New Customer Acquisition in Retail Industry

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Abstract- The Indian retail market is rising and so is the challenge to attract new customers has also transformed into new ways. A customer has unlimited retail options to look for his/her desired product and make the purchase decision. Getting a new customer or a potential buyer is certainly to enhance the profitability. Consequently, there is need to understand the efforts employed by the retailer to acquire new customer. This manuscript was written with purpose to understand retailer's efforts toward new customer acquisition through a secondary data review of past research work. Based on the review of various variable have been identified to determine the perception of a retailer towards new customer acquisition. The impact of these concepts on new customer acquisition and customer satisfaction needs further deliberation and research. The study proposes a model that would through an empirical deliberation find the gap between dimensions of retailer's and customer satisfaction of new customer acquisition and consumer's dimension of store choice. However, the future research needs to test the model and know the customer's response towards these efforts made by the retailers and to ascertain the success of these efforts from the point of view from the retailer.

Keywords- Retailer, new, customer, acquisition, customer satisfaction, consumer decision making.

I. INTRODUCTION

With increase in retail sector and the market flooded with stores in Indian Territory, the retailers are looking for many ways for increment of business and attain more and more customers.

For highly profitable Indian retail market and the diversification of Indian consumers, the reasons are enough to generate discussions on retailers. The retailer's main role in consumer is the decision making and building customer loyalty as an important area for the research. This study tries to conduct the analyzing of previous research that reinforces and concludes the retailers on acquiring a new customer.

This outcome is the research which would certainly provide practical insights of the retail industry by suggesting different ways to strengthen the retailer as the most important communicator between the company and the consumer, retailers which are struggling to enhance the presence in the market are planning to enter the market and even when consumer has the ultimate beneficiary of retailers attempts to engage him.

This study is designed for the beginning of the reviews of the previous work for making the conceptual framework and hypotheses development. This research methodology is developed to derive the results of the current reviews and discussion on formed results with the implications.
1. Need for the study:

Customer acquisition is a process for convincing the new and potential customer to buy the product. It's a process of manipulating and making consumers come down the marketing funnel from brand identity awareness to final purchase decision.

The Retailers are main vital members in the channel distribution. The retailer indirectly works for the manufacturer by giving facilities and exporting their goods and services for the consumers and by this method it creates a channel of formative information where valuable consumer's service, product feedback, their expectations, and points of dis-satisfaction are shared with the manufacturer.

As of customer's viewpoint, the retailer's main functional work is to provide mechanization in right and correct quality, quantity, price, time, and at right place. The main aim of this study is to understand the techniques and methods used in an organization for sales and marketing. In a market, a firm ought to be persistently advancing and welcome the most recent customer needs and wants. It will be overall significant in mistreating propelling openings and in watching out for difficulties that the Indian market offers.

It is huge for promoters and dealers to understand the client direct due to the going with reasons.

- To increase the income of the organization by contemplating the shopper purchasing conduct and furthermore can change the method of selling the items in such manner that clients get them.

- Buying conduct can engage in finding the hole in the organization's item portfolio, which can help in propelling the new items to give a definitive fulfillment to clients or customers.
- It helps in gauging the items and preferences which are for the most part devoured by the client and incline the deal by giving the necessary items.
- The motivation to examine shopper purchasing conduct is to recognize which contenders' item the buyer is purchasing more and what highlights and properties that the client is esteeming.

2. Objective:
2.1 Objective 1: To know the customer acquisition process at A.S. Traders.
This is a process where the company uses different strategies for acquiring new customers to generate more income. The company does not use that much promoting technique for acquiring the customers. The company's main acquisition strategy for the acquiring is the pricing strategy. We can say as good attractive pricing as the company does not provide any discounts. This is because the company offers the price of product with less profit.

E.g., as a Nilkamal brand chair may cost about 500 on online shopping. The same the customer can acquire at 450 as fixed price. So, this is a way of acquiring the new customers. Because customers always look for best available offers to fulfill their desires.

The company provides free delivery and exchange of the goods within certain span of time. This process attracts the customers to often buy a good value brand product. The company uses limited marketing techniques for marketing the product. The company also provides deal offers for customers for bulk orders. They provide sample of certain products and accessories of Nilkamal brands itself like brands umbrellas, designed metal water bottles, vehicle covers, paper notepads etc. This kind of sample distribution attracts customers. This all feature is applied for all customers of any background. They also provide gift hampers, sweets to customers and their regular clients which attract the dealers as well as potential customers on festive occasions.

2.2 Objective 2: To analyze the customer's perception towards Nilkamal's product.
This is a process to understand the needs of a customer. There is no any technical way to understand the customer needs or wants. All can be known unless there a conversation from customer itself. Customer perception towards the products is that the product needs to be made simpler so as any customer need a solution to the problem, he/she can see on the products availability, design, functionality, process, durability, reliability etc.

