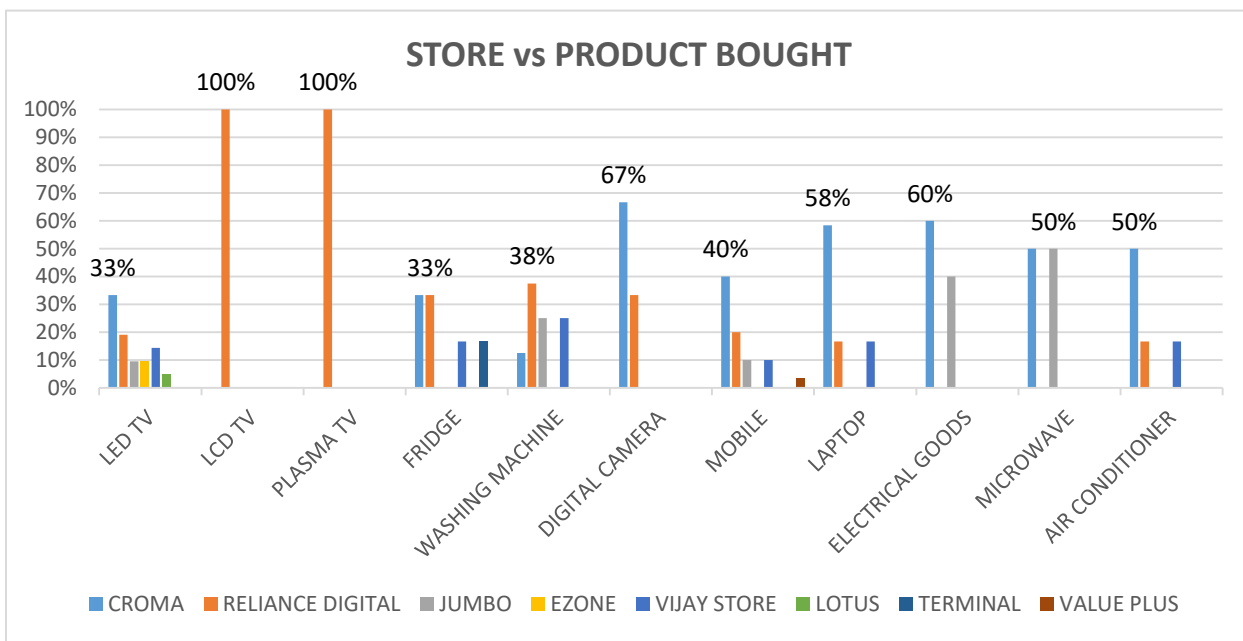


Fig: 4.7 Store Vs Product

8. Store Preference

- Following tables gives the details of why respondents prefer their store of choice

