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A Study on Customer Retention in the Apparel Retail Market

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Abstract: In the era of globalization, customers have innumerable options to fulfill their wants. Loyal purchasers bring long-term profit and are economic assets to a company. Customer retention is an effective marketing strategy to sustain in a globally competitive market. This article mainly identifies consumers' expectations and the major factors that play an essential role in customer retention. The sample size is 500N, contributing footfall from retail apparel markets. This study comes under exploratory research with the Factor analysis method using the SPSS software. Factor analysis is performed on 15 parameters, and 6 major parameters showed a positive trend in customer insights. The data is framed and obtained from the primary source with the above analysis. This study contributes to these significantly intrinsic components that should be taken into consideration while formulating retail marketing strategies. The suggestions are discussed for the improvement of the highly competitive retail apparel industry.

Keywords: *Customer Retention, Customer Loyalty, Factor Analysis, Consumer Behavior, Retail Apparel Market.*

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I. INTRODUCTION

The concept of profit maximization as a main objective of business changed after the 1960s. In the 1970s and 1980s, factors like globalization, IT development, higher levels of education among people, and environmental issues brought the idea of corporate social responsibility (CSR). Despite these changes, profit and social responsibility are not rivals but complementary objectives. In addition to financial success, businesses are showing an increasing amount of interest in customer safety, education, and environmental conservation. Purchase decisions are influenced by a variety of factors in addition to cost and quality. A 2% gain in client retention has approximately the same impact as a 10% cost reduction. [Milena Stanisavljević,2017] [1]. Hence, only profit-making can't be the ultimate goal to sustain a long-run positive business environment. Customer retention is the ability of a business or product to hold customers for a predetermined amount of time. [Vroman,1996][2]. Rizal Ahmad [3] defines clients' retention as an emerging potent marketing management tactic. Satisfied buyers tend to maintain loyalty and empower the firm's relationship capital. Their experience and engagement are complementary and mutually supportive. Customer relationship marketing (CRM) enables businesses to execute customer experience management and create and view the whole consumer's journey to receive fresh insight. So, retention is typically run by customer success management(CSM).[Bryson Hilton,2022][4]. Loyal clients are an economic asset to a business since they enhance long-term profit in today's corporate environment. Therefore, customer relationship marketing (CRM) is an essential topic for direct marketers [Edward Aspinall,2001][5]. Direct marketing retailers strongly emphasized quality standards and return on investment plans. Additionally, they were more likely to evaluate direct marketing from an organization's opportunistic perspective. [Morganosky, MA,1997][6]. The fiercely competitive garment retail market contributes 8% to the Indian retail sector. It is forecasted to increase at a compound annual growth rate (CAGR) of 9.7% by 2026[Anu Sharma,2019][7]. This article intends to study customer retention in the Indian apparel retail market in Kolkata, India. Factor analysis is a statistical method that reduces a large set of interrelated variables by grouping them into a smaller number of latent factors. [Noora Shrestha,2021][8]. For exploratory research, 500 samples have been chosen. Factor analysis is conducted using IBM-SPSS software to summarize the key factors that influenced the consumers' purchase behavior.

II. LITERATURE REVIEW

Based on Dewey's (1910) [9] five-stage buying decision model, retention is strongly impacted by the post-

