**Smt. M.M.K. College of Commerce & Economics**

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# MMK: ACE
# SMT.MITHIBAI MOTIRAM KUNDNANI:
# ACCOUNTANCY COMMERCE ECONOMICS

**FROM THE DESK OF EDITOR…**



The COVID-19 pandemic has severely impacted many industries and increasing economic hardship for Consumers, Businesses and Communities. Impact of Covid-19 has been multiple related to social, educational, economic, political, agricultural, psychological levels and many more. The 'Lockdown' and 'Social Distancing' has been recognized as the only method to control the spread of the pandemic and almost every country has adopted this method. Although the technology to facilitate remote work has been around for over a decade, COVID-19 has forced hundreds of millions of people worldwide to engage in a sudden, massive, real-time experiment with remote work arrangements.

However, this pandemic created an opportunity for change in pedagogical approaches and introduction of Virtual Education in all levels of education. Due to pandemic coronavirus schools, colleges and other educational institutions are witnessing a shift towards online learning. Education is defined more innovatively today as compared to what it was centuries ago when teaching originally began. this model built the bridge through which learning was delivered in a manner that helped create and develop the most brilliant minds and there was also a development of a whole new era of education.

Online education in India has witnessed an enhanced acceptance over a few years. It is becoming an integral part of the school, colleges and even in offices across India. Easy availability of the internet is the primary reason for the growth of online education in India. Between 2019 and 2020 the number of internet users in India increased by 128 million. For the first time, rural India has a greater number of internet users compared to urban India.

UGC and MHRD have lunched many virtual platforms with online depositories, e-books and other online teaching/learning materials. Combination of the traditional technologies (radio, TV, landline phones) with mobile/web technologies to a single platform with all depositories would enhance better accessibility and flexibility to education. A large open on-line course (MOOC) is an internet course aimed toward limitless curiosity and open entry by way of the net. India is taken into account to be the largest marketplace for MOOCs after the USA.

However, digital learning is not without its challenges, since face-to-face interplay is perceived as the perfect sort of correspondence as in comparison with the relatively impersonalized nature of remote learning. The construction of the digital education infrastructure by the Government of India presently seems to be troublesome as a consequence of absence of price range. Further, remote learning more depends on the dependable energy flexibly and common Web connectivity which can be a critical factor for Tier 2 and Tier 3 cities in India.

In spite of all limitations now the time has come to push India's economy towards solving all such Socio-economic issues. Inculcating strong Higher Education Base with Online Learning in the light of futuristic Vision laid down by New Education Policy could be the right weapon of solving many such issues which have been inherited over Generations. All such efforts require mindset towards "Continuous Research".

Keeping all such ideas in mind and heart I feel extremely delighted to bring out the *Second Issue of E- Journal "MMK: ACE"* with the Papers included from a community of Researcher, Academicians from different strata addressing various aspects of COVID-19 which was the central theme of *Second Issue of E-Journal "MMK: ACE"*.

I extend my sincere gratitude to the Management of HSNC Board and our dear I/C Principal Dr.CA Kishore Peshori for their constant support and motivation towards strong Research foundation.

My heartfelt thanks to the Editorial Board Members Dr. Megha Somani and Mr. Manikandan Iyer for guiding me on several fronts.

Finally, big thank you to Peer-reviewers and Publishing House for helping us in publishing this E- Journal. Last but not the least I would like to sincerely thank to all the academicians' who have wholeheartedly contributed in this *Second Issue of E-Journal "MMK: ACE"*.

I invite feedback and suggestions from our Readers, Researchers and Academicians for further improvement in *E-Journal "MMK: ACE"*.

**Dr. Aashish S. Jani**

**Executive Editor**

## PRINCIPAL'S MESSAGE

I am very happy to observe that our Research Committee has been very active during this lockdown period and has successfully brought out the second volume of our Ace Online Research Journal, where academicians and students are given a platform to publish their research articles. Last year, our college had the privilege of hosting a mega event, i.e. the XXVII HSNC Board's International Economics.

Convention – 2019 from December 1st December to 14th 2019, where many enthusiastic researchers from various colleges including West Georgia University from U.S.A, presented their research papers. At this Convention, we had launched the first volume of our E-journal, ACE, which was an academic initiative to encourage our young, upcoming researchers. Little did we expect at that time, that this online mode of communication would become the order of the day, as we have been witnessing in these current times. Nevertheless, we are glad that it was an initiative taken in the right direction and at the right time.

The greatest gains of all times in history has always been research driven. Whether it was discovering a vaccine for Polio, or drugs to combat HIV, these were all borne out of research projects. Therefore, Research activities are fundamental to every society, and should be especially encouraged in educational institutions. As Scientists around the world were struggling with their research to find a vaccine for the COVID 19 virus, we realize that it is highly imperative to cultivate this research culture amongst our present generation. I am glad that the editorial team has chosen to have deliberations on this very topical theme of the impact of COVID 19 on various aspects of the Economy and Education sector. I appreciate all the academicians, scholars and students for their valuable contributions and the thoughts that they have shared through this journal.
I also applaud the initiative taken by my editorial board in their continuous efforts to inculcate research attitude and aptitude among our faculty and students.

I wish them all the best and hope that the ideas shared through this volume will find a way in bringing out some positive outcome and encourage many more students and teachers to become good researchers and thinkers.