(a) Croma

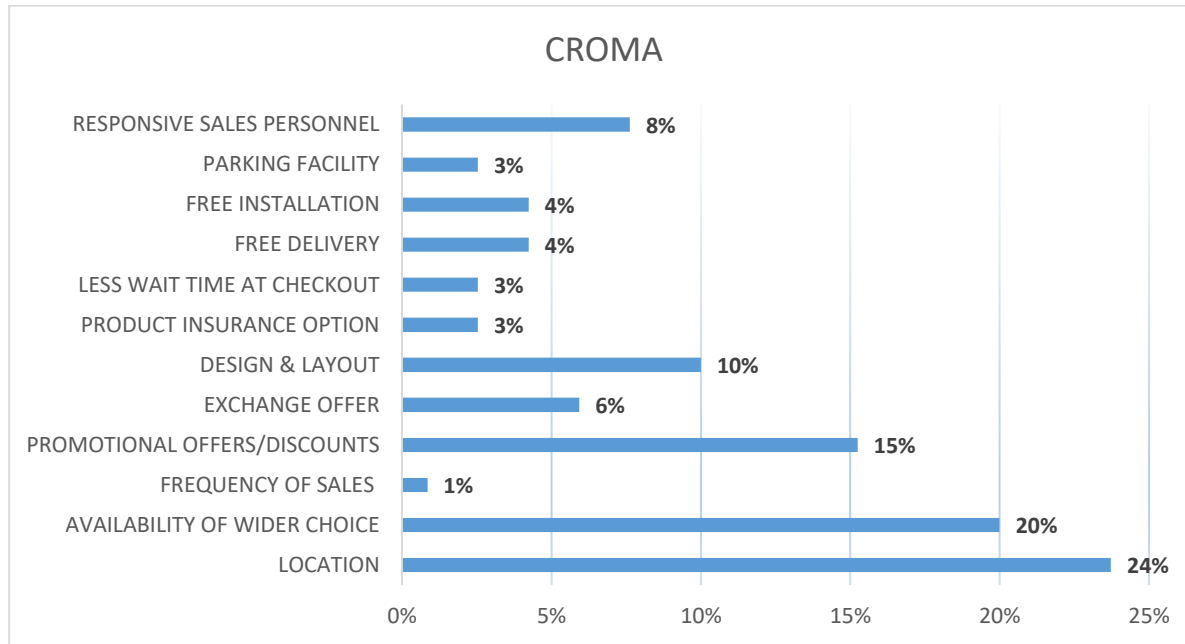


Fig 4.8.1 Croma

- Availability of location and wider choice are the main reason cited by the respondents for choosing this store as their preferred store.

(b) Reliance Digital

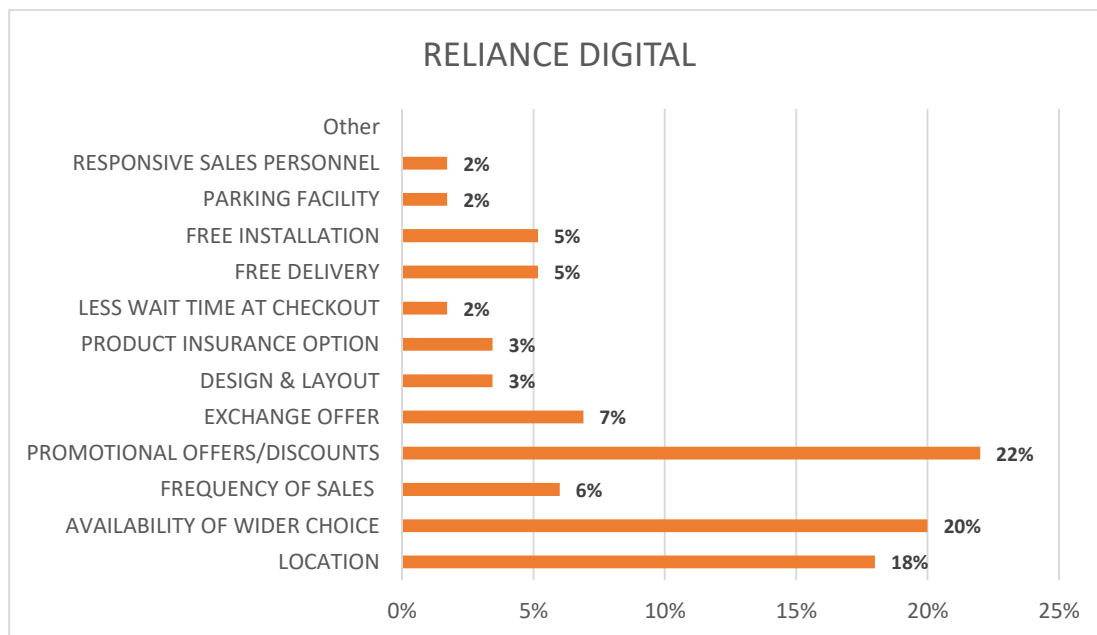


Fig 4.8.2 Reliance Digital

- Promotional offers and availability of wider choice were the main reasons for respondents to choose Reliance Digital.

