

APPLICATION OF BRAND FUNNEL ON ORGANIZED APPAREL RETAILERS IN LUCKNOW AND PROPOSING AWARENESS VISIT MATRIX (AVM) AND VISIT PRIORITY MATRIX (VPM)

Dr. Himanshu Mishra* and Dr. Shalini Singh**

* Associate Professor, Jaipuria Institute of Management, Lucknow
Email: himanshu.misra@jaipuria.ac.in

** Assistant Professor, Jaipuria Institute of Management, Lucknow
Email: shalini.singh@jaipuria.ac.in

ABSTRACT

Indian apparel market is 6th largest in terms of value worldwide, and is showing impressive compounded annual growth rate (CAGR) as well. The consumer expenditure on apparels is expected to increase year after year.

Various factors like urbanization, booming middle class, increasing fashion aspirations in smaller and sub-urban cities, penetration of organized retail into Tier 3 and Tier 4 cities are contributing to growth of this market. The urbanization (movement of people from rural to urban areas) in search of better job opportunities, enhanced standard of living, access of better facilities, better education for children is also contributing to urban consumption. According to 2011 Census, urban population grew to 377 million showing a growth rate of 2.76 percent per annum during 2001-2011 and the level of urbanization at the country as a whole increased from 27.7 percent in 2001 to 31.1 percent in 2011- an increase of 3.3 percentage points during 2001-2011 compared to an increase of 2.1 percentage points during 1991-2001. (Bhagat 2018).

Another factor contributing to this growth is booming middle class and its increasing consumption on apparels. The emergence of middle class has been widely discussed in various papers (Fernandes 2006; Krishna and Bajpai 2015; Lahiri 2014). It is also estimated that per capita expenditure on apparels in expected to reach to INR 6400 by 2023 from 3900 INR in 2018 (Apparel Consumption Trends in India by Wazir Advisors, pg.no 3).

This paper with the help of Brand funnel tries to map the awareness, visits and priority intent of consumers of Lucknow, Uttar Pradesh towards prominent apparel retailers like Fashion at Big Bazar-FBB, Shopper's Stop, Pantaloons, Globus Fashions, Westside, Max Fashions, Reliance Trends, V Mart and Vishal Mega Mart. The paper presents the position of various retailers on 3 chosen parameters. Data for the study was collected through online interventions like google doc, survey monkey, what's app etc. Sample size for the study is 240.

The paper proposes 2 matrix namely Awareness- Visit Matrix (AVM) and Visit Priority Matrix (VPM), which may be used by any type of retailers to benchmark and map the performance of their store and can also raise the benchmark with times to make their stores more productive.

Keywords: *Apparel retailers, Awareness, visit, priority, AVM and VPM*

INTRODUCTION

Indian apparel market is attracting retailers worldwide and alluring them to start their operations in India. India's apparel market will be worth \$59.3 billion in 2022, making it the sixth largest in the world, comparable to the United Kingdom's (\$65 billion) and Germany's (\$63.1 billion), according to data from McKinsey's Fashion Scope. (<https://www.mckinsey.com/industries/retail/our-insights/how-indias-ascent-could-change-the-fashion-industry>, accessed on 01st May, 2020).

Prospering middle class, working women, rising income, fashion aspirants are some common drivers contributing to the growth of apparel market in India. On one hand this market offers immense opportunities for retailers on the other hand the market poses many challenges for retailers as well. There are many international brands who are planning to start their operations in India but one of the biggest challenge is dominance of unorganized apparel retailers in India. The apparel business in India is still largely unorganized, organized retail contributed for just 35 percent of sales in 2016. Its share is likely to reach around 45 percent by 2025 some estimates say. Indian apparel market is witnessing growth in almost all segments of the pyramid. Worldwide retailers are attracted to Indian markets because of emergence of gold collared customers which are characterized by well paid jobs and expenditure driven by look good feel good philosophy. The economic boom is also facilitating growth of middle class as Desai (2005) says economic boom has helped to reduce poverty and increase the middle-class population thereby distributing the fruits of success among the different sections of the society.