A customer always looks for solution in many ways so if a person approaches a store or outlet. He wants to know what the solutions are, different solutions, drawbacks, other opinions etc.

Firstly, it is required for understanding customer's demand. This can happen on general conversation with the customer. By knowing the ways, the customer describes. We can understand the need and give solutions with varieties for the customer. By customer's need we can analyze the solution for the customer based on products.

Customers have different visibility on products. So, it is important to explain about the product to the customer. With proper explanation the customer's finds himself in for the product. Customer perception for the product is a deal which needs to be completed for his/her beneficiary. So, in-order to fulfill his/her requirement it is important to know the customer's perception towards the brand.

2.3 Objective 3: To check the relationship between the demographic factor and customer satisfaction.
This is a process to understand the demographic level of customers who have purchased the products from the company. This process is to understand the customer's satisfaction using different demographic factors like age, gender, education, occupation of the respondent. The demographic helps to fetch the target audience for betterment of both company and customer.

We have used the instruments and techniques like anova, descriptive analysis and T-test for checking the relationship of demographics with customer satisfaction.This process tells us the overall description and buying behavior of the customers. By the help of the instruments, we might detect the satisfaction level of consumers.

Customer satisfaction is an emotional response achieved on different understanding between customer expectation and product performance. Satisfaction is an emotion that describes the state of customer's trust, like, genuineness and satisfaction with the service provider on time. But some demographics characteristics have no significant relationship with different dimensions of service quality and customer perception of service quality.

The level of demographic factor with customer satisfaction in the long run has great influence on the profitability of distribution channel. By this we try to study the estimation of demographic factors affecting customer satisfaction with company's products and acquisition method. In this study we try to measure demographics characteristics such as gender, age, education, income which can be positively related to service quality, customer satisfaction and value which is a method of customer acquisition.

To find the evidence, a sample of survey was proposed by the finder to fetch out the information about the opinions of the customer. In order to find the evidence of survey

study some of the literature review and hypothesis are framed to study the survey.

II. RESEARCH METHODOLOGY

The task, procedure or methodology of customer acquisition process works in force from customer retention process. This methodology format of research is for exploring the customer retention that accumulates for the impact of customer acquisition that accounts for the impact the acquisition process has on the retention methods even though the data on non-acquired prospects which are not available.

The data collection method followed is:
* Published journals and articles.
* By Customers feedback through Google Form.
* Websites.
* Various published books on the SMEs.
* Magazines and newspaper.

But as part of the project research, the research is carried out by questionnaire as survey. A questionnaire was developed and sent to respondents.

Survey questions in the questionnaire were developed from various research papers. All the questions measuring the variables were nominal in nature, and required 'yes', 'no', or 'maybe' responses. These questions investigated the presence and absence of a range of new or potential customer acquisition management practices, objectives, and tactics.

1. Descriptive Research:
Descriptive Marketing research method is a form of composition of a group in terms as income, gender, age and education and the characteristics of group members regarding both current and future behavior.The data collected through a medium of a survey form is said to be descriptive as it has mixed variations of experiences of customer's preferences.

2. Convenient Sampling:
Sample size is taken from certain people. Sample size of about 130 respondents. This survey technique is intended to secure many items of information from a sample of new and potential respondents who are representatives of a larger group, community, and specific individuals. The information is tabulated in the form known as questionnaire. As data is gathered by questioning from persons who are believed to have desired information, the method is known as questionnaire technique.

3. Relevance of the Study:
Market customer acquisition research can identify how new and potential customers might consult the furniture business market and identify gaps in customer

expectations. This is verified information to have when completing your marketing strategy.

Value- adds marketing lets you to acquire customers through greater quality content. Having good market informative intelligence helps to minimize risks when making strategy on customer acquisition business decisions. Customer acquisition is important to excel for every business of any age and size.

III. LITERATURE REVIEW

Rohan Agarwal (2013): In the research paper titled "Characteristics of Retailing" explained the Indian retail market is rising and so is the challenge to attract a customer. Attracting a new or a potential buyer/customer is certainly necessary to enhance the profitability. Consequently, there is a need for understanding the efforts which are designed for the retailer to focus on the acquire a new customer.

The manuscript was made with the purpose to understand the retailer's efforts in new customer acquisition through a secondary data review of past research work. According to review various variables have been identified to determine the perception of a retailer towards new customer acquisition.