**Dr.CA Kishore Peshori**

**(I/C Principal)**

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## RESEARCH PAPERS & ARTICALS ON ECONOMICS

# A Study of Consumer Perception Toward's Commodity Pricing Strategies and its Impact on Consumer Behaviour before and after Covid Era of Organised and Unorganised Retail Stores

Dr. Megha S Somani
Associate Professor
Smt.M.M.K.College of Com & Eco.Bandra.

Ms. Sailee. R. Desai
Research Scholar

**Abstract:-** **"The reality of retail store is the consumer's perception towards it".**

**Consumers the end source of all the retail proceedings. The main aim of both organized and unorganized retail store has to be consumer satisfaction. Retail is currently the important sector in the economy of India. To improve the relationship between the manufacture and customer retailing was brought into the interference, for the transfer of good and services in an efficient manner. Retailing is carried out from the ancient period, only it has enhanced over the period. To a greater extent customer are treated as the kings of retailing sector and it is very important to understand the consumer perception toward retail.**

**The research analysis different factors that affect the organized and unorganized retail sector faces in today's economy. Retailing in India has a significant growth from the unorganized retail store towards the organized retail store.**

**Keywords:-** *Organised Retail Stores, Unorganised Retail Stores, Commodity Pricing Starategies, Consumer Behaviour In Covid Era.*

## I. INTRODUCTION

Increasing in food, clothing and electronic organized retail stores. Due to which the unorganized sectors like street hawkers, small stores are losing their monetary holdings and lose their livelihood.

The impact of organized retail store near as unorganized retail store will face a huge competition and the unorganized sector will face huge loses too. Along with this they will lose their reputation in the eyes of customers as the consumers will prefer and organized retail store over an unorganized retail store.

There is sense of quality in an organized retail store which is considerable a disadvantage of an unorganized retail store. The research studies about the consumer perception and its behaviour on the organized and unorganized retail store.

The main aspect of the study to find out what is the effect of pricing strategies on organized and unorganized retail store, It also helps in understanding consumer behavior towards the pricing strategies of retail stores in both the sectors.

Any amount of success of advertising can never shoot or failure of advertising can damp the sale of a product ever that covid had done during pandemic. Choices of customer preferences has ridden over necessities not merely a luxury or prestige is the learning of the era. Habits and preferences were never so easy to change that got had a incredible change in the past few months. This pandemic was a game player and game shifter to many marketing and digital marketing pleas. How a hard mall shopper who primarily visit to inspect the goods before purchase had been pushed behind digital shopping across the board. Will this shift be permanent? It may be too early to claim at this moment but re-venturing into pre covid era with care free gusto will be a challenge. More digital payments came more align that even demonization could not inspired much to be online payments but pandemic did.

*A. Objectives of the Study*

➢ To study the pricing strategies of both organized and unorganized retail store.
➢ To analyse value of money along with the value of product.
➢ To enumerate the effect of organized retail store on unorganized retail store.
➢ To elaborate negative impact of pricing strategies on both retail sector.
➢ To understand the impact of consumer behaviour in covid era.

### B. Hypothesis of the Study

To construct the research framework have used the primary method for to get answer to research questions using appropriate methodologies along with the theoretical foundations under the current scenario.

The data is collected through inductive analysis. Inductive analysis is method in which we collect raw data and from that we generate themes, patterns, categories etc. following are the hypothesis for the research frame work for organized retail store and unorganized retail store and effect of pricing strategies on consumer perception.

$H_0$- There is no significant effect of low on organized retail store and unorganized retail store.

$H_1$- There is significant effect of low on organized and unorganized retail store.

$H_0$-There is no significant effect of categories of gender on consumer perception towards organized and unorganized retail store (Male, Female).

$H_1$-There is significant effect of categories of gender on consumer perception towards organized and unorganized retail store (Male, Female).

$H_0$-There is no significant difference between the organized retail store and unorganized retail store

$H_1$-There is significant difference between the organized retail store and unorganized retail store.

$H_0$- There is no significant change in consumer behaviour in covid times

$H_1$- There is a significant change in consumer behaviour in covid times

### C. Limitation of Study:

The study is limited to Mumbai city. The major disadvantage of pricing strategies is that it creates price sensitivity within the consumer. Some of pricing strategies create a harsh impact on consumer perceptions towards the product.

### D. Data Analysis, Interpretation and Presentation of Data.

| COUNT OF GENDER OF RESPONDENTS | | | | | |
|---|---|---|---|---|---|
| | Age | | | | |
| Gender | 18 | 19-30 | 31-40 | 41-50 | Grand Total |
| Female | 3 | 60 | 2 | 2 | 67 |
| Male | | 35 | 4 | | 39 |
| Grand Total | 3 | 95 | 6 | 2 | 106 |

Table 1:- Gender and Age of Respondents.

The above table explains us the distribution of gender of respondents with reference to the age of respondents.

We can understand that there is more number of female respondents. We can also see that there is more number of respondents in the age group of 19-30 groups.

There are total number of 67 respondents in female category and 39 respondents in the male category.

The age group category is also divided into 4 groups. They are group 18, group 19-30, group 31-40 and group 41-50.