Indian apparel market is growing exponentially, apparel retailers are trying to woo every segment of customer of Socio-economic classification, they are coming up with new models for the same so on one hand there are retailers who are penetrating deeper into Tier 3 and Tier 4 cities with their stores while on the other hand there are retailers who are trying to strengthen their presence online to offer more convenience and other benefits of online purchases. Many global brands are waiting for right opportunity to offer international brand experience to Indian consumers.

The surge of middle class in India:

Indian middle class has always been a consumption machine and one of the major attractors for foreign retailers to India. Further propelling to this growth is the rapid movement of rural people to urban areas and increasing aspirations of people living in smaller cities and sub-urban areas. As per reports By 2023, the middle class consumers which will form 43% of total targetable customer base will contribute about 55-60% share of total apparel market size (Apparel Consumption Trends in India by Wazir Advisors, pg.no:4). Another report indicates that by 2030, India will move from

being an economy led by the bottom of the pyramid, to one led by the middle class. Nearly 80% of households in 2030 will be middle-income, up from about 50% today. The middle class will drive 75% of consumer spending in 2030 (<https://www.weforum.org/agenda/2019/01/10-mega-trends-for-india-in-2030-the-future-of-consumption-in-one-of-the-fastest-growing-consumer-markets/> accessed on 01st May, 2020). Economy and value segment are witnessing growth and are offering immense prospects for the retailers. Movement of rural people to urban cities in a reality which is driven by reasons like better job opportunities, improved standard of living, better education for children to name a few. Fernandes (2006), Fuller and Narasimhan (2007) and Upadhyaya (2007) claim that the newness in the new middle class lies in its employment in new service activities brought about by economic reforms by liberalization and globalization. This urbanization trend is also contributing to consumption of apparels in economy and value segment.

Not only these factors but the expenditure of this segment on apparels is also increasing at an attractive pace. As per reports per capita expenditure on apparels is expected to reach to INR 6400 by 2023 from 3900 INR in 2018 (Apparel Consumption Trends in India by Wazir Advisors, pg.no 3). Some reports also mention that by 2030 nearly 80% of household will be in middle class bracket from existing 50% today and this middle class will drive 75% of consumer spending in 2030. (<https://www.weforum.org/agenda/2019/01/10-mega-trends-for-india-in-2030-the-future-of-consumption-in-one-of-the-fastest-growing-consumer-markets/>, accessed on 03rd May 2020).

These facts and evidences clearly establish the crucial role played by middle class in India and their contribution to growth of apparel markets in India.

Indian Organized apparel retail story:

Indian apparel markets has 3 main categories men and women wear contribute approx. 35 percent each while kids wear contribute remaining 30 percent. The organized retail space has also witnessed lot of activities marked by, rapid expansion, entry in smaller tier 3 and tier 4 cities, online presence of retailers to offer more convenience to consumers.

Below are some prominent apparel organized retailers in in India.

Pantaloons: A company owned by Aditya Birla Fashion Retail (ABFRL) is a leading player in value fashion segment with a network of 308 stores across the 155 cities in country, spanning over 4 million square feet. The company posted a turnover of 8118 Cr INR for financial year 2018-19 and profit after tax of 321 Cr INR a rise of 173% as compared to last year. The store also marks its presence on online platform www.pantaloon.com as well for a complete online shopping experience. Target audience is middle and upper middle class.

Fashion at Big Bazaar (FBB): An iconic fashion brand of Future Retail. With 94 stores in 46 cities spanning to more than 1 million square feet area has been a successful format after selling off Pantaloons to ABFRL. Since inception FBB has emerged as a popular fashion destination for young consumers and families. FBB also has its own online portal fbbonline.in for better convenience to consumers. The stores witness 1 Cr footfall in year 2018-19. Future group reported

a turnover of 20,164 Cr INR and profit before tax of 732 Cr INR. Target audience is middle and upper middle class.

V-Mart: Most common retailer found in smaller cities and suburban town. V Mart is redefining the way people of small cities shop for fashion. Since inception in 2002 V Mart is providing value fashion across Tier II, Tier III and Tier IV towns. Currently V Mart has 214 stores in 170 cities covering 17 states and Union Territories spanning 18 lakh sq ft area. The stores witness 35 million footfalls annually. V Mart reported revenue of 1439 Cr INR and profit after tax of 61 Cr INR for year 2018-19. Target audience is middle and lower middle class.

