

Study on Factors Affecting Retailers Performance To Evolve A Strategy For Increasing Market Share Of Kingston Industries LLP In Thrissur Region

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Abstract- This study aims to analyze the factors influencing the performance of retailers and develop a comprehensive knowledge for increasing the market share of Kingston Industries LLP in the Thrissur region. By understanding the challenges faced by retailers and identifying areas for improvement, the study aims to provide valuable insights for enhancing retailer performance and achieving higher market penetration. The study Employs a mixed-methods approach, combining qualitative interviews and quantitative surveys to gather data from retailers in the Thrissur region. The questionnaire used in the survey collects information on various factors such as retailer experience, order patterns, expectations from the company, customer feedback, pricing and sales, e-commerce utilization, market share analysis, and retailer suggestions for improvement. The findings of this study will contribute to understanding the specific needs and preferences of retailers in the Thrissur region. By identifying the key factors affecting retailer performance, the study will inform the development of a targeted strategy that addresses challenges and capitalizes on opportunities. The insights gained from this research will assist Kingston Industries LLP in enhancing its market share and strengthening its presence in the Thrissur region.

Keywords- performance of retailers, E-commerce utilization, Targeted strategy, Insights.

I. INTRODUCTION

The retail industry is highly competitive, with companies constantly striving to increase their market share and stay ahead of the competition. In this context, understanding the factors that affect retailer performance becomes crucial for developing effective strategies to achieve growth and success. The global mattress market is currently valued around \$81 billion, while the US market value is approximately \$17.3 billion. For decades, shifts in the mattress industry occurred gradually. Early on, the modern market was ruled by only a handful of companies. The global mattress market size stood at \$32,875.3 million in 2020, and it is set to advance at a CAGR of 7.0% during the forecast period (2021–2030), to reach \$64,045.5 million by 2030. This is attributed to the growth of the tourism industry, which is resulting in the

rising number of hotels and, in turn, the increasing sale of mattresses. Moreover, consumers' increasing health concerns have fueled the demand for everyday items, such as mattresses. Additionally, people are willing to pay more for health-enhancing goods, as their disposable income rises. Revenue in the Mattresses segment amounts to US\$223.40m in 2022. The market is expected to grow annually by 9.79%. Kingston industries LLP is one of the pioneer manufacturers of finest quality all kind of bedding systems under the Brand name Kingston coir mattress, foam mattress, rebounded mattress bonnel spring mattress ,pocketed spring mattress & ample combination mattresses . They have the most modern state of art automated production facilities using imported machines to ensure world class quality on consistent basis. Kingston industries LLP has been established in the market by brand name "KINGSTON" a name synonymous with the quality sleep which is essential for our health, well being and for better quality of life. At Kingston, they understand the customer needs as our promoters have considerable experience in the manufacture of all variety of Kingston mattresses. Kingston coir mattress, spring mattress, pocketed mattress, combination mattress technology is the key to manufacture high quality mattresses consistently which would ensure complete customer satisfaction.

This study aims to investigate the various factors that impact the performance of retailers and develop a strategy to increase the market share of Kingston Industries LLP in the Thrissur region. Retailer performance is influenced by a multitude of factors, including product quality, pricing, customer service, brand image, advertising, and distribution channels, among others. Each of these factors plays a vital role in shaping the perception of the retailer among customers and ultimately impacting their purchasing decisions. By analyzing and understanding these factors, it becomes possible to identify areas of improvement and devise a strategy that aligns with the needs and preferences of the target market.

The focus of this study is Kingston Industries LLP, a prominent player in the retail industry in the Thrissur region.

By conducting a comprehensive analysis of the factors affecting retailer performance, this study aims to provide insights and recommendations that will help Kingston Industries LLP increase its market share in the region. The Thrissur region is chosen as the geographical scope of this study due to its significance as a retail hub and its potential for growth. By understanding the specific dynamics of this region, including consumer preferences, competition, and market trends, it becomes possible to tailor strategies that are tailored to the unique needs of the Thrissur market. Overall, this study aims to contribute to the existing knowledge on factors affecting retailer performance and provide practical recommendations for Kingston Industries LLP to enhance its market share in the Thrissur region. By aligning its strategies with the identified factors, Kingston Industries LLP can position itself as a preferred choice among retailers and drive sustainable growth in the highly competitive retail landscape.

II. REVIEW OF LITERATURE

According to Leparachao, Peter Lkitiyan.(2019) "Effects of Supply Chain Management on Firm's Growth in Retail Industry: A Case Study of Tusker Mattresses Limited." .rapidly changing and highly competitive retail industry, every forward looking retailer will endeavour ensure his/her products to reach his store's shelves ahead of the competition. This challenge is influenced by many factors both within and without the organization or the chain for example globalization, deregulation, new entrants and convergence of the industries. It is a fact today that retailing is a significant part of economic activities of both developed and developing countries', this is because in retail value is added to the final products. The major goal of the retail is to influence possible consumers to purchase a particular products assortment at a particular retail store.

According to Yanuarti, Dewi Wahyu, and Murwatiningsih Murwatiningsih.(2019) "Mediating Role of Competitive Strategy and Marketing Capability on The Relationship between Entrepreneurial orientation and Market Performance." Management Analysis Journal The conclusion from research this show that entrepreneurial orientation, competitive strategy, and also marketing capability can affect performance marketing of Kapok Mattress enterprises in Pati. This shows that the actors of Kapok Mattress enterprises in Pati have implemented its business strategy with well so as to be able to choose a business strategy which can improve marketing performance company.