(c) Vijay Store

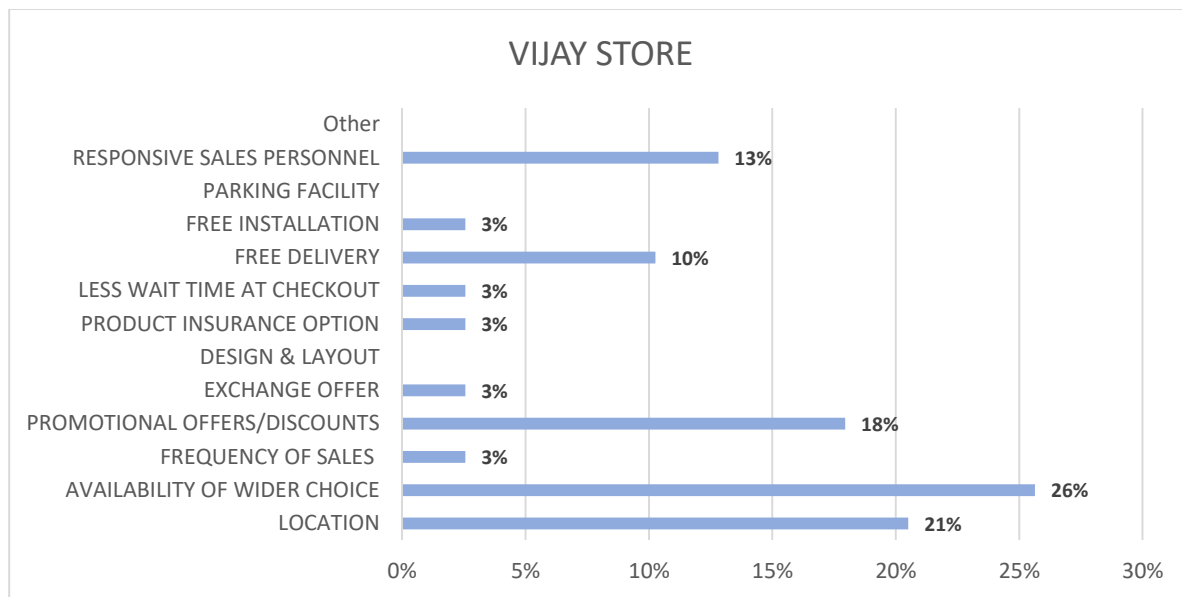


Fig 4.8.3

Vijay store

- Availability of wider choice and location were the main reasons for respondents to choose Vijay Store.

(d) Jumbo

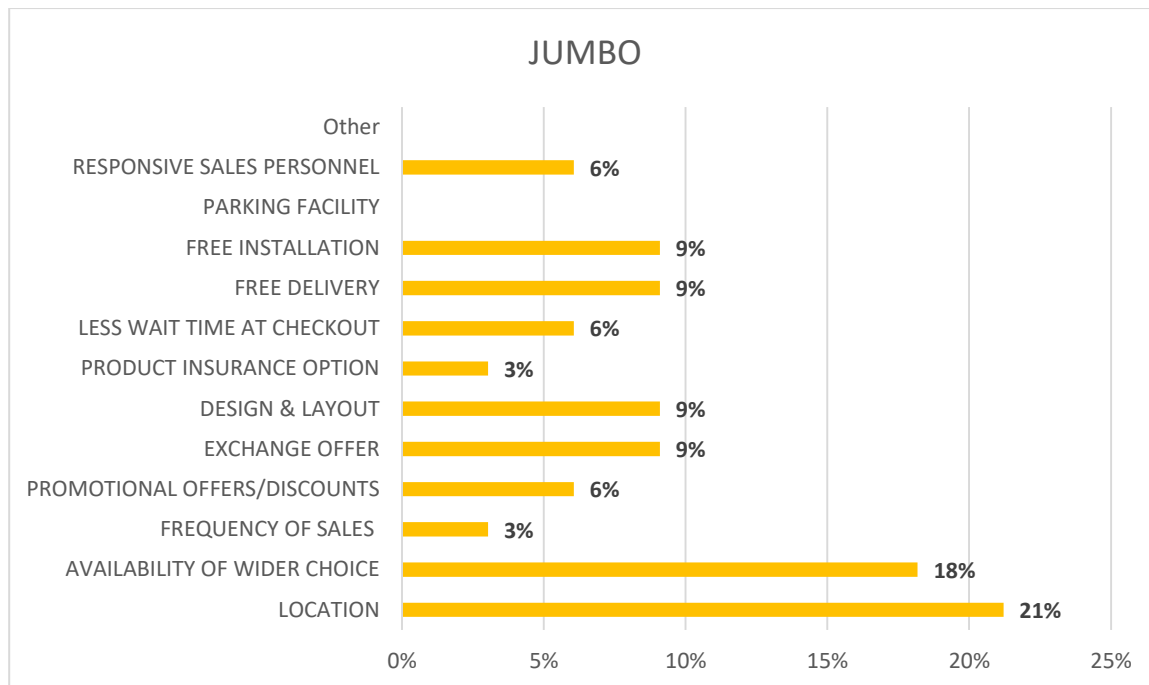


Fig 4.8.4 Jumbo Store

- Location and availability of wider choice were the main reasons for respondents in choosing Jumbo for shopping.