The impact of this process of new customer acquisition needs for further deliberation and research. The study proposes a model which can do an empirical deliberation to find the space or gap between dimensions of retailer's identical perception of customer acquisition and the customer's dimensions for store choice. Therefore, future research needs the test model and to know the customers response towards these efforts made by the retailers and to ascertain the success of these efforts from the point of view of the retailer.

Swati Vaishishta (2016): In research paper titled "New Customer Acquisition by a Retailer" explains the Indian retail market is rising and so is the challenge to attract a new customer. A customer has new undefined and unlimited retail options for the desired product and to make the buying decision. Focusing on new or potential customer is certainly important for the enhancement of profitability.

Consequently, there is a need to understand the Indian retail market and diversity of consumers are reasons enough to create a discussion on retailer. Although the Global Retail development Index (GRDI). Despite India being attractive market or retail, still there remains search focusing on the Indian retailer and customer's perception about the role played by the retailer. The retailer's important role in consumer decision making and building customer loyalty remains an important area of research. Extending this area of research, the study tries to conduct a

thorough analysis of past research that reinforces and concludes the retailers' key influences on acquiring new customer.

Camila Bascur and Cristian Rusu (2019): In research paper titled "Customer in Retail" explains the customer experience (CX) which has been researched and studied by many companies in recent years. This is an important major factor for maintaining a competitive advantage.

Basically, it is customer who seeks for an experimental experience which goes above the acquisition of a product. This article depicts a confirmative literature review of the customer behavior experience in retail.

The company has reviewed various articles published over last ten years relating to defining the customer experience; dimensions variability, acquisition attributes, and various factors that influence the customer buying experience in retail; methods used to evaluate the customer experience in retail; and potential hypotheses to evaluate the customer experience in general, local and, in retail.

They have analyzed number of articles, and the obtained result which shows that multiple definitions of experience exist in different contexts; the detailed dimensions for customer acquisition, such as the conceptualization of the customer experience, vary on different context; the evaluation methods found do not comprehensively evaluate for the customer experience; there is no evidence of hypotheses used to evaluate the customer experience.

M. Selvakumar and A. Muthumoni (2011): In research paper titled "Problems and Prospects of Retail Business" examines the retail industry is the biggest industry in India, with an employment of around 5 % to over 9 % of the country's GDP. Retail in India is expected to rise 28 % yearly being driven by income growth, changing lifestyles, and differ for favorable demographic patterns.

It is expected that in 2016 modern retail industry in India will be worth US$ 125 – 200+ billion. Indian retail is the latest growing industries in the world with revenue expected to amount US$ 350 billion and is increasing at a rate of 7 % yearly.

A new further increase of 9 to 14 % is expected by industry of retail in India by growth in urban areas, rising incomes, and a steep rise in rural consumption. It has been predicted the retailing industry in India will amount to US$ 26.8 billion by 2010 from the current size of US$ 9.6 billion. It is very hard to keep up with the new or potential buyer due to the method of buyer scattering.

Retailers must keep accurate sales volume; the retailer must face a more competition in the retail business. The functions must be performed by retail owners themselves due to limitation of resources. So, the researcher made

sincere attempt to analyze the Problems and prospects faced by any retailer in the market, during starting and managing their enterprise.

Thomas and J. H. Klaassen (2016): With the research title on SMEs attracts customers to sustain future business with growth for attracting new or potential customers are very important to sustain in this business market.

The need of this study is to know the method on how SMEs are engaging for attracting new customers, and in the assumption that most of SMEs are face resource constrains. Therefore, the research question frame would be: - What are the effective practices for SMEs to attract new customers, given the fact that, in general, smaller firms lack the resources to acquire customers professionally?

Timothy R. Graeff and Jerry C. Olson (1994): With title "Consumer Inference as Part of Product Comprehension" describes that major consumer research has studied inference- making as the process of "filling in" the missing information about a product or service to evaluate a product or choose among alternative brands. By checking the limitations of this kind of approach, the presented view of this inference formation is part of the product comprehension process and for the conceptualize consumers product-related inferences in terms of the levels of making suggestions for future research.

Timo Hartikainen (2015): Entitles the development of new customer acquisition for research and development the organization describes "There is only one valid definition of business purpose: to create a customer, therefore, any business prototype has two - basic functions: Marketing and Innovation." , a firm may decide on how to use the scarce informal resources of the company, to think whether to keep the existing customers and stay satisfied for the current revenues and profits, or to reallocate resources for a risky and stressful, multi- staged, time and cost-effective consuming for new customer acquisition process.

Binita Vartak, Kaushik Kumar Mishra, V.L.S. Kiran Naidu, Namrata Nanda (2015): With research title "Social Media and Customer Acquisition" describes digital marketing through social media gains as great number of customers now-days are extremely connected to the internet platform and social media. The main aim of this is effective strategies for the acquisition of customers for branded apparels. This research shows the most effective type of content to be used in marketing of branded apparels is through social media.