Vishal Mega Mart: Vishal Mega Mart was one of the earliest fashion led hypermarket chains in India founded in 2001. Since inception the ownership of the company has changed twice latest in 2018. Company is currently owned by Partners Group and Kedaara Capital. It has close to 200 stores largely in smaller cities and offer apparel and general merchandise to its customers. For FY17, the company had posted revenues of ₹1,341 crore, with estimated profits of more than ₹150 crore for FY18 against ₹33 crore in FY16. Target audience is middle and lower middle class.

Westside: Westside was established in 1998 and is operated by Trent Ltd which is a part of Tata group. They have more than 22 labels all designed in house or private label brands which provides Westside a strong differentiating advantage. Currently Westside has 143 stores across 82 cities in India and plans to double the number in next 5 years. Target audience is middle and upper middle class.

Reliance Trends: Reliance trends is leading apparel retailer in India with 777 stores across India and also offering online convenience through www.reliancetrends.com. Trends offers a combination of various national, international and private label brands to its customers. Reliance Retail since its inception in 2006 has expanded rapidly and Reliance Retail reported a revenue of 1.30 Lakh Cr INR (combined and not only of Reliance Trends but all formats taken together) for year 2018-19 which is highest by any retailer in India. Target audience is middle and upper middle class.

Shopper's Stop: Amongst the oldest and pioneer of organized retail in India, they started their operations in 1991 and have around 83 stores in 39 cities in India spanning 4.25 Million sq ft space. Shopper reported sales turnover of 3481 Cr and profit before tax of 123 Cr INR. The store also offers its merchandise online through shopperstop.com. Target audience is upper middle and higher income families

Max Fashions: Max Fashions is owned by Landmark group and has approx. 160 stores in India. Max started its operations in India in 2006 with their first store in Indore. Max is present in 16 countries worldwide. They also offer convenience by offering through website and mobile app. Max Fashion had plans to reach to a sales turnover of 3600 Cr INR. Target audience is middle and upper middle class.

Globus Fashions: Globus fashions is a part of Rajan Raheja group and was founded in 1998. They have their presence in store and online formats as well. Target audience is middle and upper middle class.

Above are some of prominent retailers in India and their salient characteristics. Normally all above retailers deal in men, women and kids wear segment and have their presence in prominent cities of Uttar Pradesh. Apart from them Indian apparel market is characterized by many regional apparel players as well and a big chunk of unorganized retailers as well.

Brand Funnel and its role:

Consumer decision making is a process and a journey as well. Consumers pass through various stages and experiences. The journey starts with awareness and ends with store preference or store loyalty. In between the customers may think of using the brand or visiting the store, once he has visited based on his experiences he will decide whether to visit again or not. Brand funnel helps in understanding this journey of customers and also to identify in which stage they are currently and once stage is identified corrective actions may be taken.

A common view of the buying funnel is of a staged process that a consumer takes in order to purchase a product or service (Ramos and Cota 2008, Seda 2004). This concept is well grounded and widely used by researchers (Howard and Sheth 1969, Meyerson and Scarborough 2007, Young, et al. 2006), its oldest documented version is probably the hierarchy of effects model (Lavidge and Steiner 1961). Brand funnel tries to map various stages of consumers from awareness till loyalty. It starts with awareness about a brand, its availability in the catchment area of customers, their purchase frequency and their loyalty intent. The brand funnel is based on, but by no means limited to, the AIDA model (attention, interest, desire, and action). The brand funnel tells you what percentage of the relevant target group fulfill each of the following stages covering awareness, proximity to store, has visited the store and is loyal customer of same (Marco Marzzu et.al, 2012)

Brand funnel may act as a very basic but relevant tool in understanding 3 broad phases towards loyalty journey of customers. This paper covers focusses on following stages of funnel:

- a) Awareness about the retail store
- b) Visit to Store.
- c) Making it a Priority Store.