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purchase phase, when consumers assess whether the good's performance satisfies expectations. According to Claes Fornell (1994) [10], customer satisfaction is reflected when it is more quality-driven than value-driven. Zeithaml (1988) [11] claims that perceived quality represents consumers' subjective evaluations of a product's excellence, which are influenced by personal experiences and expectations. This view contrasts with objective quality, which relies on quantitative standards. Since buyers depend on accessible cues when making these judgments, perceived quality directly influences satisfaction and loyalty. From a strategic viewpoint, Porter, E. Michael. (1998) [12] proposes that corporations can obtain a benefit by using cost leadership, differentiation, or focus tactics. These tactics also improve client retention—by providing continuous value at lower costs, offering unique experiences, or cultivating loyalty within specific segments. According to Oliver (1999) [13], consumer loyalty develops using cognitive, affective, conative, and behavioral phases, where satisfaction provides an initial trigger but sustainability depends on emotional commitment, trust, and regular repurchase. Kotler and Keller (2016) [14] assert that retention lies in value delivery, service quality, and niche segmentation to build loyalty. In a recent study by S.Muruganantham (2021) [15], using percentage analysis and ranking analysis, factors that influenced the customers to choose retail shops as their first preference are promotional offers & good customer service. As per Aparajita Thakur (2020) [16], India holds the fifth rank among the world's leading retail markets. Retail policies like advertising, visual merchandising, promotional strategy, and product variety are important tools and increasing sales by retailing to old and new buyers. V.R. Valluri (2022) [17] investigated that the retail market's visual merchandising is a very promising and cognitively "relaxing" degree of stimulation. It also significantly activates crucial artifacts that help to create mental store maps of buyers. The customer's emotion in the store's atmospheric circumstances, such as humor, happy togetherness, and a good sensation throughout the shopping, encourages customers to spend a long time in a retail shop. Hence, retail management attracts people to the stores, ensures easy visibility of products, saves time & meets consumers' needs for purchases, and gives satisfaction.

➢ *Objective of the Study:*

The research has been conducted keeping the following goal in mind:

- Find the expectations and satisfaction level of buyers.
- Find out the major retention factors in the apparel retail market.

➢ *Scope for the Study:*

This research investigates the different methodologies used in customer retention in the retail apparel market. It also finds the product features and service needs of the customers to retain them.

III. RESEARCH METHODOLOGY

The study utilizes both an exploratory and descriptive research design, utilizing both secondary and primary data. Exploratory research, undertaken via a pilot interview, addresses the initial objectives, while descriptive research identifies major factors influencing purchase decisions. Due to a multitude of variables, correlation and reduction are necessary for manageability. The research methodology employs factor analysis using SPSS to condense and summarize data. Questionnaire-based exploratory research, involving a sample size of 10, including customers, fashion executives, and departmental staff, was conducted. For questionnaire administration, a 500-person sample size was utilized. Participants evaluated product features and services using a 10-point Likert scale, ranging from 1 (Strongly Disagree) to 10 (Strongly Agree).

➢ *Data Reduction by Factor Analysis*

Factor analysis (using SPSS software ver. 9.01) is used to summarize the major factors influencing purchasing decisions. The resulting factor loadings provided an empirical foundation for evaluating the interrelationships between variables and for identifying a subset of representative product and service indicators for advanced statistical modeling [Fabrigar LR 2011][18]**.**

➢ *Model Development*

Principal Component Analysis applying SPSS (Ver. 9.01) is performed to maximize the sum of squared loadings of each factor derived in turn, and explains more variance than would the loadings achieved from any other method of factoring [Jolliffe, I. T.,2016] [19].

The objective of this process is to generate a result from a set of defined variables. X'js (j=1, 2..., k) of new variables (pi), named principal components, which are a linear combination of the Xs.

- *In Practice, after Variables are Standardized, the Factor Model is Represented as:*

$p_1=a_{11}X_1 + a_{12}X_2 +\ldots\ldots\ldots + a_{1k}X_k$

$p_2=a_{21}X_1 + a_{22}X_2 +\ldots\ldots\ldots + a_{2k}X_k$

$P_k=a_{k1}X_1 + a_{k1}X_2 +\ldots\ldots\ldots + a_{kk}X_k$

Where P_k= kth standardized variable and aj's= Standardized Multiple Regression coefficient of variable i on common factor j. X_k= common factor. Most of the time, the approach is used with standardized variables. i.e., $Z_i= (Xj-j)^2/\sigma_j$. The a_{ij}'s are termed loadings and are derived to ensure that the extracted primary components satisfy two statistical criteria:

- Principal components are uncorrelated (orthogonal) and
- The first principal component (p_1) has the maximum variance, the second principal component (p_2) has the next variance, and so on.