Seok Kang (2012): The research study examined on how the task performance enhancement, easiness, important others' opinions, entertainment with motivation, information seeking with motivation, and social

connection and motivation would predict use intention of mobile applications. The study used the ratio of various instruments for checking the degrees of freedom and the difference of tests is to evaluate the hypothesized models in the model improvement processes.

In many countries the number of mobile phones now outnumbers wireline or & Quote; fixed & Quote; telephones by an ever-growing margin. With the advent of the iPhone, the Blackberry, and other & Quote; smart phones, & Quote; the mobile phone is now much more than just a telephone.

Elangovan, N., Agarwal, P. (2013): In the era of globalization marketing customer acquisition is a great revolution. Over the past years various business organizations are running with technical/technological implement change.

Because of online shopping the utilization of technology (i.e., computer) for better marketing performance by the customers. And market dealers and retailers are making up strategies to change the demand of internet shoppers; they are busy in studying consumer behavior in the field of online shopping, to see the consumer attitudes towards online shopping.

The research methodology development used for the study is descriptive. Descriptive research methodology is those, which are concerned for describing the various characteristics of a specific individual or group. The research concerned with exact prediction with deeper narration of facts and figures for determining the characteristics concerning individual group or situation are all examples of new customer acquisition research studies.

Jacquelyn S. Thomas (2001): With the title "Journal of Marketing Research" describes that customer acquisition and retention vary and are not independent process because of limitations of data process.

Consumer management decisions are frequently based on analysis of basic acquired customers. This process of analysing shows that describing of these decisions can lead to a biased and misleading frequency. The author presents a modelling approach which estimates the measurement of customer's lifetime and adjustments for this bias. Using the model, the author describing shows the financial impact of not accounting for the effect of customer acquisition and customer retention.

Larry Nash White (2009): With paper title "Customer acquisition costs: the costs of growing business" describes that the need of this paper is for examination of the associated customer acquisition costs of public libraries.
The purpose of this paper is to develop keen awareness on hidden costs that are associated with new customer acquisition and develop assessment tools, techniques, or

models to effectively manage the resources associated with new customer acquisition to gain library administrators in strategic budgeting and planning. The paper is prepared from the library and business literatures associated with new and potential customer acquisitions. No definitive data on customer acquisition and customer turnover rates or models of assessing customer acquisitions cost are identified in the review of the literature.

Hsin Kuang Chi (2009): This research was done to describe how the "brand identity awareness on consumer buying behavior intention", helps to explains that brand identity and recalling of brands are positively related to buying intentions which signifies, the new higher brand awareness, the higher the purchase intention.

It also explains the way that the required action loyalty and affective loyalty are positively related to purchase intention. The findings state that brand loyalty represents a re-buying commitment in the future purchase which consumers will not change their brand loyalty in any different situations and continue buying their favorite brands.

Christian Homburg (2010): This research was done on how the "Brand awareness in business markets" helps to derive on firm performance. Whereas it focuses on brand identity awareness because it consists of key element of many B2B branding strategies.

After the research analysis of 300 B2B firms it was found that the association between brand identity awareness and business market performance is stronger in markets.

Sharp (2003): This research was done on how the "management perceptions of the importance of brand awareness as an indication of advertising effects" and it explains the study of attitude of many managers in the context of brand awareness. The research of this study was that managers consider unworthy and unimportant the idea of maintaining brand awareness. Also, managers determine that measuring and determining brand value is quite difficult.

Muhammad Ehsan Malik (2013): This research study was done on importance of "brand awareness and brand loyalty in assessing purchase intentions of consumer" and found that the development of brand identity awareness and brands service loyalty is the required-on time, and every manager of every business should consider it as an important factor and bring continuous improvements in the brands and encourage as it enhances the customer's buying intentions of purchasing the products.

IV. INDUSTRY PROFILE

Indian retail industry has emerged with most dynamic and fast-paced fare industries due to the entry of several new

players. Total consumption expenditure is expected to reach nearly US$ 3, 8500 billion by 2024 from US$ 2,376 billion in 2019. It accounts for over 12% of the country's gross domestic product (GDP) and around 11.4% of the employment. India is the world's seventh-largest global destination in the retail space.

India ranked 73 in the United Nations Conference on trade and Development's Business-to-Consumer (B2C) E-commerce index 2020. India is the world's seventh-largest global destination in the retail space and ranked 63 in World Bank's doing Business 2021. India is the world's seventh largest global destination in the retail space. In FDI Confidence Index, India ranked 18 (after US, Canada, Germany, United Kingdom, China, Japan, France, Australia, Switzerland, and Italy).