The first step to reach out to customers is to make him aware of the store brand, its offerings and retail mix. Awareness is often considered as the basic foundational block in brand researches and marks the starting point of consumer's journey. Gustafson & Chabot, (2007), concluded that, brand awareness is the probability that, consumers are acquainted with the availability and accessibility of any organized retailer's product/service. Stokes (1985), argued that brand awareness creates a powerful association in memory about a particular brand. Brand awareness is very important because if there will be no brand awareness no communication and no transaction will occur

(Percy, 1987). Brand awareness can also affect decisions about brands within the consideration set (Hoyer & Brown 1990; Keller 1993). Consumers may employ a heuristic (decision rule) to buy only familiar, well-established brands (Roselius 1971; Jacoby et al. 1977)

Brand awareness is normally done by various communication options which may be above the line (like advertisement in newspaper, radio or television etc.) or below the line which (like pamphlet distribution, road shows, door to door activity in catchment area etc.) The objective of these communication activities is to make consumers aware of the store brand, its location, merchandise mix, pricing and offers etc. Once the customers is convinced about the store he may think of visiting the same. Based on his visit experience he will decide whether to visit the store again or not.

The application of brand funnel might provide clue to corrective or future course of action taken by retailers. For example, suppose in a catchment area 90% customers are aware of my brand, out of those who are aware 60% have actually visited the store, amongst those who visited the store 50% have labeled it as a priority store. Assuming that there are 100 customers in catchment area. This translates into total customers 100, number of customers aware about store 90, no of customers who have visited the store will be 54 and out of this 54, 27 customers have labeled this store as their priority store. These numbers can be represented in the form of a figure resembling a funnel as follows:

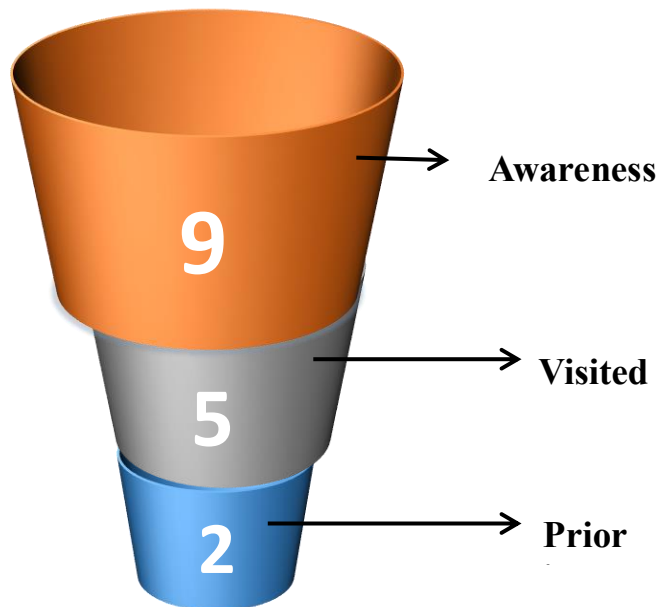


Figure 1: Illustration of Brand Funnel

Based on numbers taken as above this will be the numbers in 3 corresponding stages giving it shape of a funnel. The Brand funnel provides meaningful insights to retailers and can be summarized in 2 gaps:

- a) Gap 1 (between awareness and visited) : This gap indicates that the difference between those who are aware of but still not visited may arise from various factors which may be:
- The retail mix was unappealing: The consumer found that the location , merchandise mix, offering etc of the retailer are not much appealing as compared to his existing retailer and hence sees no incentive to switch
 - Satisfaction with existing retailer: The customer might be satisfied with his existing retailer and hence is not willing to switch.

To identify exact reason for this gap retailer has to collect more data to find out specific reason and take corrective action.

- b) Gap 2 (between visited and priority): This gap is more worrisome and a potential loss for retailer, as the customer visited the retail outlet but is not willing to visit again or make it a priority store. There can be variety of reason for the same:
- The customer visited only to find out that the store is quite similar to his existing store of choice, in absence of any strong differentiator customer is not willing to visit again.
 - It may be due to dissatisfaction from variety of reasons it could be due to merchandise, unattractive display, behavior or employees, store services etc.