Out of total 106 respondents, the group of age 18 consists of total 3 respondents, in 2nd age group that is 19-30 groups there are total number of 95 respondents out of which 60 respondents are female and 35 respondents are male.

In 3rd group that is age 31-40 there are total numbers of 6 respondents out of which 2 respondents are female and 4 respondents are male. In the 4th that is age category of 41-50, there are 2 female respondents.

The above table shows that the study was constructed on respondents of age group of 50.

| | OCCUPATION OF RESPONDENTS | | | | | |
|---|---|---|---|---|---|---|
| Gender | Student | Part-time | Full -time | Business | Retired | Grand Total |
| Female | 46 | 6 | 13 | 1 | 1 | 67 |
| Male | 22 | 1 | 13 | 3 | | 39 |
| Grand Total | 58 | 7 | 36 | 4 | 1 | 106 |

Table 2:- Count of Occupation

Occupation is the kind of work we to spend our time, it's the way we work toward to achieve desired goals.

The above table 2 represents the count of occupation of the respondents, with reference to the gender of the respondents.

The occupation field is divided into total 5 category namely- student, part-time, full-time, business and retired.

Out of total number of 106 respondents 46 respondents are in student category, 7 respondents belong to part-time category, 13 respondents are full-time category; there are 4 respondents in business category and 1 respondent in the retired category.

The above table also explains that there are total number of 67 female respondents and 39 respondents in male category.

From the above table we conclude that there is more number of female respondents in this research study over the male respondents.

| Income of respondents | | | | | |
|---|---|---|---|---|---|
| Gender | Below 10000 | 11000-30000 | 31000-50000 | Above 50000 | Grand Total |
| Female | 38 | 19 | 5 | 5 | 67 |
| Male | 19 | 12 | 3 | 5 | 39 |
| Grand Total | 57 | 31 | 8 | 10 | 106 |

Table 3:- Count of Income of Respondents.

The above table number 3 explains the structure of income group of respondents.

The income group is divided into 4 parts namely below 10000, 11000-30000, 31000-50000 and above 50000.

There are total numbers of 57 respondents in income Below 10000 group.

There are 31 respondents in the 11000-30000 income group.
There are 8 respondents in 31000-50000 income group.
There are 10 respondents in Above 50000 income group.

| Retail sector | Gender | | |
|---|---|---|---|
| | Female | Male | Grand Total |
| Organized retail store | 56 | 34 | 90 |
| Unorganized retail store | 11 | 5 | 16 |
| Grand Total | 67 | 39 | 106 |

Table 4:- Preference of Buying Products.

In the above table no 4, explains us about the consumer perception towards buying product in an organized retail store and an unorganized retail store. The table explains us about the count of respondents who prefer organized store to buy products over unorganized store and vice versa.

The table contains data of male and female count and their preference in buying products. Out of total 106 respondents, there are total of 90 respondents who are in favour of organized retail store. Whereas there are 16 numbers of respondents who prefer buying in an unorganized retail store.

We can further see that there are 56 female respondents who prefer buying in an organized retail store and 34 male respondents prefer buying in an unorganized retail store. On the other hand there are 11 female respondents who prefer buying in an unorganized retail store and 5 male respondents who prefer buying in an unorganized retail store.

| Gender | Retail Sector | | |
|---|---|---|---|
| | Organized retail store | Unorganized retail store | Grand Total |
| Female | 60 | 7 | 67 |
| Male | 37 | 2 | 39 |
| Grand Total | 97 | 9 | 106 |

Table 5:- Count of Latest Brand Product.

The above table 5 explains us about the, which retail store has considerable latest brand product through the survey conducted.

The table explains us through the division male and female gender division to conduct a broader study. The table tells us there are total 97 respondents who believe organized store has latest brand products where only 9 respondents believe that unorganized retail store offer us latest brand products.

There are total of 67 respondents who are female and 39 respondents who are male in the above table.

| Age of respondent | Choice of respondent | | |
|---|---|---|---|
| | No | Yes | Grand Total |
| 18 | 0 | 3 | 3 |
| 19-30 | 24 | 71 | 95 |
| 31-40 | 0 | 6 | 6 |
| 41-50 | 0 | 2 | 2 |
| Grand Total | 24 | 82 | 106 |

Table 6:- Does Unorganized Store Have Benefit of Bargaining

The above table 6 explains us about whether the unorganized store offers the benefit of bargaining to the respondents. The table explains that out of total respondents there 24 respondents who feel unorganized store doesn't offers benefit of bargaining, whereas 82 respondents feel that unorganized store offers benefit of bargaining.

From that total respondents in no category belong to the age group of 19-30. Whereas from the yes category there are 3 respondents in 18 age group category, 71 respondents are in 19-30 age group category , 6 respondents are 31-40 age group and 2 respondents are in 41-50 age group category.

| Choice | Gender of respondent | | |
|---|---|---|---|
| | Female | Male | Grand Total |
| No | 21 | 15 | 36 |
| Yes | 46 | 24 | 70 |
| Grand Total | 67 | 39 | 106 |

Table 7:- Prices In Organized Retail Store Are Worth?

The above table 7 tells us about the consumers perception towards the price in organized retail store is worth or not.

Out of the total respondents 106 respondents 36 respondents feel that the prices offered in an organized store are not worth and 70 respondents feel that the prices offered by the organized retail store are worth.

