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Customer's Perception on Reliance Retail – A Study on Reliance Retail Stores in Hyderabad

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.ABSTRACT

The Customers perception towards Reliance retail – A study on Reliance retail stores Hyderabad I have found that customers have preferred reliance retail stores than the other retail stores available in Hyderabad. I have concluded to this statement after sending a questionnaire to the customers in Reliance retail. I have done a data analysis on this questionnaire and found out that most of them preferred Reliance retail stores than other stores present. For this we have limited the study only to Hyderabad. I have done a comparison of pre and post pandemic performance of Reliance retail by taking the key components i.e. sales, profits and share capital of Reliance retail. From the study we have found that COVID – 19 has impacted the performance of Reliance retail stores. The sales of reliance retail have not been much affected during the COVID pandemic but the gross profits and net profits of Reliance retail has been adversely impacted due to this pandemic. But the pandemic has not at all impacted the share capital of the Reliance retail stores. In the data analysis we can see that during COVID there has been an increase in the share capital. In the conclusion we have come to know that Reliance retail received positive comments from the customer's point of view and we can see that they are satisfied with the Research.

KEY WORDS: Reliance retail stores, Customers perspective, Sales, Profits, Share capital, COVID.

INTRODUCTION:

One of the biggest retail companies in India, Reliance Retail provides a variety of goods and services, including groceries, clothing, electronics, and more. Understanding how customers feel about their stores, how satisfied they are with them, and how aware they are of

promotional events and deals is vital for Reliance Retail as the retail sector becomes more and more competitive. In order to better understand how customers view Reliance Retail, this study will look at their levels of satisfaction, opinions about the

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value of the products, pricing, and customer service, as well as how informed they are of promotional events and deals. Insights from this research should help Reliance Retail in improving the shopping experiences of its patrons. Reliance Retail must comprehend how customers feel about their stores, how satisfied they are with them, and whether they are conscious of special events and offers as the retail industry becomes more and more competitive. This study will look at the degree of customer satisfaction, how they feel about the value of the goods they buy, how much they pay, how they feel about the caliber of the customer service they receive, and how aware they are of special events and deals in order to better understand how customers view Reliance Retail. Insights gained from this research should help Reliance Retail refine its promotional tactics and improve the shopping experiences of its patrons.

The COVID-19 outbreak has had a serious effect on the retail industry, including Reliance Retail. Due to the pandemic, there has been a shift in the trend of online sales, and Reliance Retail has had to adapt by investing in their delivery services and e-commerce platforms. As a consequence, Reliance Retail's online sales have significantly increased. The pandemic has

also caused changes in product consumption. For instance, the demand for basics like food and personal care products has increased while the demand for non-essentials has decreased.

OBJECTIVES OF THE STUDY:

1. To study customers perception and satisfaction towards reliance retail.
2. To study promotional activities and offers by reliance retail.
3. To study reliance retail pre and post pandemic performance in terms of sales and profits.
4. To study reliance retail pre and post pandemic performance in terms of share capital.

NEED OF THE STUDY:

Need of the study in this industry is to know the customer perception on Reliance retail stores Hyderabad in order to get data which provide them a result of their product in market how is performing, also this study helps to have some changes to adopt to make it more effective This study also helps for Customer perception plays a vital role in a store ability to attract new customers and to retain existing customers from this study is that store have the ability to control many of the factors that build an individual perception of the company brand.

RESEARCH METHODOLOGY:

There are two types of data collection in this study:-

Primary data:

The primary data used to collect information is Questionnaire. I have used this questionnaire to collect information on the customer's perception and satisfaction towards reliance retail and the promotional activities and offers provided by reliance retail.

Secondary data:

The secondary data for this study is collected through the data which is already furnished in the reliance retail website. I have also used other websites to collect information.

Sampling Design:

Simple random sampling is used for this study.

Sample Size:

For this study, a sample of 160 responses has been taken. The populations taken for this study are the customers of reliance retail of Hyderabad.

Research Findings:

Considerable amount of time will be spent to collate the findings of the research. The findings is been stated at the end of the data analysis and interpretation.

SCOPE OF THE STUDY:

The scope of this study is to explore the performance of Reliance retail stores and the customer's perception towards reliance retail Hyderabad. The study focuses on improving the efficiency of business processes and enhancing the customer experience. It also focuses on how the COVID-19 has impacted the reliance retail stores and how it affected the sales and net profit of the business. It also shows how it has even impacted the share capital of the business.