Once the correct reason is identified appropriate corrective actions may be take. This Gap is easy to be filled as the customer has shown his willingness to associate with retailer and has made effort to visit him as well. So finding the exact reason, reaching out to him might do the trick.

RESEARCH METHODOLOGY, ANALYSIS AND INTERPRETATION

Lucknow is the capital of Uttar Pradesh and as per provisional reports of Census India, population of Lucknow in 2011 is 2,817,105. Being state capital and presence of good infrastructure makes it a preferred choice and in last 2 decade it has emerged as hub of organized retailing activities. Many prominent apparel retailers are present in Lucknow. Number of stores of some prominent retailers in Lucknow are as follows:

S.No	Name of Retailer	No of Stores In Lucknow
1	Fashion at Big Bazaar (FBB)	09
2	Pantaloons	07
3	Westside	02
4	Globus	02
5	Shoppers Stop	02
6	V-Mart	18
7	Vishal Mega Mart	07
8	Reliance Trends	10
9	Max Fashions	05

Table No 1: Number of Stores* of Prominent Retailers In Lucknow

**As on 05st May, 2020*

The above table indicates number of stores of various retailers in Lucknow. Shopper Stop, Westside and Globus have only 02 stores each in Lucknow but have been present in Lucknow for more than a decade now. In recent time's number of stores of V Mart, Reliance Trends have witnessed maximum additions. There are certain clusters in Lucknow where most of these retailers are present like Hazratganj, Gomti Nagar, Kapoorthala and Indira Nagar market. All these prominent markets have 4 or more of above retailers.

For the purpose of study, a questionnaire was circulated online through survey monkey and also through emails and what's app regarding the 3 stages of each retail store namely awareness, visit and priority to customers of Lucknow only. Total 240 responses were received between October-19 to January 2020. The respondents were asked about their preferences for all 3 stages of funnel as decided namely awareness, visit and priority. Following is the graphical representation of responses received from customers.