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Principal Component Analysis with orthogonal Varimax rotation is used to create a simple and understandable factor structure that maximizes the variance of squared loadings while maintaining factor orthogonality (Kaiser, 1958) [20]. Before extraction, all variables are normalized to eliminate scale effects and maintain consistency across measurement units. The Kaiser-Meyer-Olkin (KMO) measure of sample adequacy and Bartlett's Test of Sphericity are used to determine construct validity and the dataset's appropriateness for factor analysis. The estimated KMO index exceeded 0.60, indicating that the partial correlations between variables were insignificant to allow factor extraction (Hair, Black, Babin, & Anderson, 2019) [21]. Bartlett's test indicates a significance value of p = 0.000 (interpreted as p < .001), significant at the 5 percent level, opposing the null hypothesis that the correlation matrix is an identity matrix (Field, 2018) [22].

All of these diagnostics approve the accuracy, credibility, and methodological justification of proceeding with factor analysis and verify the construct credibility of the questionnaire, illustrating that the assessed variables reflect coherent latent dimensions suitable for further multivariate analysis [Tabachnick BG, Fidell LS,2013] [23].

IV. EMPIRICAL RESULT: DATA REDUCTION BY FACTOR ANALYSIS

The objective of this study is to identify the product features and service needs that affect consumers' purchase behaviour.

A. Product Features

From the exploratory survey, variables such as those mentioned below:

- Store Ambience
- Product price
- Customer Service
- Promotional strategy
- Product Quality
- Brand reputation
- Product Variety
- Product Color
- Product size
- Product durability
- Product availability
- Store Hygiene
- Fashion Trends
- Store location
- Delivery time

These variables influence the purchasing decision of the women's ethnic wear customers.

➢ *Data Reduction by Factor Analysis:*

Here, the concept of the principal component and the varimax procedure is applied to get an appropriate result.

Factor analysis is an interdependence technique in which an entire set of interdependent relationships is examined. It is used to identify underlying dimensions or factors that explain a set of correlations among a set of variables. The expression of each variable is a linear combination of the underlying variables [Taherdoost et. al, 2022] [24]. Factor extraction is known to find the minimal number of factors that can be utilized to represent the relationships between the set of variables most accurately. Principal components analysis gives a statistical analysis of the dataset.

The following techniques are applied to determine the optimal number of retention factors:

- Kaiser's criterion;
- Scree test [Tobias, S., & Carlson, J. E,1969] [25]

The commonality is measured, which helps in finding the amount of variance that the variable shares with the other variables, which, in turn, gives the proportion of variance explained by the common factors. Bartlett's test of Sphericity performs in the case of an uncorrelated variable population. Additionally, the Kaiser-Meyer-Olkin (KMO) sampling adequacy index is used to assess the appropriateness of the factor analysis method. Higher numbers between 0.5 and 1.0 indicate that the procedure is relevant, while lower values suggest that it is not. Primary data were gathered using structured surveys and standardized questionnaires distributed to a predetermined responder sample. To prevent order bias, the qualities were rotated after each alternate interview. This controlled design improved the dataset's reliability, validity, and adaptability for future multivariate analysis, including factor extraction.

B. Empirical Result

In the reliability analysis, the Cronbach alpha coefficient is recorded as 0.689 in Table 1, which is acceptable.

Table 1 Reliability Analysis of Product Features

Reliability Statistics	
Cronbach's Alpha	N of Items
0.689	15

- *Kaiser's Criterion*

To evaluate the factorability of the data, SPSS additionally produces the following two statistical measures:

✓ Bartlett's test of sphericity (Bartlett, 1954) [26].
✓ The Kaiser-Meyer-Olkin (KMO) indicator evaluates sampling adequacy (Kaiser,1970, 1974) [27,28].