For finding out the customer's perception and satisfaction levels towards reliance retail I have prepared a questionnaire by circulating it to the customers of Hyderabad. I have collected 160 responses in order to get a detailed view about the customer's satisfaction levels towards reliance retail.

For finding out how COVID-19 impacted the performance of reliance retail, I have taken the balance sheet and statement of profit and loss for the years 2017 to 2022 to get a detailed view of its performance. In summary, the scope of this study is to provide a comprehensive understanding on reliance retail stores and studying its pre and post pandemic performance.

LIMITATIONS:

- Every study has its own limitations in terms of methodology and available resources for its conduct.
- This study was not an exception and was carried out under the following limitations:
- The study is limited to only to Reliance retail Ltd. Others are not taken into the purview of the study
- Few respondents may be reluctant while answering the questions.
- Some important information may not be available due to confidentiality involved in it.
- Accuracy of the study is limited due to the possible bias of the respondents.

REVIEW OF LITERATURE:

1. Dr .k. Srinivasa Rao , in his study entitled “Consumer buying behavior in reliance retail with special reference to Hyderabad” The study examined the variables that affect consumer purchasing decisions in Hyderabad, India's Reliance Retail outlets. 250 respondents who had bought at Hyderabad-area Reliance Retail locations made up the study's sample. Data on a variety of characteristics, such as product quality, price, service quality, store layout, and brand

image were gathered for the study using a standardized questionnaire.

In Hyderabad's Reliance Retail outlets, the study found that the most significant factor impacting customer purchasing behavior was product quality. Price, service standard, retail design, and brand image were listed after that. The survey also discovered that consumers who were pleased with the caliber of the product and the level of care provided were more likely to make further purchases.

2. Rakesh Kumar Singh in his study entitled “Impact of Reliance Retail on the Indian Retail Industry” The author explores Reliance Retail's expansion tactics and draws attention to the enormous improvements the company has made to the Indian retail industry.

According to the report, Reliance Retail's entry into the Indian retail sector has upended the status quo, particularly in terms of pricing, supply chain operations, and customer support. The organization has used cutting-edge supply chain procedures and retail formats, which have raised productivity, decreased costs, and improved consumer satisfaction. The author points out that through building a network of small stores under the Reliance Fresh brand, Reliance Retail has also generated

employment prospects, particularly in rural areas. The study highlighted Reliance Retail's difficulties, such as regulatory obstacles, fierce competition, and a convoluted distribution network. According to the study's overall findings, Reliance Retail has become a key player in the market and has had a substantial impact on the Indian retail business. As a result of the company's emphasis on innovation, customer satisfaction, and cost effectiveness, it has been able to keep one step ahead of its rivals and experience consistent industry growth.

3. CRISIL a report published in 2020, a global analytical firm, examined the impact of COVID-19 on the Indian retail industry and discovered that Reliance Retail was among the top retailers in the country that were better positioned to weather the crisis due to its diverse product portfolio and strong supply chain and distribution network.

4. Deloitte India a study published in 2021 According to the report, the pandemic had a huge impact on the Indian retail business, with considerable decreases in sales and footfall owing to lockdowns and social distancing measures. Yet, thanks to its robust supply chain and digital skills, Reliance Retail was able to handle the epidemic better

than many other competitors in the market, according to the report.

According to the report, Reliance Retail has already made significant investments in developing a robust digital ecosystem, including the establishment of its own e-commerce platform, JioMart. During the pandemic, this investment paid off since the firm was able to swiftly ramp up its online operations and offer new services like food delivery.

Overall, the Deloitte India report indicated that Reliance Retail was well-positioned to withstand the pandemic's problems because to its strong digital skills and attention on safety measures.

5. Simchi-Levi, Kaminsky, and Simchi-Levi (2000) "The impact of e-commerce on supply chain relationships" This study examines the impact of e-Commerce on supply chain relationships and suggests that the implementation of e-Commerce can help reduce operational costs by improving supply chain efficiency. The authors argue that e-Commerce can streamline the ordering process, reduce order errors, and improve communication between suppliers and customers, leading to cost savings.

6. R. K. Gupta and A. K. Singh (2019) "An analysis of the growth and expansion of

Reliance Retail” This research investigates the variables that have led to the success of Reliance Retail, one of India's major retail companies. The authors examine Reliance Retail's development and expansion using secondary data sources such as annual reports, news stories, and industry publications. According to the survey, Reliance Retail has undergone tremendous development and expansion in the Indian retail industry, with a presence in numerous formats such as supermarkets, hypermarkets, convenience shops, and fashion stores. The authors highlight various elements that have led to Reliance Retail's success, including its solid financial backing, effective supply chain management, innovative marketing methods, and use of technology to improve consumer experience.