The table also further explains us that there are 21 female respondents and 15 male respondents who say no, prices offered in an organized store are not worth

There are 46 female respondents and 24 male respondents who say yes, the prices offered in the organized stores are worth.

From the above table we can conclude that organized store offer the prices worth to the product. It can be termed as one of the advantage of the organized retail store

| Occupation | Alternate Product | | |
|---|---|---|---|
| | No | Yes | Grand Total |
| Business | 1 | 3 | 4 |
| Full -time | 5 | 31 | 36 |
| Part-time | 0 | 7 | 7 |
| Retired | 0 | 1 | 1 |
| Student | 11 | 47 | 58 |
| Grand Total | 17 | 89 | 106 |

Table 8:- Consinderation of Alternative Product

The above table 8 explains about whether the consumers have considered available alternative products for the available price. For this factor, the survey has used occupation as base to analysis the consumer's response.

The above table explains us that 89 respondents have considered the available alternate products and 17 respondents don't consider the available alternative products.

| Gender of respondent | Choice for the respondents | | | | | |
|---|---|---|---|---|---|---|
| | Strongly agree | Agree | Neutral | Disagree | Strongly disagree | Grand Total |
| Female | 9 | 27 | 23 | 5 | 3 | 67 |
| Male | 6 | 18 | 11 | 2 | 2 | 39 |
| Grand Total | 15 | 45 | 34 | 7 | 5 | 106 |

Table 9:- Lower Prices Stimulates The Purchasing Power Of Consumers.

The above table 9 explains us in a form of rating scale about the consumers perception towards the statement lower the prices of the products stimulates the purchasing power on the consumers.

There are 67 respondents who are female and 39 respondents are male, in the above table. From the above table we can learn that there 9 female respondents who strongly agree with the statement, 27 female respondents who agree with statement, 28 respondents have a neutral perception, 5 female respondents disagree with statement and 3 female respondents strongly disagree with the statements

There are 6 male respondents who strongly agree with the statement, 18 respondents who agree with the statement, 11 male respondents are neutral with statement, 2-2 male respondents disagree and strongly disagree with the statement respectively.

| Gender of respondent | Rating Scale | | | | | |
|---|---|---|---|---|---|---|
| | Strongly agree | Agree | Neutral | Disagree | Strongly disagree | Grand Total |
| Female | 4 | 19 | 33 | 11 | - | 67 |
| Male | 6 | 15 | 11 | 5 | 2 | 39 |
| Grand Total | 10 | 34 | 44 | 16 | 2 | 106 |

Table 10:- Low Prices Reduces Competition.

The above table explains us about the consumer perception towards the low prices offered by the organized retail store. The table explains us that the low price reduces the competition in organized store or not.

The table explains that there are 67 female respondents and 39 male respondents in the carried study. There are total of 10 respondents who strongly agree with the statement.

There are 34 respondents who agree with the statement. There are 44 respondents who have a neutral point of view on the statement.

There are 16 respondents who disagree with the given statement that low price doesn't reduces the competition in the organized retail store. There are only 2 respondent who strongly disagree with the statement.

| Skimming strategy | |
|---|---|
| **Charging higher prices at launching of product is good strategy.** | **Total** |
| Agree | 22 |
| Disagree | 39 |
| Neutral | 29 |
| Strongly agree | 5 |
| Strongly disagree | 11 |
| **Grand Total** | **106** |

Table 11:- Skimming Strategy.

The number 11 explains about the skimming pricing strategy of the commodity in organized retail store and unorganized retail store. In skimming strategy initially the seller charges high prices to attract the consumers.

The above table explains us the following:
The study was undertaken on 106 respondents out of there are 22 respondents agreeing with the strategy of charging higher prices at the launch of the product. There are 39 respondents who disagree with the statement that charging higher prices is not a good strategy.

There are 29 respondents who feel that charging higher prices while launching the product feel that is neither bad nor good strategy they have a neutral perception.

There are 5 respondents who strongly agree with the strategy that charging high prices initially is a good marketing strategy for the product life cycle.

There are 11 respondents who strongly disagree with the statement that charging higher price at the launch of the products reduces the interest of consumers who are more price sensitive the product which overall affects the sale of the product.

| Rating scale | |
|---|---|
| **Odd pricing strategy products add extra attention.** | **Total** |
| Strongly Agree | 13 |
| Agree | 43 |
| Neutral | 31 |
| Disagree | 10 |
| Strongly disagree | 3 |
| **Grand Total** | **106** |

Table 12:- Odd Pricing Strategies.

The above table 12 explains us about the odd pricing strategy of the commodity pricing. Odd pricing strategy means keeping the product's price in odd numbers. The table explains us that out of 106 respondents there are 13 respondents who strongly agree that charging odd price to products add an extra attention.

There are 43 respondents who agree with the odd pricing strategy. There are 31 respondents have a neutral thinking that odd pricing strategy neither it attracts any attention nor it gives attention to product, there are 10 respondents who disagree with the statement that charging price in odd way doesn't brings any attention to the product. There 3 respondents who strongly disagree with the odd pricing strategy concept.

| Rating scale | |
|---|---|
| **Multi-unit pricing strategy offers customers to be loyal to organized retail store** | **Total** |
| Agree | 48 |
| Disagree | 8 |
| Neutral | 41 |
| Strongly agree | 3 |
| Strongly disagree | 6 |
| **Grand Total** | **106** |

Table 13:- Multi-Unit Pricing Strategy.