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Bartlett's test of sphericity must be statistically significant (p<.05) to confirm the test is appropriate.

The KMO statistic ranges from 0 to 1, with values below 0.50 indicating insufficient sampling and values above 0.60 indicating that the data are appropriate for factor extraction. [Dziuban, C. D., & Shirkey, E. C,1974] [29].

According to Kaiser's Eigenvalue rule, factors with an Eigenvalue of 1.0 or greater than 1.0 are extracted for further studies. The Eigenvalue of a factor indicates the proportion of the total variance explained by that factor.

In this analysis, the KMO value is 0.501, and Bartlett's test is significant (p=0.000); hence, factor analysis is valid.

Table 2 KMO and Bartlett's Test of Market Features.

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.653
Bartlett's Test of Sphericity	Approx. Chi-Square	303.845
	df	105
	Sig.	.000

In Table 2, the KMO measure of sampling adequacy provides the value of 0.653; hence, the factors chosen are adequate for factor analysis, and Bartlett's Sphericity test shows that at 105 degrees of freedom (df), Chi-Square values for the factors generated are very significant.

➢ *Correlation Matrix*

In the Correlation Matrix Table, we should look for correlation coefficients of .1 and above. If we do not find any in our matrix, we should reconsider factor analysis. The factor loadings are the correlation coefficients between the variables and factors and are the basis for imputing a label to different factors. The percentage of the variable's variance that a factor can explain is known as the squared factor loading. The factor analysis model only takes the amount of variance that is due to the shared factors between many items. The proportion of variance of a particular item that is due to common factors (shared with other items) is called communality(h2). The total variance of each item is then subtracted from the communality to determine the percentage of variance that is specific to each item.

Table 3 Communalities of Market Features.

Communalities

	Initial	Extraction
Customer service	1.000	.741
Brand reputation	1.000	.562
Product size	1.000	.811
Product availability	1.000	.806
Promotional strategy	1.000	.813
Product variety	1.000	.758
Store location	1.000	.735
Product color	1.000	.751
Store hygiene	1.000	.889
Product durability	1.000	.769
Store ambiance	1.000	.827
Delivery time	1.000	.671
Product price	1.000	.811
Fashion Trends	1.000	.869
Product quality	1.000	.919

Here, the extracted variables explain over 91% of preferences for product quality but only 56% for Brand reputation.

➢ *Eigenvalue Table*

The variance in all the variables that are accounted for by a specific factor is reflected in the Eigenvalue for that factor. The total of a factor's squared factor loadings for all the variables can be used to get a factor's Eigenvalue.

The Kaiser's criterion of Eigenvalue of 1 or more must be adhered to decide how many components to extract. Every component's Eigenvalues are presented. The "Total" column shows how much variance in the observed variables can be explained by each extracted component or factor. The "% of Variance" column indicates the proportion of total variance accounted for by each element, whereas the "Cumulative%" column displays the cumulative sum of explained variance by all factors up to the current one. In this study, the first six components have eigenvalues greater than 1.0 (4.083, 2.011, 1.880, 1.595, 1.100, and 1.064), showing statistical significance based on Kaiser's test.

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Table 4 Total Variance Explained.

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.083	27.221	27.221	4.083	27.221	27.221	3.333	22.221	22.221
2	2.011	13.407	40.628	2.011	13.407	40.628	1.944	12.962	35.183
3	1.880	12.532	53.160	1.880	12.532	53.160	1.798	11.984	47.167
4	1.595	10.632	63.792	1.595	10.632	63.792	1.744	11.627	58.794
5	1.100	7.330	71.122	1.100	7.330	71.122	1.633	10.888	69.682
6	1.064	7.092	78.214	1.064	7.092	78.214	1.280	8.532	78.214
7	.783	5.221	83.435						
8	.606	4.037	87.472						
9	.496	3.308	90.780						
10	.334	2.224	93.004						
11	.310	2.067	95.071						
12	.253	1.688	96.760						
13	.181	1.210	97.969						
14	.165	1.097	99.066						
15	.140	.934	100.000						

Extraction Method: Principal Component Analysis.