7. The International Journal of Scientific Research and Management in 2021, The study collected data from secondary sources such as company annual reports, industry reports, and news articles. The study found that the COVID-19 pandemic had a significant impact on the Indian retail industry, with sales declining by up to 80% during the lockdown period. However, Reliance Retail was able to adapt to the changing circumstances and mitigate the

negative impact of the pandemic by leveraging technology and its strong supply chain.

The study found that Reliance Retail quickly adopted contactless shopping, introduced online ordering and home delivery, and implemented safety measures such as social distancing and sanitization in its stores. These measures helped to build customer confidence and ensure the safety of both customers and employees.

The study also found that Reliance Retail's diversified product portfolio, which includes essential goods such as groceries and household items, helped to offset the decline in sales of non-essential items such as apparel and electronics. Furthermore, the study found that Reliance Retail's strong supply chain and logistics capabilities helped to ensure the availability of essential goods during the pandemic.

8. KS. Nasrin “A Study on Effectives of E-Commerce by Reducing Operational Cost” In this study we have found out that businesses using e-commerce as a medium must be competitive in today's world, failure to which it will run out of business. To maintain a healthy and growing business, there must be reduction in the operational costs. In this study there are several strategies

which has been used to reduce costs such as negotiating better terms with suppliers, negotiating better transaction fees, etc. this study tells us that business must focus on providing higher quality services for customer retention and reduced client acquisition costs.

9. Kumar and Petersen (2006) “Impact of e-commerce in lowering operational costs and rising customer satisfaction

“The authors found that e-commerce can significantly reduce operational costs for businesses. By using e-commerce platforms, businesses can automate many processes such as order processing, inventory management, and customer service, which can reduce the need for manual labour and thus decrease operational costs. Moreover, e-commerce can also help businesses save costs by reducing the need for physical storefronts and the associated overhead costs. This can help businesses to reach a wider customer base without having to spend money on physical stores. E-commerce platforms can offer personalized recommendations and tailored shopping experiences, which can improve customer engagement and loyalty. Customers can easily make payments and track their orders,

which can reduce the likelihood of errors and improve overall satisfaction.

10. The Indian Institute of Management

Kozhikode (IIMK) “The Case of Reliance

Retail is a business case study conducted The case study examines the expansion of Reliance Retail, which began as a tiny company in 2006 and quickly evolved to become India's largest retailer, with over 12,000 shops in over 6,700 cities and towns by 2020. The case also analyses the company's expansion into e-commerce, the obstacles it confronts, and the tactics it utilizes to overcome them.

The case study examines the various aspects of Reliance Retail's business model, including its supply chain management, pricing strategy, product range, and customer service. It also analyzes the company's competition with other retail giants, such as Wal-Mart and Amazon, and its partnerships with global brands such as Apple and Louis Vuitton. The case study offers useful insights into the Indian retail market, as well as the problems and possibilities it poses. It emphasizes the significance of knowing and catering to the varied Indian client base, as well as the relevance of innovation and technology in retail company success.

Overall, IIMK's Case of Reliance Retail is an interesting and thorough examination of a successful Indian retail firm that gives useful lessons for both aspiring and existing entrepreneurs.

FINDINGS:

The findings from this study are:-

- The customers are very satisfied with the quality of items provided by reliance retail than any other stores leading to a positive customer experience.
- From the promotional activities provided by reliance retail, most of the customers attracted towards the 1+1 offers of reliance retail.
- From the above data analysis of reliance retail pre and post pandemic performance in terms of sales and profits, we found that gross profit and net profit has been adversely impacted and the sales have not been impacted much.
- From the data analysis of reliance retail pre and post pandemic performance in terms of share capital, I have found that the share capital was not at all affected during 2019-20 and 2020-21.

SUGGESTIONS:

To increase the customer satisfaction towards reliance retail, it can also provide more promotional offers other than discounts, 1+1 offers, etc. such as encouraging the customers to do unlimited shopping if they reach a certain price, giving them free goods if their price reach a certain limit, giving them credit points where they can use these credit points to make payment later, etc.

CONCLUSIONS:

Reliance retail to survive the situation of any uncertain event is that it must adopt an agile business model i.e. to survive any situation and adapt to it. It can also increase its profits by going digital as much as possible and reduce its operational costs.

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