9. Initiating Sales Experience

- Respondents were asked to answer in YES/NO to certain question based on their first visit to the store where they bought their product. Overall it can be seen that CROMA has scored best scores among the top 4 stores in four aspects.

(a) Positive Sales Experience

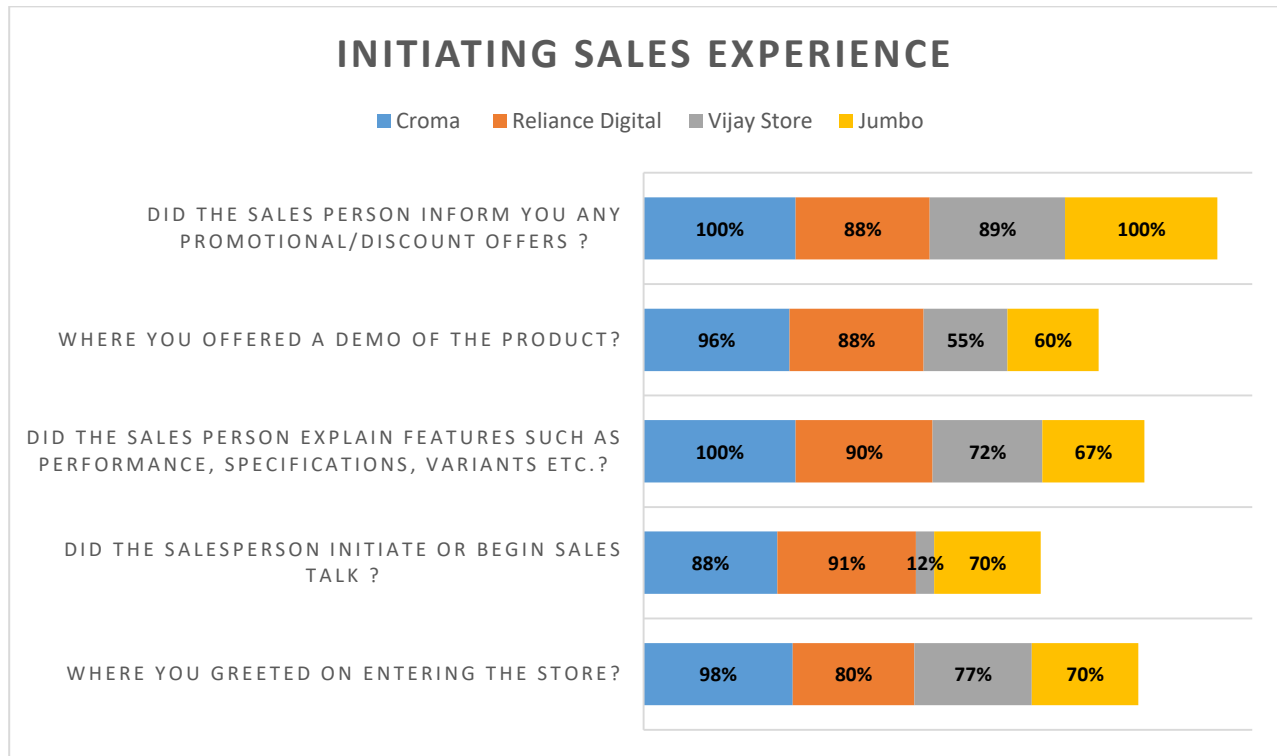


Fig 4.9 Initiating sales experience (YES)

- CROMA has scored high scores in all the attributes while majority of the scores for VIJAY STORE are comparatively low.

10. Sales Initiation Experience Scores

- Satisfaction score was higher across ‘Overall initial experience’, and all its attributes for CROMA is higher while the overall initial experience is lowest for JUMBO.