The above table 13 explains about the multi-unit pricing strategy of the commodity pricing. Multi-unit pricing strategy means clubbing the products together and selling in average cost. It is kind of value pricing.

Following are finding of the table:
There are 48 respondents who agree that multi-unit strategy increases customer loyalty towards the organized retail store. There are 8 respondents who disagree with multi- unit pricing strategy. There are 41 respondents who have neutral perception towards the multi-unit pricing strategy. There are 3 respondents who strongly agree with the statement. There are 6 respondents who totally disagree with the multi-unit pricing strategy offers customers loyalty in organized retail store.

Form the diagram we can see that percentage is high in the agree category. And there are less number of percentages in disagree and strongly disagree category. Hence we can conclude that there is more weightage in favor of multi-unit pricing strategy.

| Rating scale | |
|---|---|
| **Higher discounts attracts customers** | **Total** |
| Agree | 34 |
| Disagree | 8 |
| Neutral | 12 |
| Strongly agree | 46 |
| Strongly disagree | 6 |
| **Grand Total** | **106** |

Table 14:- Discounting Strategy

The above table 14 explains us about the discounting strategy. In discounting strategy the product price is below the actual price to attract customers.

The table explains the following:

There are 34 respondents who agree that higher discount attract new customers and helps in retaining the old customers. There are 8 respondents who disagree that high prices help in attracting new customers.

There are12 respondents who have a neutral perception that higher discount nor attract customer neither affects customer attraction. There are 46 respondents who strongly agree that high price attracts customers and there are 6 respondents strongly disagree with the statement.

Since there are high number of respondents in the strongly agree category we can conclude that higher discount strategy attracts new customers towards the product and creates profit to the retailer in the organized store.

| Price discrimination creates shift from unorganized to organized retail stores. | Total |
|---|---|
| Agree | 45 |
| Disagree | 11 |
| Neutral | 37 |
| Strongly Agree | 6 |
| Strongly disagree | 7 |
| Grand Total | 106 |

Table 15:- Price Discrimination Strtaegy

The above table 15 explains us about the pricing discrimination strategy of commodity pricing. Following table explains us that because of Price discrimination there is shift from unorganized retail store into organized retail store. it is rightly known that unorganized store offer different prices for products to different consumers.

There are 45 respondents who agree that because of price discrimination there is shift from unorganized retail store to organized retail store, because organized retail store charges reasonable prices.

There are still 11 respondents who disagree and feel that even though there is to price discrimination in unorganized retail store there are still people who continue buying in unorganized store and don't shift to organized store.

There are 37 respondents who have a neutral thinking that price discrimination may or may not affect the shift from unorganized to organized retail stores.

There are 6 respondents who strongly agree that price discrimination In unorganized retail store create shift to organized retail store. There are 7 respondents who strongly disagree with the statement.

| Rating scale | |
|---|---|
| Combined products together adds advantage for promoting product sales | Total |
| Agree | 55 |
| Disagree | 5 |
| Neutral | 29 |
| Strongly Agree | 12 |
| Strongly disagree | 5 |
| Grand Total | 106 |

Table 16:- Combined Products Add Advantage To Sales.

The above table 16 explains about the consumer perception towards multi-unit strategy, combined products add advantage to sales. Following are the finding of table.

There are 55 respondents who agree that combined products add advantage to the boast up the sales. There are 5 respondents who disagree with the statement that combined products add advantage to sale product on big margin. There are 29 respondents who have neutral perception. There are 12 respondents who strongly agree with multi-unit strategy by combing products and boasting up the sales. There are 5 respondents strongly disagree with this strategy.

| Rating scale | |
|---|---|
| Unorganized retail store offer goods on credit. | Total |
| Agree | 40 |
| Disagree | 22 |
| Neutral | 35 |
| Strongly Agree | 3 |
| Strongly disagree | 6 |
| Grand Total | 106 |

Table 17:- Credit Facility in Unorganized Store.

The above table 17 explains about the credit facility given by an unorganized retailer. In today's highly upgraded world there is an increase in value of money which sometimes become unmanageable for the middle and lower middle class working group, who prefer buying goods on credit. Organized retail doesn't offer such benefit hence the unorganized store turns out to be useful. The following are findings from the table. There are 40 respondents who agree that unorganized store sells the customer good on credit. There are 22 respondents who disagree that unorganized store doesn't offer goods on credit. There are 35 respondents who have neutral perspective that unorganized may or may not offer goods on credit to the consumers.

There are only 3 respondents who strongly agree that organized retail store offer good on credit to consumers. There are 6 respondents who strongly disagrees that organized store offer goods on credit.

| Rating scale | |
|---|---|
| **Power of brand stimulates to charge higher prices** | **Total** |
| Agree | 50 |
| Neutral | 25 |
| Strongly Agree | 25 |
| Strongly disagree | 6 |
| **Grand Total** | **106** |

Table 18:- Leader Pricing Strategy Power of Brand.