1. Market Size:
1.1 Indian Retail Industry:
As per Forrester Research1, in 2020, India's retail sector was estimated at US$ 883 billion, with grocery retail accounting for US$ 608 billion. The market is projected to reach ~US$ 1.3 trillion by 2024. Revenue of India's offline retailers, also known as brick and mortar (B&M) retailers, is expected to increase by Rs. 10,000-12,000 crore (US$ 1.39-2.77 billion) in FY20.

According to the Retailers Association of India (RAI), the retail industry achieved 93% of pre-COVID sales in February 2021; consumer durables and quick service restaurants (QSR) increased by 15% and 18% respectively. After an unprecedented decline of 19% in the January-March 2020 quarter, the FMCG industry displayed signs of recovery in the July-September 2020 quarter with a y-o-y growth of 1.6%. The growth witnessed in the fast-moving consumer goods (FMCG) sector was also a reflection of positivity recorded in the overall macroeconomic scenario amid opening of the economy and easing of lockdown restrictions.

1.2 Furniture Retail in India
The liberalized financial and political environment in India have prompted a wave of large number of entrants into the country and its rapidly growing retail industry during past few years and with no doubt, the retail industry in India is in throes of radical re-structuring. The fundamental formats of change are rising per capital income, growing GDP, availability of consumer finance and therefore irreversible.

Retailing process in general sense consists of business activities that are involved in buying and selling of goods and services to ultimate consumers for their own use – ranging from bread, butter, automobiles to airline tickets.

Experts2 believe that retail expansion in the coming 5 to 7 years is expected to be stronger than our Indian GDP growth, accessing to the changing of lifestyles and good income growth, which will favor a support for the demographic patterns and increase on organized retailers succeed in reaching lower down the income scale to reach potential consumers towards the bottom of the consumer pyramid, 85% of the retail is focused only in metro cities and has started to infiltrate towards smaller cities and towns.

The tier-II phase cities are already receiving focused attention of retailers and the other smaller towns and even villages are likely to join in the coming years.This is a positive trend, and the contribution of these tier-II phase cities have official organized retailing sales and is expected to grow to 20-25%. The main intension for explosion of retail and its fragmented nature in the country is fact that retailing is probably the primary form of disguised unemployment /underemployment in the country.

V. NEW CUSTOMER ACQUISITION

1. Customer Acquisition:
This is a necessary step for creating customer loyalty and can be legalized in many sustainable ways: Customer referral programs define for the loyal customers to acquire new customers for you. Value-add marketing method lets to acquire customers through quality content.To make new customer acquisition, a well-defined strategy is made for customers to stick to only selected brand as the company can be loyal to the potential customer. The below fig. shows how an acquisition process takes place in an organization.

2. Leads:
Procedure for gaining contact information to indicate that whether they are interested in the offerings.

3. Prospects:
It is a qualified contact who's been moved into sales process.

4. Customers:
A person who buy products and services from an outlet or other retail seller.
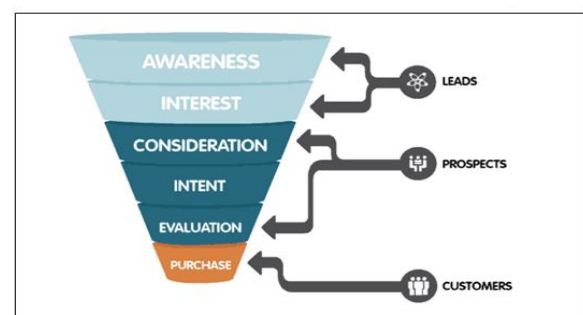
Fig 1. New Customer Acquisition Chart.

VI. CUSTOMER ACQUISITION STRATEGY

This defines the great mix of media and a valued engagement tools for gaining of new customers through targeting them and reaching them through online and offline customer journeys.
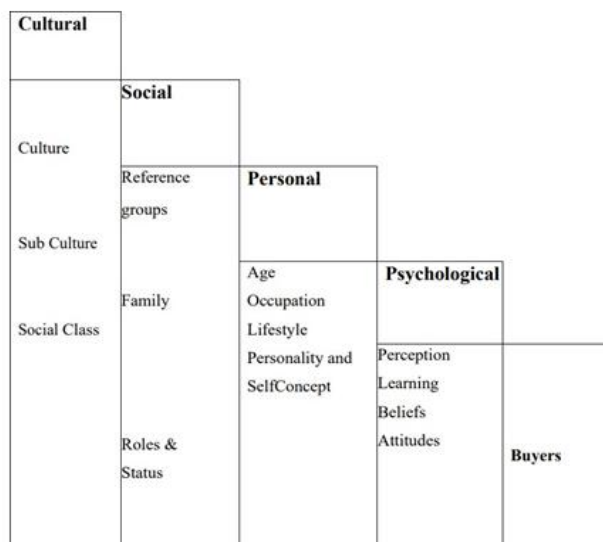

Fig 2. Factors influencing consumer's buying behavior.