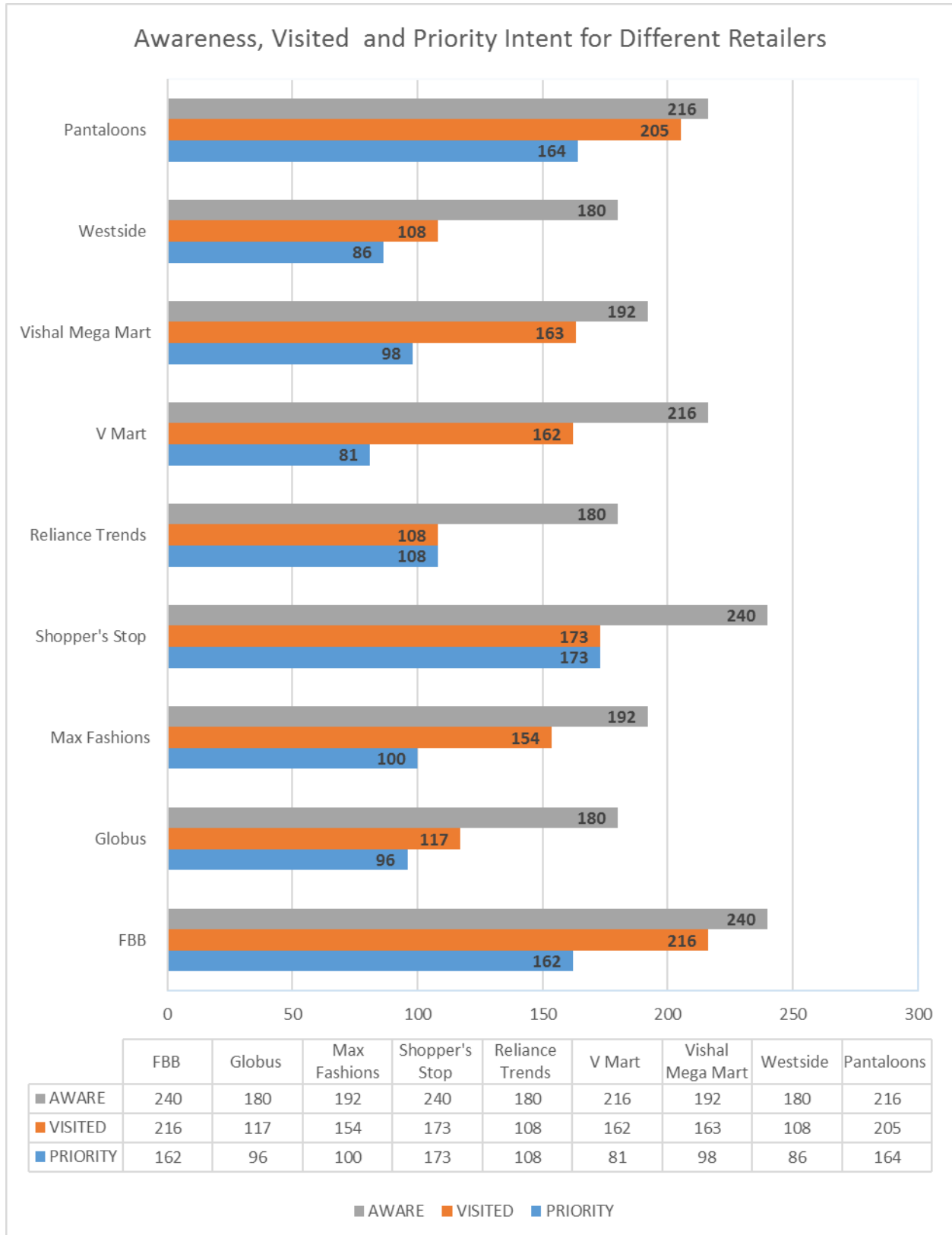


Table 2: Responses of customers (Sample size of 240)

The above graph needs to be interpreted as follows, say for Fashion at Big Bazar (FBB) the values are:

Aware: 240, Visited: 216, Priority: 162, this means all respondents have heard about FBB, while 216 have actually visited it and 162 consider it as their priority store. Similar interpretation may be drawn for all data set of all retailers.

From the data as mentioned in Table 2, conversion percentage and number of customers not labelling respective stores as priority store and percentage of customers in Gap 1 and Gap 2 are estimated below

S.No	Name of retailers	Conversion from awareness to visit (%)	Gap 1 (%)	No of customers for whom store is NOT PRIORITY even after visit	Gap 2 (%)
1	FBB	90	10	54	25
2	Globus	65	35	21	18
3	Max Fashions	80	20	54	35
4	Shopper's Stop	72	28	0	0
5	Reliance Trends	60	40	0	0
6	V Mart	75	25	81	50
7	Vishal Mega Mart	85	15	65	40
8	Westside	60	40	22	20
9	Pantaloons	95	5	41	20

Table 3: Estimation of Gap 1 and Gap 2

As explained in earlier section as well:

GAP 1: is percentage of customers not visiting the store even though they are aware of it. From Table 3 it is clear that this gap in minimum for FBB which is 10% which means of all the customers who are aware of FBB only 10% have not visited the store. Reliance Trends and Westside have 40% customers who are aware about them but still have not visited them. Similar analysis may be done for all retailers. The retailers whose GAP 1 is higher need to identify reasons for customers not visiting their store and take appropriate actions. The lower the value of GAP 1 the better it is for retailer

GAP 2: indicates those percentage of customers who have visited the store but don't consider this store to be their priority store. Like from Table 3 the value of this GAP is 0 for Shopper Stop and Reliance Trends which means customers who have visited these store have made them as their

priority choice which is good for retailers. On the other hand V Mart have GAP 2 as 50% which means of all the customers who visited V Mart only half of them consider V Mart to be their priority Store. Similar analysis can be done for other retailers as well. The lower the value of this GAP 2 the better it is for retailers. Retailers with higher values of GAP 2 need to identify reasons for non-prioritization of their store for consumers.

MANAGERIAL IMPLICATIONS OF STUDY

The above study proposes application of a brand funnel concept to better understand the various stages of customers in its association with retail store. Further, the retailers can classify their customers based on their awareness and visit status in following matrix.