The above table 18 explains about the power of brand and its effects on the pricing strategy. Power of brand can be consider as leader pricing strategy. Because in leader pricing the price is decided by the market owner and hence brand reputation plays very important place in deciding price. The following is the findings of the table. There are 50 respondents who agree that brand image of the product matter while deciding the price and hence the higher the brand image of product the higher is its price. There are 25-25 respondents who neutral and strongly agree respectively, which explains that 25 respondents who are in neutral category feel that brand image neither makes the product price higher nor it makes it low. There are 25 respondents who strongly agree that brand image play significant role in deciding the price product. There are 6 respondents who strongly disagree with the statement that the brand of product make it price higher to actual price. TABLE NO 4.19- CUSTOMER LOYALTIES IN UNORGANIZED RETAIL STORE.

| Rating scale | |
|---|---|
| **Unorganized retail stores charge low prices to loyal customers** | **Total** |
| Agree | 50 |
| Disagree | 11 |
| Neutral | 32 |
| Strongly Agree | 6 |
| Strongly disagree | 7 |
| **Grand Total** | **106** |

Table 19

The above table 19 explains about the feature of unorganized retail store that it charges it loyal customer with low prices. There are 50 respondents I the group that agree unorganized retail store charge low price to its customers. There are 11 respondents who disagree that unorganized retail store don't reduce the price to its loyal customers.

There are 32 respondents who have neutral perception that unorganized retail store may or may not reduce the price of goods to its loyal customers. There are 6 respondents who strongly agree with the statement. And there are 7 respondents who strongly disagree with the statement.

| Rating scale | |
|---|---|
| **Unorganized retail stores use psychology pricing like giving discounts to memberships holders.** | **Total** |
| Agree | 47 |
| Disagree | 11 |
| Neutral | 33 |
| Strongly agree | 10 |
| Strongly disagree | 5 |
| **Grand Total** | **106** |

Table 20:- Psychological Pricing Strategies.

The above table 20 explains about the psychological pricing strategy of the unorganized sector by giving free discounts or membership to customers. The tables shows that there are 47 respondents who believe that psychological pricing strategy work positively on the customers, while there are only 11 respondents who disagree and believe psychological pricing is negatively related to the discount. Whereas there are 11 respondents who have neutral perception that psychological may or may not be useful to the customers. There are 10 respondents who strongly agree are in favor with the statement, while there are 5 respondents who strongly disagree and are against the statement

| Rating scale | |
|---|---|
| **Unorganized store have disadvantage of selling only day to day need products.** | **Total** |
| FALSE | 35 |
| TRUE | 71 |
| **Grand Total** | **106** |

Table 21:- Disadvantage To Unorganized Retail Store.

The above table 21 explains about the disadvantage faced by unorganized retail store for selling goods based on day to day necessity products. The following are the finding of the study based on true and false.

There are 35 respondents say that unorganized retail doesn't have any disadvantage in selling day to day necessity products.

There are 71 respondents say that unorganized retail store have disadvantage in selling day to day necessity products.

From the table we can conclude that there are more number of respondents in true category while there are less respondents in false category and hence we can say that unorganized retail store actually face disadvantage of selling limited variant product.

| Rating scale | |
|---|---|
| **Unorganized stores are indulged in selling small refill packed products** | **Total** |
| FALSE | 27 |
| TRUE | 79 |
| **Grand Total** | **106** |

Table 22:- Small Refill Packaging.

The above table 22 explains about working of unorganized retail store, many organized store sale goods in small quantity. The following are the findings of the study. There are total number 106 respondents out of which 27respondents say that no organized store not only indulge in small refill pack but also bigger packs too. But on the other hand there are 67 respondents who say that no unorganized store only involves in small size packs only.

| Rating scale | |
|---|---|
| **Stores sale products of low costs in beginning** | **Total** |
| Agree | 38 |
| Disagree | 14 |
| Neutral | 42 |
| Strongly agree | 4 |
| Strongly disagree | 8 |
| **Grand Total** | **106** |

Table 23:- Market Pentration Strategies.

The above table 23 explains about the market penetration strategy of the retail stores. The table is explained in form of rating scale. Following are the findings of table. There are 38 respondents who agree that market penetration strategy sales low priced products in beginning to attract customers. There are 14 respondents who disagree that market penetration strategy is not effective. There are 42 respondents who have a neutral perception that market penetration may or may not be effective for the consumer. There are 4 respondents who strongly agree with the statement. There are 8 respondents who strongly disagree with the statement

## II. CONCULSION ON TESTING HYPOTHESIS

The study states that organized retail store and unorganized retail store have together being running from ages. Overall there is rise in organized retail store due to increase urbanizations in India. There is overall change because of changing lifestyle patterns of the consumers.

Along with this we have tabulated chi square test for testing of the hypothesis. To know the validation of the hypothesis, the significance of study whether null hypothesis is presented or not. The purpose of the test is to understand how the frequencies we be assumed the presence of null hypothesis in study is validated.

*A. Testing of hypothesis I: -*
➢ $H_0$- There is no significant effect of low price on organized and unorganized retail store.
➢ $H_1$- There is significant effect of low price on organized and unorganized retail store.

| Particular | Low price stimulates the purchasing power of consumers. | | | | | |
|---|---|---|---|---|---|---|
| **Retail Stores** | **Agree** | **Disagree** | **Neutral** | **Strongly agree** | **Strongly disagree** | **Grand Total** |
| Organized retail store | 91.11% | 71.43% | 79.41% | 80.00% | 100.00% | **84.91%** |
| Unorganized retail store | 8.89% | 28.57% | 20.59% | 20.00% | 0.00% | **15.09%** |
| **Grand Total** | **100.00%** | **100.00%** | **100.00%** | **100.00%** | **100.00%** | **100.00%** |

Table 24:- consumer perception towards the effect of price

The above diagram explains about the hypothesis considered in the research thesis, for the presentation of chi square test.