1. Cultural Factors:
Cultural factors incorporate a buyer's way of life, subculture, and social class. These variables are frequently intrinsic in our qualities and choice procedures.

2. Social Factors:
Social factors incorporate gatherings (reference gatherings, yearning gatherings, and part gatherings), family, jobs, and status. This clarifies the outside impacts of others on our buy choices either straightforwardly or by implication.

3. Personal Factors:
Personal factors incorporate such factors as age and lifecycle stage, occupation, financial conditions, way of life (exercises, interests, sentiments, and socioeconomics), character and self-idea. These may clarify why our inclinations regularly change as our 'Situation' changes.

4. Psychological Factors:
Psychological factors influencing our buy choice incorporate inspiration (Maslow's chain of command of requirements), discernment, learning, convictions, and mentalities.These elements help buyers with growing thing and brand tendencies. Shopper buying conduct and the ensuing purchase decision are vehemently affected by social, social, individual, and mental characteristics.

A cognizance of these components is central for publicists to make fitting elevating mix to address the goal customer.

VII. DEMOGRAPHIC INFORMATION ABOUT THE CUSTOMERS

Table 4.1 describes the demographic relative information of 130 respondents. Out of 130 valid responses, 82 (63.1 per cent) respondents are males, and 48 (36.9 per cent) respondents are female.

This research reveals that 3 (2.3 per cent) respondents are the level of 18-25 of age are buying the brand and others as 38 (29.2 percent) of age level of 25-30, 51 (39.2 per cent) are the age level of 30-45, 35 (26.9 per cent) are the age level of 45-60, and final level of respondents are 3 (2.3 per cent) respondents are the age level of 60 & above who had purchased the products from the survey analysis which helps to target the market with age group consumers.

With collected data, we can also analyze that from the range of below 2 LPA to 15 LPA (Lakh per Anum), the majority buyers range from 2 to 5 LPA with 54 (41.5 per cent) respondents of which the least ones are of range from 10 to 15 LPA with 1(0.8 per cent) respondent. This show the high-class consumers do not often purchase from retail shops or outlets. In this research we can also estimate the criteria of the consumer's occupation group level.

In this survey research we have estimated that the Private Employee with range of 94 (72.3 per cent) respondents are those which often buy the product than any other government employee with range 4 (4.6 per cent) respondents with mid-range of Not Employed 30 (23.1) respondents which shows major respondents for the revenue are Private and Not Employed consumers. The Not Employed consumers are mostly students, other general customers according to the survey.

Table 1. Descriptive Analysis.

Gender		Frequency	Percent
Gender	Male	82	63.1
	Female	48	36.9
	Total	130	100
		Frequency	Percent
Age	18-25	3	2.3
	25-30	38	29.2
	30-45	51	39.2
	45-60	35	26.9
	60 & Above	3	2.3
	Total	130	100
Annu		Frequency	Percent

		Frequency	Percent
	Below 2L	41	31.5
	2 to 5L	54	41.5
	5 to 10L	25	19.2
	10 to 15L	1	0.8
	Above 15L	9	6.9
	Total	130	100
Education		Frequency	Percent
	Below class 10	5	3.8
	2nd PU	12	9.2
	Graduated	59	45.4
	Post Graduated	54	41.5
	Total	130	100
Occupation		Frequency	Percent
	Not Employed	30	23.1
	Private Employee	94	72.3
	Govt. Employee	6	4.6
	Total	130	100
Source: Survey Data			

VIII. T-TEST ON DEMOGRAPHICS

1. Hypothesis:
- **H0:** There is no significant relationship between demographic aspects of customers (Gender) and customer satisfaction.
- **H1:** There is a significant relationship between demographic aspects of customers (Gender) and customer satisfaction.

2. Gender wise T-test analysis on pricing Satisfaction:

Table 2. T-test on Pricing Satisfaction   .

Independent t-test						
Factors	Gender	No. of Customers (N)	Mean	Std. Deviation	T value	Hypothesis H1
Pricing Satisfaction	Female	48	3.7083	1.16616	-1.028	Not Accepted
	Male	82	3.4878	1.18888		
Source: Survey						

The above table (Table No. 4.2.1) displays the results of the t-test that can be interpreted that since the level of

significance is greater than 0.05 (i.e., 0.306 > 0.05), therefore the hypothesis H1 cannot be accepted.