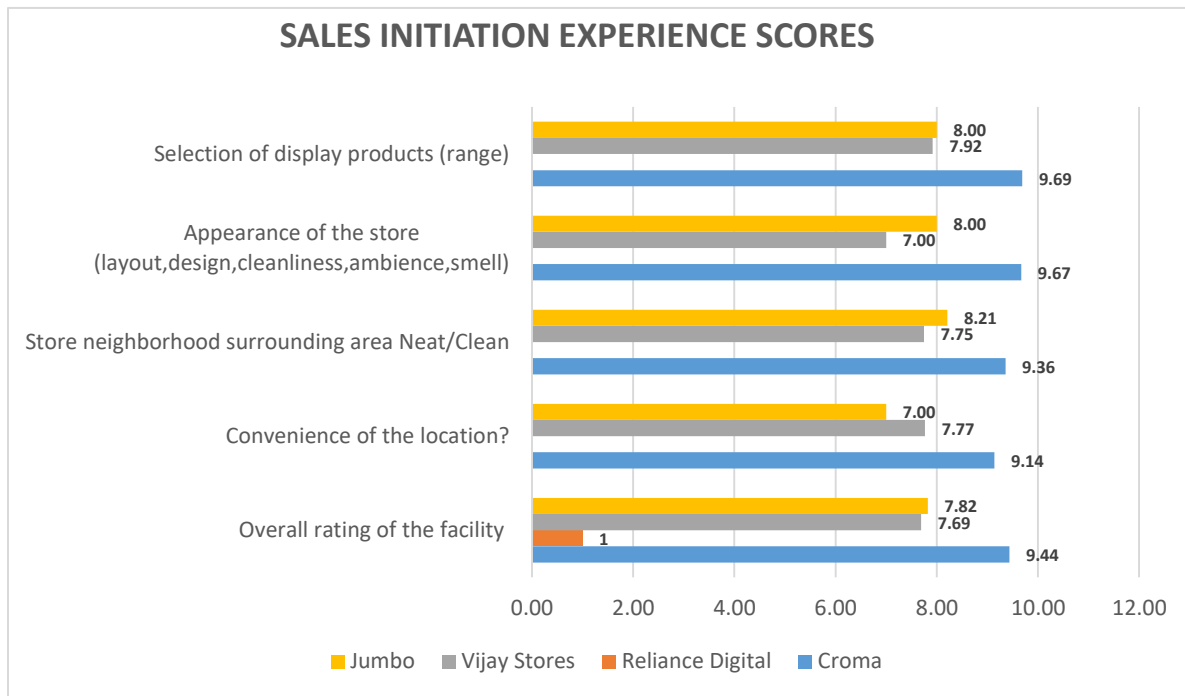


Fig: 4.10 Sales Initiation Experience

11. Store Facility Rating

- Respondents were asked to answer in YES/NO to certain question based on Store Facility where they bought their product. Overall it can be seen that CROMA has scored best scores among the top 4 stores.