The above diagram shows percentage of the consumer perception towards the effect of price on the buying behavior in an organized retail store and the unorganized retail store. The percentage shows that the consumers prefer more organized store over the unorganized store. And that low prices of products stimulates the purchasing power of consumers to buy in organized store.

| Particular | Low price stimulates the purchasing power of consumers. | | | | | |
|---|---|---|---|---|---|---|
| **Retail Stores** | **Agree** | **Disagree** | **Neutral** | **Strongly agree** | **Strongly disagree** | **Grand Total** |
| Organized retail store | 91.11% | 71.43% | 79.41% | 80.00% | 100.00% | 84.91% |
| Unorganized retail store | 8.89% | 28.57% | 20.59% | 20.00% | 0.00% | 15.09% |
| Grand Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |

Table 25:- Actual value

The above table 25 explains about actual responses of the respondents for the statement of low prices of the product stimulates the purchasing power.

| Particular | Low price stimulates the purchasing power of consumers. | | | | | |
|---|---|---|---|---|---|---|
| Where you prefer buying? | Agree | Disagree | Neutral | Strongly agree | Strongly disagree | Grand Total |
| Organized retail store | 38.208 | 5.943 | 28.868 | 12.736 | 4.245 | 90 |
| Unorganized retail store | 6.792 | 1.057 | 5.132 | 2.264 | 0.755 | 16 |
| Grand Total | 45 | 7 | 34 | 15 | 5 | 106 |

Table 26:- Expected value

The above table 26 explains us about the expected value for the response of low price of products stimulates the purchasing power of the consumers.

From the above table of actual value and the expected value we can the find out the chi square test interpretation. The finding of the study is,
p value =0.468. Which says that the null hypothesis is being rejected and the alternate hypothesis i.e., there is significant effect of low price on buying behavior in organized retail store and unorganized retail store.

It is rightly believed that the lower the price of product is the higher the demand for the product is in today's world.

*B. Testing of hypothesis II:*
- $H_0$- There is no significant effect of categories of gender on consumer perception towards organized and unorganized retail store (i.e. male and female).
- $H_1$- There is significant effect of categories of gender on consumer perception towards organized and unorganized retail store (i.e. male and female).

| Particular | Gender | | |
|---|---|---|---|
| Preference of buying | Female | Male | Grand Total |
| Organized retail store | 56 | 34 | 90 |
| Unorganized retail store | 11 | 5 | 16 |
| Grand Total | 67 | 39 | 106 |

Table 27:- Actual data

The above table 27 explains about the count of gender in the organized retail store and unorganized retail store. There is more number of respondents who prefer buying in organized retail store and there is more number of female in the study.

The table gives the actual data extracted from the questionnaire which helps to calculate the chi square test.

| Particular | Gender | | |
|---|---|---|---|
| preference of buying | Female | Male | Grand Total |
| Organized retail store | 56.886792 45 | 33.113207 55 | 90 |
| Unorganized retail store | 10.113207 55 | 5.8867924 53 | 16 |
| Grand Total | 67 | 39 | 106 |

Table 28:- Expected data

The above table 28 explains the expected data for interpretation of the chi square test. It is the hypothetical assumption for calculation. From both the tables of expected data and actual data we calculated the p value for validation of hypothesis.
The tentative value of p= 0.628.

Says that the null hypothesis is rejected and the alternative hypothesis is considers i.e. there is significant effect of gender (male and female). On the two retail sectors i.e. organized retail store and the unorganized retail store. There considerable difference in number of male respondents and female respondents.

The study explains that gender is positively related to organized retail store and unorganized retail store. This is because demand for goods is positively related to buying and hence gender is positively related to organized retail store and unorganized retail store. In the study there is more number of female respondents because females are more into shopping.

*C. Testing of hypothesis III:*
- $H_0$-There is no significant difference between the organized retail store and unorganized retail store.
- $H_1$-There is significant difference between the organized retail store and unorganized retail store.

| Particular | Retail sectors | | |
|---|---|---|---|
| Age of respondent | Organized retail store | Unorganized retail store | Grand Total |
| 18 | 2 | 1 | 3 |
| 19-30 | 82 | 13 | 95 |
| 31-40 | 5 | 1 | 6 |
| 41-50 | 1 | 1 | 2 |
| Grand Total | 90 | 16 | 106 |

Table 29:- Actual values.