As shown in Table 4, the first 6 components explained 78.214 % of the total variance and remained constant after rotation.

- *Cattell's Scree Test (1966) [30]:*

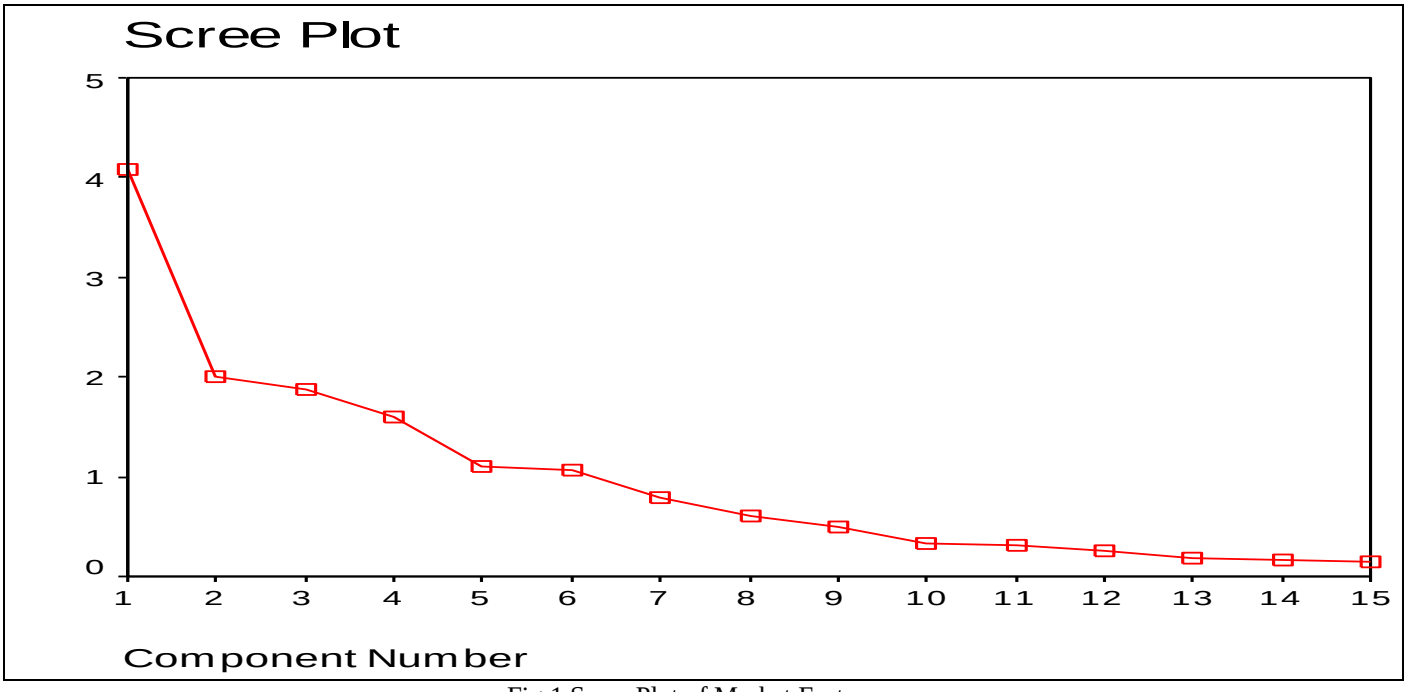

Fig 1 Scree Plot of Market Features.