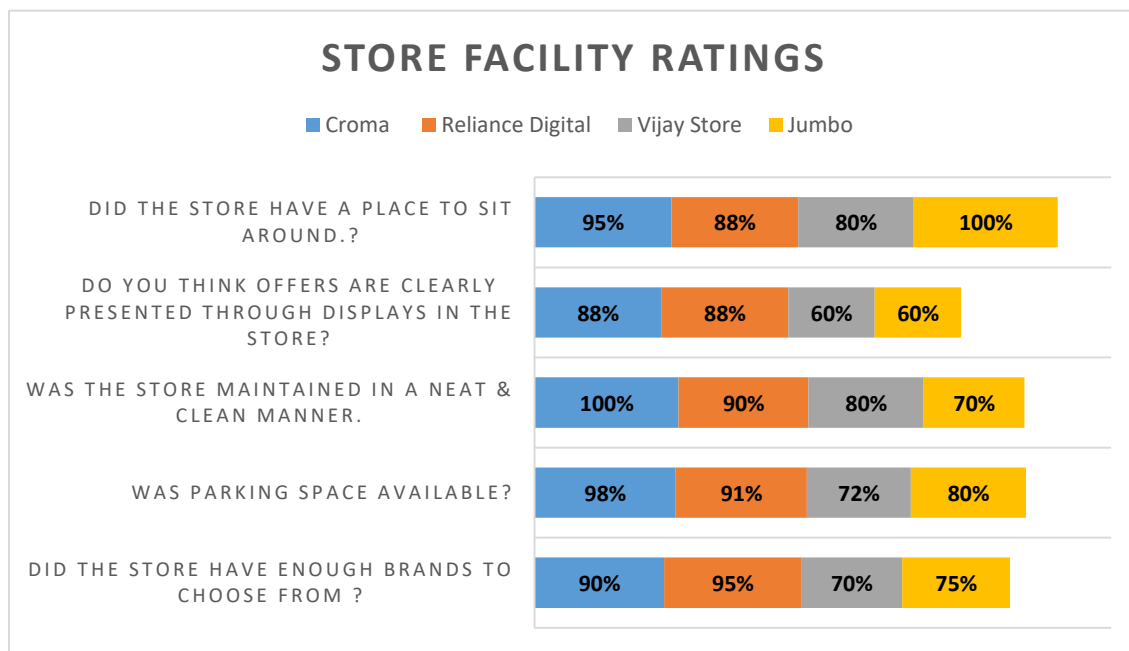


Fig: 4.11 Store facility rating

12. Store Facility Experience Scores

- Satisfaction score for overall rating for the facility is highest for CROMA and its corresponding attributes.
- ‘Appearance of the store’ attribute has lowest score for ‘VIJAY STORE’.

Table 4.12 Store Facility Experience Scores

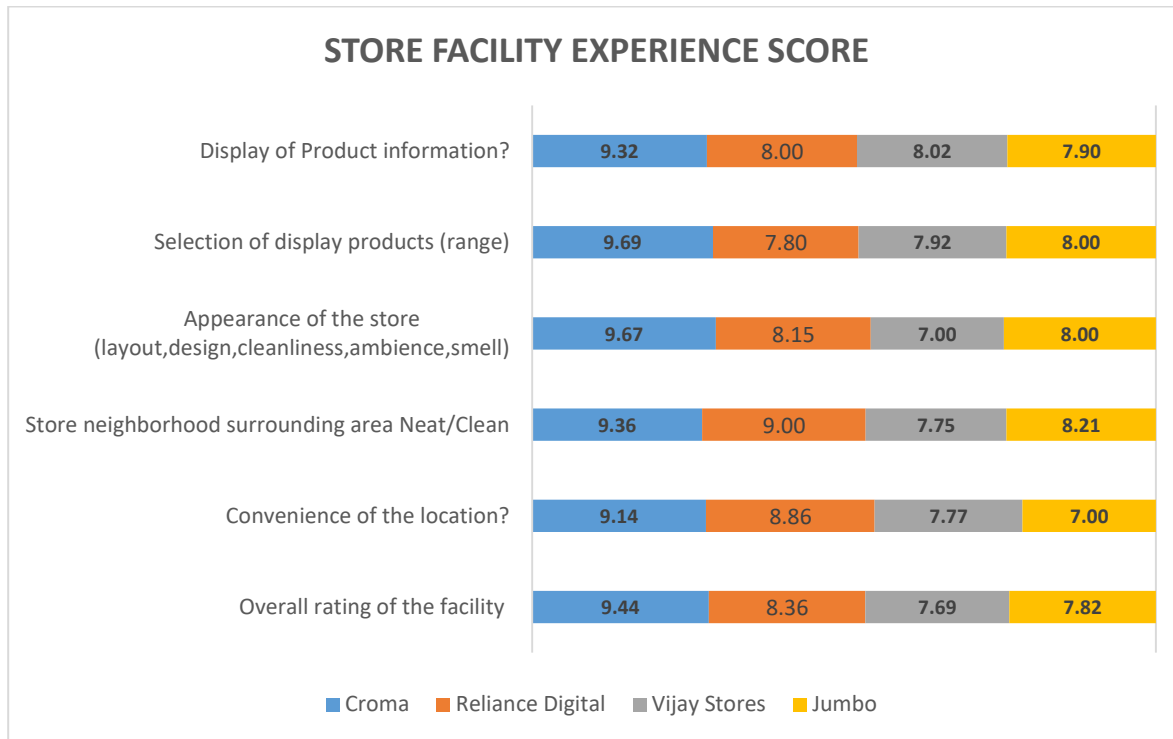


Table 4.12 Store Facility Experience Scores

13. Deal & Purchase Paperwork Experience Score.

- This table talks about the final deal and the purchase paperwork for the product which the respondent bought. We have considered the top 4 stores for this analysis.
- Satisfaction score for overall rating of the deal received is highest for CROMA and lowest for JUMBO.
- ‘Clarity of explanation of purchase and EMI documents’ attribute has the highest score for CROMA.