3. Gender wise T-test analysis on Product Satisfaction:

Table 3. T-test on Product Satisfaction.

Independent t-test						
Factors	Gender	No. of Customers (N)	Mean	Std. Deviation	t value	P- Value (sign. 2 tailed)	Hypothesis H1
Product Satisfaction	Female	48	3.15	3.625	-0.203	0.839	Not Accepted
	Male	82	3.3	3.5854			
Source: Survey						

The above table (Table No. 4.2.2) displays the results of the t-test that can be interpreted that since the level of significance is greater than 0.05 (i.e., 0.839 > 0.05), therefore the hypothesis H1 cannot be accepted.

To investigate the effect of three controlled variables (pricing of product, Illiterate buying behavior, and annual income) on the opinions of the respondents towards annual income, education, and occupation a one-way testing of variance (ANOVA) was applied.

In the current study, there are five groups of annual income (viz. Below 2 LPA range, 2 to 5 LPA range, 5 to 10 LPA range, 10 to 15 LPA range, above 15 LPA range) and four groups of education (viz. Below class 10, 2nd PU, Graduated, Post Graduated) and three groups of Occupation (viz. Not employed, Private Employee, Govt. Employee) being studied. These variations in the opinions due to the groups of controlled variables can create a significant difference while interpreting results.

IX. ANOVA TEST ON DEMOGRAPHICS

1. Anova analysis on Education with Buying Behavior of Illiterate:
The above table (Table No. 4.3.1) presents the outcome of ANOVA with respect to the relationship between customer's educations with buying behavior of illiterate.

Table 4. Anova test on Education with Buying Behavior of Illiterate.

Descriptive									
Construct: Buying Behaviorm of Illiterate									
Education	N	Mean	Std. Deviation	Levene Statistic	Sig.	ANOVA F	Sig.	Welch	Sig.
Below class10	5	3.8	1.30384						
2nd PU	12	3.3333	1.37069						
Graduated	59	3.0847	1.30368	3.392	0.02	1.146	0.333	0.989	0.424
Post-Graduated	54	2.9074	1.0144						
Total	130	3.0615	1.19918						
Source: Survey									

Table 5. Anova test on Occupation with Experience on living.

Descriptive									
Construct: Buying Behaviorm of Illiterate									
Occupation	N	Mean	Std. Deviation	Levene Statistic	Sig.	ANOVA F	Sig.	Welch	Sig.
Not Employed	30	3.5333	1.19578						
Private Employee	94	3.8511	1.11642						
Govt. Employee	6	3.1667	0.98319	0.243	0.785	1.726	0.182	1.841	0.197
Total	130	3.7462	1.13651						
Source: Survey									

Buying behavior of illiterate is the buying sense of certain category of customers towards the brand. It may be a specific feature of the brand like: - only price, quality, or brand. Additionally, to check whether data fulfils the condition of the homogeneity of variance, Levene's tests were also used. It can be inferred from the above table that since the level of significance is greater than 0.05 (i.e., $0.424 > 0.05$), therefore the hypothesis H1 cannot be accepted.

Hence, the result obtained by table 4.3.1 revealed that overall, altogether there is no any significant difference or change between the opinions of the customer's education (Below class 10, 2nd PU, Graduated, Post Graduated) towards buying behavior of an illiterate.

2. Anova analysis on Occupation with Experience on Living:

The above table (Table No. 4.3.2) presents the outcome of ANOVA with respect to the relationship between customer's occupations with experience on living. Experience on living is an intangible explanation term to define on which way a customer would like to live with the comfort.

The comfort may be stylish, decent or luxury. Additionally, to check whether data fulfils the condition of the homogeneity of variance, Levene's tests were also used. It can be inferred from the above table that since the level of significance is greater than 0.05 (i.e., $0.197 > 0.05$), therefore the hypothesis H1 cannot be accepted.

Hence, the result obtained by table 4.3.2 revealed that overall, altogether there is no any significant difference or change between the opinions of the customer's occupation (Not employed, Private Employee, Govt. Employee) towards customers employment.

3. Anova Analysis on Income with Pricing of Product:

The above table (Table No. 4.3.3) presents the outcome of ANOVA with respect to the relationship between customer's annual incomes with pricing of the product.

Table 6. Anova test on Income with Pricing of Product.

Descriptive									
Construct: Buying Behaviorm of Illiterate									
Annual Income	N	Mean	Std. Deviation	Levene Statistic	Sig.	ANOVA F	Sig.	Welch	Sig.
Below 2L	41	3.4878	1.24744						
2 to 5L	54	3.6852	1.14635						
5 to 10L	25	3.44	1.12101	0.278	0.841	0.76	0.553	0.12	0.2453
10 to 15L	1	2	0						
Above 15L	9	3.7778	1.30171						
Total	130	3.5692	1.18084						
Source: Survey									

Pricing of the product is based upon category of customers who would like to afford the product based on pricing of each product. Pricing may be based on quality and design of similar products.