VISIT	LOW	Mismatch	Build Awareness
	HIGH	Perfect Match	Not Possible
		HIGH	LOW
AWARENESS			

Figure 2: Awareness-Visit Matrix (AVM) linking different possibilities for different levels of awareness and visits

Based on level of awareness and visits, the above AVM results in 3 possible combination, high and low can be values which are to be decided by respective organizations using the matrix, objective is not to arrive at a mathematical number but to fix a target for respective store and compare year after year improvement. The 3 possible combination are as follows:

- a) Perfect Match: this quadrant indicates consumers who are aware and have visited the store as well. Thus fulfilling the basic communication objective.
- b) Mismatch: this quadrant indicates those set of customers who know about the store but have low intention to visit, this may be because they are happy with their existing retailer, they find no distinctiveness in offering of store, or find it less convenient to switch. In cases where this number is high efforts should be made to identify the exact reasons and take

appropriate actions. There visits may also be increased by providing some incentive on every visits.

- c) Build Awareness: this quadrant if of course the least desired one wherein since the consumer has less level of awareness his intention to visit is also less, may be some innovative and repeated communication might come to rescue of retailers in these cases.

PRIORITY	LOW	Lost Opportunity	Guests in house
	HIGH	Mission Accomplished	Potential Charmer
		HIGH	LOW
VISIT			

Figure 2: Visit Priority Matrix (VPM) linking different possibilities for different levels of visits and priority

Store visit of customer is only half job done, the battle is won only when the customer decides to visit again and again and makes the store a priority store in his choice. The VPM proposes 4 scenario based on level of visits and priority, here again high and low values are to be decided by organization itself for the purpose of benchmarking and they can be adjusted with time as well. The 4 scenarios are:

- a) Mission Accomplished: Marked by high visits and high priority, indicates fulfillment of complete cycle from awareness till high priority. This set of customers are most important for stores and should be managed accordingly.
- b) Lost Opportunity: this quadrant is marked by high visits but low priority, this quadrant presents an interesting proposition wherein customer visit is high but still he has low preference for the store. The reason may be some sort of compulsion (situational or merchandise based) or convenience attached to store. These customers will have smaller basket size and lesser average value per bill. If identified corrective actions may be taken to increase the basket size of these customers

- c) Guest in house: These set of customers have lower visit and low priority as well, and are quite similar to guest, they may visit randomly some time but don't have any history of repeated purchase with the store. If there number is big enough further probe may facilitate corrective action as well.
- d) Potential Charmer: are those set of customers whose visits are low but they have high priority for the store. One probable reason may be they rely more on convenience offered by other stores. Since they have high priority for store some corrective actions should be taken to add them to list of Mission Accomplished.

The AVM and VPM can be used effectively by retail stores dealing in any kind of merchandise. This will help stores in not only setting up a benchmark but also to raise the same for better management of their stores.

LIMITATIONS AND FUTURE RESEARCH DIRECTIONS

The research is focused on some prominent organized retailers in city of Lucknow, Uttar Pradesh. A big chunk of apparels are being purchased from unorganized segment as well which may be interesting to probe city cluster wise.

Additionally, the retailers chosen cater to different target segment as well, like some are for middle class, some for lower middle class, and some for upper middle class or a combination of them. Further researches may be carried out taking retailers catering to one specific segment for more precise outcome.

The retailers chosen for study have different approaches as well when it comes to targeting cities, some retailers have limited their operation to bigger metro cities only like Shoppers Stop, while some have moved from bigger metros to Tier 1 and Tier 2 cities like Max Fashions, Pantaloons, FBB, Reliance Trends, retailers like V-Mart and Vishal Mega Mart are rapidly expanding even to Tier 3 and Tier 4 cities. It will be interesting to understand how consumers in different categories of cities approach apparel purchasing.

The existing work only tries to map the awareness, visit and priority of customers towards apparel retail outlets, the research work is based on symptoms or behavioral changes of customers. Research may also be conducted to find out what drives preferences for an apparel retail store and which factors are more preferred by consumers.

The paper proposes AVM and VPM which are simpler yet may be used as a powerful tool to set benchmarks not only for apparel stores but can be used for retailers dealing in any kind of merchandise or catering to any segment of customers in any type of cities. Over a period of time these benchmarks can be raised further leading to improved performance.

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