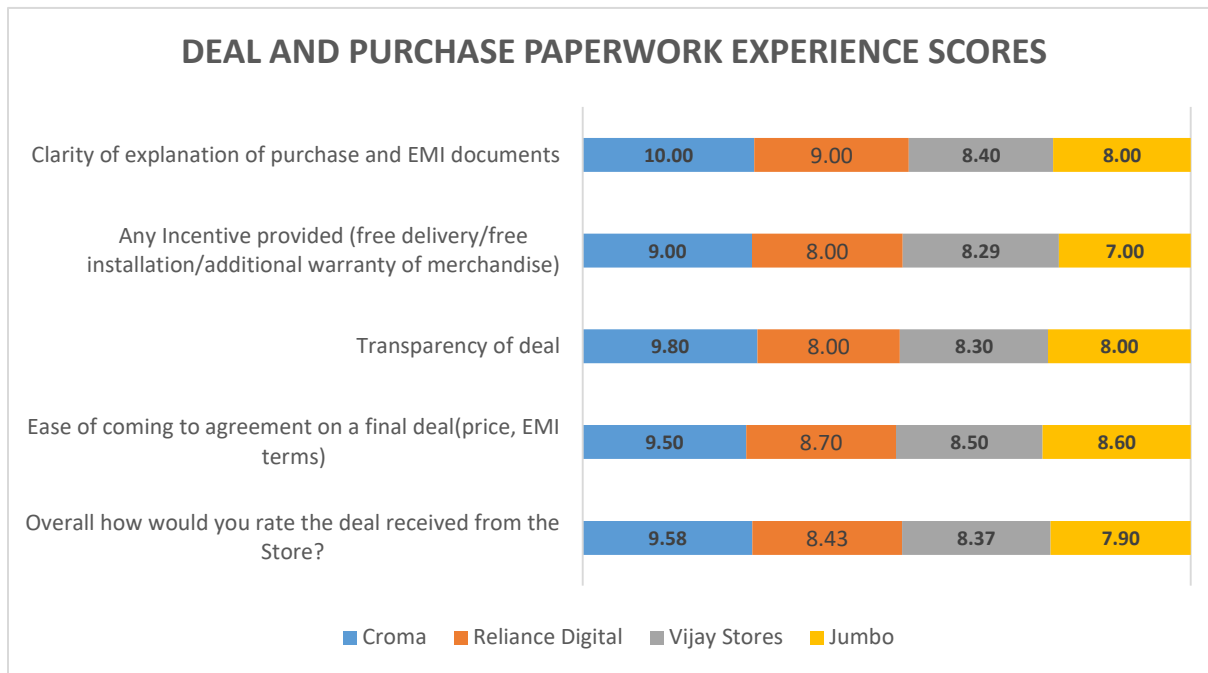


Fig 4.13 Deal & Purchase Paperwork Experience Score

14. Sales Person Experience Score

- This section talks about the salesperson who was present at the time of your purchase from entering the store to the billing counter.
- Satisfaction score on ‘Overall experience with salesperson’ was highest for VIJAY STORE.
- ‘Courtesy and friendliness of the sales person’ needs improvement for all the top 4 stores.