To check whether data fulfils the condition of the homogeneity of variance, Levene's tests were also used. It can be inferred from the above table that since the level of significance is greater than 0.05 (i.e., 0.12 > 0.05), therefore the hypothesis H1 cannot be accepted. Hence, the result obtained by table 4.3.3 revealed that overall, altogether there is no any significant difference or change between the opinions of the customer's annual income (Below 2 LPA range, 2 to 5 LPA range, 5 to 10 LPA range, 10 to 15 LPA range, above 15 LPA range) towards customers pricing of the product.

By this we can interpretate that H1 cannot be accepted on any form of bases, based on the respondent's data recorded of about 130 members. This study explains that H0 is accepted as there is no relationship between customer satisfactions with any of demographic factor level.

X. DISCUSSION AND MANAGERIAL IMPLICATIONS

Findings are the principal outcomes of the research project. This usually refers to totality of outcomes, rather than conclusions or recommendations from them.

The following findings are based on the research accomplished during the project, a survey of the literature, and state-of-the-art survey of the current practice.

- The majority customers are males than females.
- Majority of customers are of age between 30 – 45.
- Customers buy the product based on brand's identity in the market.
- Though there is no relationship between demographic factors so H0 is accepted.
- The major category of customers with the annual income range of 2 to 5LPA (Lac Per Annum) often buy from retail furniture outlet.
- Not employed members in the study are mostly college students and housewives.
- The major income generated in the company is by means of private working officials as they have private business, offices and retail or manufacturing outlets where the buy the products for their satisfaction and comfort.
- Majority buyers are of middle-class family and minority are of affluent and luxury stylish people who buy the products from the retail outlets than buying online.
- Respondents are much interested in buying chairs, tables, and waste management than other furniture products.
- Most of the clients are existing customers than new ones.
- The respondents have mostly visited the outlet to purchase their needs for satisfaction.
- Respondents are more worried on price than quality and availability due to increases in daily expenses.
- Respondents who are less educated do not bother with availability and brand, they always prefer for price and quality.
- The company mostly focuses only on Karnataka state.

Suggestion is one of the requirements for progress, and projects are wings to improve. Sometimes a suggestion may sustain or even survive a project.

- To maintain good advertisements and promotional activities because customers sometimes are not aware of new products and product line.
- More discounts should be provided.
- As most of the customers are falling into the group of 30 - 45 ages. Company should concentrate more on the need of people falling into that category.

- More innovative offers should be given so that it attracts more customers.
- Give more importance for the customer's requirements and expectation.
- The company should merge with E-commerce or create their own website, mobile application to attract more customers.
- The company should try to expand their business territory in other states as well.
- In today's competitive world, the competitors are striving hard to survive and excel in the market. So, it is important for them to set competitive strategies for customer acquisition, where marketing plays a vital role. To make the customers aware of the company, it should adopt promotional activities and attract customers.

Customers are the god in every trading sector, so that the study of new customer acquisition at A.S TRADERS towards products is very much effective. Because of the availability of variety of furniture household products. Most of the consumers are attracting by the price, quality, and the style, for their future homes and they prefer best low or cheap affordable quality products, from the study it is understand that the customers are satisfied with products and services if price and quality is up to their expectation.

Marketing is mainly focused on customers, and it gives significance to customer happiness, because the customers are king of market. So, their desires are changing from traditional mode of marketing to modern way. No business can be survived without providing some products and services at cheaper rates.

1. Limitations of the Study:
- The company mainly focuses within the state business.
- The company does not want to use any kind of e-commerce platform for spreading of business.
- The company wants to acquire customers only on pricing than quality, and other features of products.
- The findings and interpretations are mostly based on analysis on the project and survey according to respondents.
- The company does not want to create mobile application for further communication for the customers.
- The company takes feedbacks and complains only through phone calls and emails.

2. Future Scope of Research:
According to this project research the Indian retail market is rising and so is the challenge to attract a customer. A customer has unlimited retail options to look for his desired product and make the purchase decision. Getting a new customer or a potential buyer is certainly important to enhance the profitability.

Based on the review on various variables, it has been identified to determine the perception of a retailer towards new customer acquisition. The impact of this concept on new customer acquisition needs further deliberation and research. The future research needs to test the model and to know the customers response towards these efforts made by the retailers and to ascertain the success of these efforts from the point of view of the retailer.

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