This entails graphing each factor's Eigenvalue and examining the plot to determine the point at which the curve's shape transforms and becomes vertical. There are 6 breaks in this scree plot. So, six components need to be considered

➢ *Component Matrix*

The correlation values probably range from -1 to +1. The matrix coefficients express the standardized variables in terms of the factors. The large absolute value coefficient denotes the close relationship between the variables and the factor. After determining the total number of factors, they are evaluated. The components are "rotated" to aid in this process. The underlying solution remains unchanged, and it represents the loading pattern more easily interpreted.

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Table 5 Component Matrix of Market Features.

Component Matrix[a]

	Component					
	1	2	3	4	5	6
Customer service	.135	.369	-.249	-.143	.175	.688
Brand reputation	.592	-.182	5.975E-02	-.347	.190	.132
Product size	.547	-.503	-5.40E-02	.324	-.218	.321
Product availability	.759	6.214E-03	.467	-9.36E-02	1.325E-03	-5.45E-02
Promotional Strategy	.739	3.378E-02	.271	-.307	.277	-.146
Product variety	.778	-.144	-6.94E-02	-.170	.215	.228
Store location	.604	-.409	-.231	.127	.198	-.307
Product colour	.745	-.181	.118	.192	-.310	-.128
Store hygiene	-.498	-.333	.650	6.262E-02	.278	.161
Product durability	.348	.573	.437	-.161	-.257	-.191
Store ambience	7.144E-02	.724	.206	.137	.467	-.134
Delivery time	.465	.387	-.316	.374	7.577E-02	.243
Product price	.159	3.146E-02	-.504	.529	.377	-.330
Fashion Trends	.317	.393	.303	.632	-.333	.113
Product quality	-.226	-.313	.588	.544	.326	.152

Extraction Procedure: Principal Component Analysis.

➢ *Rotated Component Matrix*

Rotation makes the output easier to understand and is typically required to interpret variables. The factor structure was determined using Principal Component Analysis with Varimax rotation on the 15 attributes of women's ethnic wear considered in the study. To select variables with significant loadings for a particular sample size, we used a factor loading threshold of ±0.50, as per known statistical standards.

Table 6 Rotated Component Matrix of Market Features.

Rotated Component Matrix[a]

	Component					
	1	2	3	4	5	6
Customer service	5.958E-02	-1.91E-02	-.125	6.555E-02	-9.12E-02	.842
Brand reputation	.711	-.119	-7.48E-02	-.115	-4.37E-02	.143
Product size	.354	.312	.102	-.730	.175	.118
Product availability	.794	.384	3.872E-02	4.571E-02	-.120	-.100
Promotional strategy	.872	5.993E-02	-6.96E-02	.207	1.080E-02	-4.23E-02
Product variety	.771	2.709E-02	-.114	-.194	.147	.302
Store location	.538	-3.29E-02	-.102	-.283	.554	-.217
Product color	.538	.511	-.158	-.342	.123	-.206
Store hygiene	-.127	-.200	.844	4.926E-02	-.310	-.148
Product durability	.293	.512	-.242	.467	-.358	-.125
Store ambiance	7.819E-02	.233	9.302E-02	.826	.187	.202
Delivery time	.126	.433	-.214	4.088E-02	.413	.500
Product price	-7.02E-02	4.020E-02	-7.28E-02	7.370E-02	.891	-6.97E-03
Fashion Trends	-3.17E-02	.920	9.596E-02	4.467E-02	5.301E-02	8.905E-02
Product quality	-6.68E-02	.162	.934	-3.89E-02	8.751E-02	-8.86E-02

Extraction Procedure: Principal Component Analysis.
Rotation Procedure: Varimax with Kaiser Normalization.
a. Rotation converged in 10 iterations.

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➢ *Component Transformation Matrix:*

This matrix is adapted to derive the rotated variable matrix from the actual (unrotated) variable matrix. Off-diagonal correlations exceeding ±0.50 indicated the need for implementing Varimax rotation with Kaiser normalization. The resulting matrix represents the correlations between factors before and after rotation.