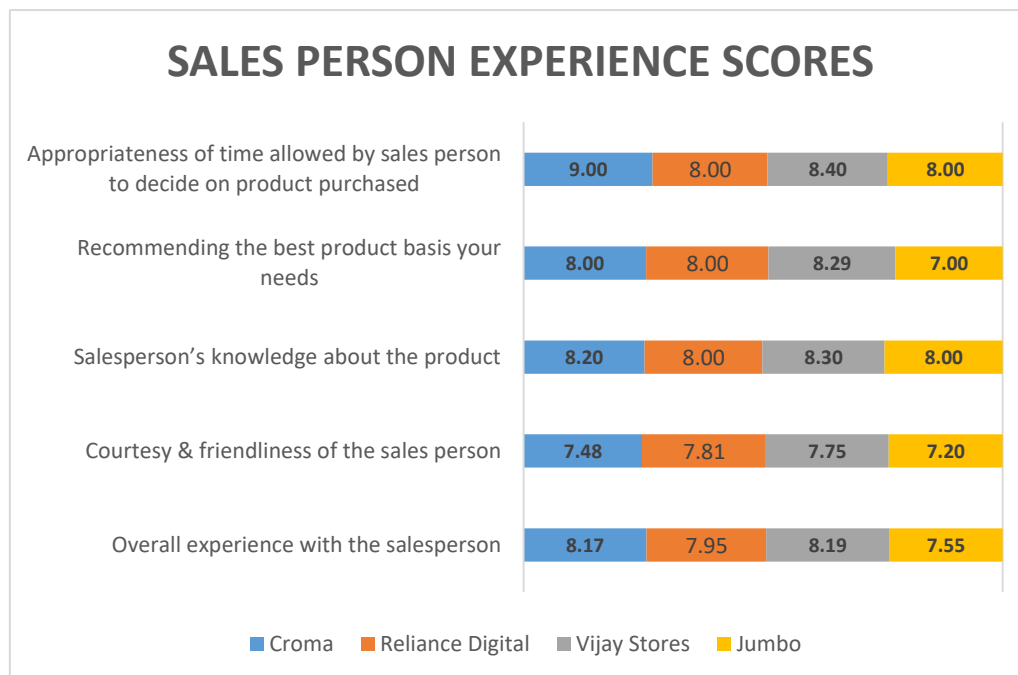


Fig 4.14 Sales Person Experience Score

15 Correlation factors

	Correlation Factors		
1	Time taken to be greeted and Overall initial Experience	0.73	positive correlation
2	Appearance of the store and Overall rating of the store	0.92	positive correlation
3	Any incentive provided during purchase and Overall rating of the deal	0.80	positive correlation
4	Recommend the product you bought and overall rating of the salesperson	-0.23	negative correlation
5	Consider buying another product from the same store and sales person explanation of features	-0.21	negative correlation
6	Appearance of the store and Static Demonstration of the Products	0.56	positive correlations

Table 4.15 Correlation

1. A positive correlation exists when as one variable decreases, the other variable also decreases and vice versa as seen between Time taken to be greeted in the store and Overall initial Experience in store.
2. A positive correlation exists when as one variable decreases, the other variable also decreases and vice versa as seen between the Appearance of the store and Overall rating of the store.
3. A positive correlation exists when as one variable decreases, the other variable also decreases and vice versa as seen between. Any incentive provided during purchase and Overall rating of the deal.
4. Negative Correlation' A relationship between two variables in which one variable increases as the other decreases, and vice versa as seen between Consider buying another product from the same store and sales person explanation of features.
5. Negative Correlation' A relationship between two variables in which one variable increases as the other decreases, and vice versa as seen between Recommend the product you bought and overall rating of the salesperson.
6. A positive correlation exists when as one variable decreases, the other variable also decreases and vice versa as seen between Appearance of the store and Static Demonstration of the Products.

Key Findings:

1. No player was very well known among the consumers. The highest, only 21% of the survey sample, knew about Reliance Digital.
2. Despite Reliance Digital being the most well-known, Croma recorded the highest sales conversion with a total of 41 products sold, higher than 22 at Reliance.

3. Majority of customer visits to Croma is largely due to its location, while customers who went Reliance Digital due to their promotional offers and discounts. People were additionally attracted to Vijay store due to the free delivery option as well.
4. Many customers were deprived of product demos, while many salesperson lacked product knowledge.
5. In terms of sales experience, Vijay Store customers had the worst experience and its stores had the lowest store facility rating, trailing Chroma, Reliance Digital and .Jumbo.
6. The sale experience with the company salesman was highly rated at Vijay Stores.

Recommendations:

1. Retail companies should increase their visibility to customers via store openings at more and more malls, which see high footprint.
2. Companies should add more variety of Mobile phones, the highest selling product at their stores.
3. Advertisements should be directed towards newspaper, online advertisements and TV commercials to have a wider impact on the customers.
4. Companies should focus on their location, variety and promotional offers for increasing store footprint and sales conversion.
5. Sales representatives should be properly trained about the products and also be imparted with soft skills to handle customers more tactfully.
6. Customers prefer product demos and hence, a self-use demo piece can be provided for customers to have a first hand experience.

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