The above 29 explains about the actual difference of the organized retail store and organized retail store. The table shows us about the their is 90 respondents who prefer organized store over an unorganized retail store

While there are only 16 respondents who unorganized retail store form total respondents of 106. The table is extracted for calculation of chi square test, for preforming validation of hypothesis.

| Particular | Retail sectors | | |
|---|---|---|---|
| Age of respondent | Organized retail store | Unorganized retail store | Grand Total |
| 18 | 3 | 0.033333333 | 3 |
| 19-30 | 73.49056604 | 11.6509434 | 95 |
| 31-40 | 0.283018868 | 0.056603774 | 6 |
| 41-50 | 0.018867925 | 0.018867925 | 2 |
| Grand Total | 90 | 16 | 106 |

Table 30:- Expected data

The above table 30 explains about the expected data of the organized and unorganized retail stores. The table explains us there are comparatively less number of respondents in an unorganized retail store. The table is constructed by decimal format. From that the p value is generated for testing of hypothesis.
P-value= 1.074.

From the p-value it can be concluded that the null hypothesis is rejected and that the there is significant difference in organized retail store and unorganized retail. They are not one and same. Organized retail store and unorganized retail store

The study explains that most respondents have` experience both buying from an organized retail store and unorganized retail store, but now a days people prefer more organized store as a sense of pride or luxury.

Some consumers believe that organized retail store is better over an unorganized retail store, whereas still some respondents prefer buying in unorganized retail store. There is still many loop holes that make an organized retail store inconvenient for a consumer to buy. Most of the time unorganized retail store fail to maintain customer relationship because of the frequency of the buyers. While in an unorganized retails tore there is good management of PR relations.

The barrier faced by an unorganized retail store is that they sometimes fail to cope up with the going trends of the market. But over the years graph of both organized and unorganized retail store has changed over the years

There is changed in technology aspect of retail sector. Today shopping means going in a mall and having a good outing, in all this the small unorganized retail store are facing heavy burden but still there are few consumers who go to an unorganized retail store when they have to buy in urgent because nearest store is any time convenient.

The main challenge for an unorganized retail store is to change the overall outlook of the store to sustain the store's growth. The unorganized retail store should make necessary changes for uplifting the sales of the stores and increase its utility. Organized store on the other hand generates employment to a vast population also creates livelihood, and increases the standard of living of people

Organized retail store is driving force for the profit. Organized store is driving force of profit. Organized retail store keeps a lot of consumers engaged in it, organized retail store is growing at a rapid speed it creates utility for buyer to buy the products. The organized store has a wide range of products compared to the unorganized retail stores. The consumers get an advantage to compare the products at large scale.The preference of buying the product totally depends on the consumer's perception if the desired product is available near the consumer he will prefer the unorganized store but if the necessity of product is not urgent the consumer can go for organized retail store. Hence both the sectors used different tactics to attract its consumers.

## III. POST COVID ERA

❖ *Change in consumer Behaviour*
➢ *Shift from luxury to value and essentials*
Sentiments of consumer changed variedly. India , Indonesia and china consistently on higher optimism and have a high fighting courage than the rest of the world. But Europe and Japan remain less optimistic about their countries. Except for Italy, optimism has declined throughout European countries, in line with the rise in confirmed cases, who later managed to get self-stand
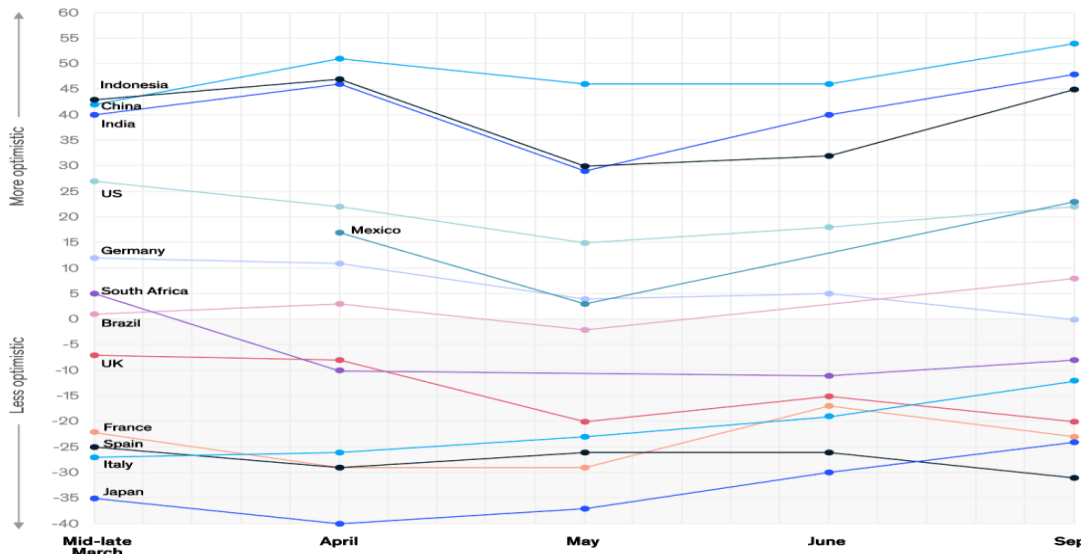
➢ *Exhibit 1*



Fig 1

UNSURE SPENDING POWER: As a result of a new vulnerability to job losses and pay cuts, there will be lower spending at retail for some time to come, till sentiments climb back up. As jobs, increments, and promotions get the axe during the pandemic, the cheer needed for economy-pumping spending will be missing for some time. Brands must think of what can be done to bring optimism and positivity to how consumers behave after the virus is vanquished, or is in a state of suspended abeyance? It will always be good to have been a caring brand during the C-19 pandemic.



Fig 2

## REFERENCES

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