Table 7 Component Transformation Matrix of Market Features

Component Transformation Matrix

Component	1	2	3	4	5	6
1	.837	.385	-.266	-.146	.218	.105
2	-.178	.392	-.344	.757	-.084	.341
3	.271	.319	.626	.255	-.531	-.292
4	-.334	.608	.392	-.150	.585	.001
5	.286	-.473	.451	.452	.468	.259
6	-.026	.048	.249	-.336	-.320	.848

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

Six factors mentioned above explained 78.21% of the total variation.

Table 8 Major Factors Derived from the Factor Analysis Method

Factor 1 (Retail Essentials)	**Promotional strategy, Product variety, Product availability, Brand reputation.**
Factor 2	Fashion Trends
Factor 3 (Retail Standards)	Product quality, Store hygiene
Factor 4	Store ambiance
Factor 5	product price
Factor 6	Customer service

V. DISCUSSION

Promotional strategy, Product variety, Product availability, and Brand reputation are named Retail Essentials. This is also considered Factor 1 because this influences the customer's purchasing decision the most. Factor 2 is designated as Fashion Trends. This element emphasizes the need to provide relevant items with current trends. Being responsive to fashion changes can improve a brand's attractiveness, attract trend-conscious customers, and maintain product relevance. Similarly, Factor 3 is named Retail Standards. Maintaining high retail standards is crucial for building trust and credibility among customers. Consistent quality and reliability lead to positive brand perception. Factor 4: Store ambiance. Creating a pleasant and inviting store atmosphere contributes to customer satisfaction, encourages prolonged store visits, and may positively impact brand loyalty. Factor 5: product price. Setting appropriate product prices is essential for competitiveness and profitability. Understanding the market, consumer expectations, and offering perceived value is necessary for effective pricing strategies. Factor 6: Customer Service. Client service has a direct impact on client satisfaction and loyalty. Providing outstanding customer service is key to client retention. Positive customer encounters promote brand loyalty, positive word-of-mouth, and long-term consumer relationships.

The findings highlight the importance of these fundamental factors in driving consumer perceptions and purchasing decisions. Retail Essentials covered essential operational concerns, while Fashion Trends emphasized the significance of remaining responsive to consumers' ever-changing desires. Retail Standards highlighted consistency and quality, Store Ambiance aimed to create an appealing shopping atmosphere, Product Price was influential in customer decision-making, and Customer Service emerged as a vital aspect in establishing great brand experiences. These insights contribute valuable considerations for formulating effective retail marketing strategies in the highly competitive apparel industry.

VI. LIMITATIONS AND FUTURE SCOPES

➢ *Limitations:*

- The information accuracy completely depends on the respondent's experience.
- The field research for this study was restricted to Kolkata, which presents a constraint. A larger geographic sample may reveal more pronounced disparities in perceptions.

➢ *Future Scope:*

Comprehensive research can be conducted to evaluate and set up an effective design framework for pricing strategies in the women's ethnic wear sector, aligning it with

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the overall industry strategy and integrative component plans across various Indian states.

VII. CONCLUSION

In exploring the dynamics of consumer buying decisions in the retail sector, several crucial factors emerged as major contributors to success. The research focused on key elements such as Promotional Strategy, Product Variety, Product Availability, Brand Reputation, Customer Service, Fashion Trends, Product Price, and Store Ambiance. The study, conducted with a sample size of 500 contributors from the retail apparel market, employed exploratory research methods and utilized factor analysis via SPSS software. The analysis of fifteen parameters revealed six major factors - Retail Essentials, Fashion Trends, Retail Standards, Store Ambiance, Product Price, and Customer Service, showcasing positive trends in consumer insights. The study proposes an extensive approach that tackles all of these aspects while emphasizing their interdependence in producing a favorable consumer experience. Overall, the study provides actionable insights for businesses looking to enhance their market position and create mutually beneficial connections with customers.

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