According to M. Billur Akdeniz, Tracy Gonzalez-Padron, Roger J.Calantone(2018) The role of marketing capabilities

as a source of sustainable competitive advantage has been discussed previously in the marketing strategy field. Benchmarking, a well-known learning 18 mechanism, is suggested as a tool to identify and improve the marketing capabilities of a firm.

III. OBJECTIVES

- To study the general and specific problem related to the factors affecting retailers performance .
- To analyze the current market trend in mattress industry.
- To study the E-commerce ineffectiveness
- To provide suggestions for retailers performance to increase market share

IV. RESEARCH METHODOLOGY RESEARCH DESIGN

A research design plays a crucial role in shaping a research project by providing a framework for addressing specific research questions. It serves as a blueprint that addresses four key issues: determining which questions to study, identifying relevant data, determining the data collection methods, and defining the analysis of the results. In the context of the present study, a descriptive research design is adopted, aiming to uncover insights and explore new relationships. The chosen research design allows for flexibility, enabling the consideration of various aspects related to the problem under investigation. It facilitates the identification of any inherent weaknesses within the institution, which can then be further examined through in-depth studies conducted by the management. By utilizing a descriptive research design, the study aims to gather data that describes the current state of affairs and provide a comprehensive understanding of the factors affecting retailer performance and market share in the Thrissur region. This design allows for the collection of both quantitative and qualitative data, such as survey responses, observations, and interviews, to gain valuable insights into the research question. The research design also takes into account the practical constraints and resources available for conducting the study. It ensures that the data collection methods are feasible and appropriate for the research objectives. The research design chosen for this study is a descriptive research design that enables a comprehensive exploration of the factors influencing retailer performance and market share. It provides a flexible framework for data collection, analysis, and insight generation, ultimately supporting the management in addressing the research question and making informed decisions. Population of the study is 87 and 72 is the sample size taken for the study. A sampling method in which a sample is selected on the basis of convenience. In this research, non-

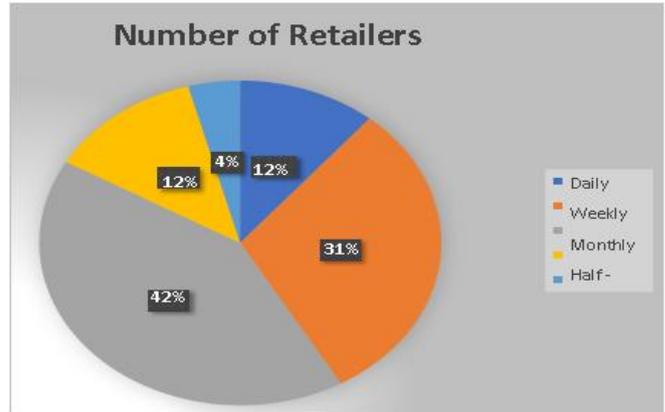
probability sampling methods adopted, in which the chances of select members from the population into the sample are unknown. The type of sampling is systematic sampling or Simple Random Sampling. It is a type of Probability Sampling in which the researcher randomly selects the participants from a Population. The sampling method used here is Random sampling. Data is a collection of facts, figures, objects, symbols, and events gathered from different sources. Organizations collect data to make better decisions. Without data, it would be difficult for organizations to make appropriate decisions, and so data is collected at various points in time from different audiences. Data collection methods can be categorized into primary methods of data collection and secondary methods of data collection. Here primary data are collected with the help of questionnaire.

V. DATA ANALYSIS

THE INTERVAL PERIOD THE RETAILERS PLACE ORDERS

From the below chart 42% place orders monthly, 31% place orders weekly, 12% place orders half-yearly, 12% place orders daily, 4% place orders yearly these are the following time periods the order are place. The ordering behavior of retailers majority of retailers (42%) prefer to place monthly orders, indicating a regular restocking schedule. However, a notable 31% opt for weekly orders, emphasizing the importance of timely inventory replenishment. Surprisingly, a considerable 12% of retailers place orders only twice a year. Understanding these intervals can help businesses optimize their supply chain and better cater to their customers' needs.

Particulars	Number of Retailers	Percentage of Retailers
Daily	8	12%
Weekly	22	31%
Monthly	30	42%
Half - Yearly	9	12%
Yearly	3	4%
Total	72	100

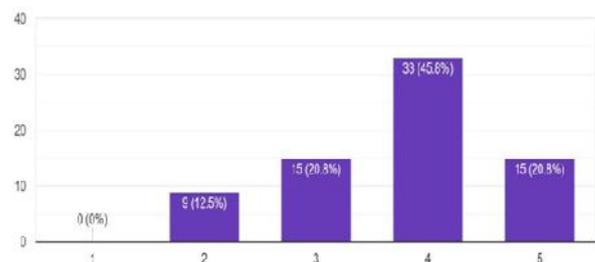


THE PERFORMANCE OF THE PRODUCT IN THE MARKET COMPARED TO THE SIMILAR PRODUCT OF THE SOME CATEGORY OF ANOTHER BRAND RATE IT BETWEEN

From the given below table we can see that 20.8% of the retailer's view point the performance of the product compared to the other product is highest, 45.8% of the products performance is high, 20.8% believes the performance is medium and 12.5% is low. It shows that the product has received favorable ratings in the market compared to a similar product from another brand. A substantial number of respondents rated it as 4, indicating it is perceived as notably better. This positive feedback suggests the product is performing well and has a competitive edge over its counterparts.

scaling	numbers	percentage
1	0	0%
2	9	12.5%
3	15	20.8%
4	33	45.8%
5	15	20.8%

What are the performance of the product in the market compared to the similar product of the some category of another brand rate it between (1-5 scale where 1 is lowest and 5 is the highest) 72 responses



THE FACTORS INFLUENCED TO BUY KINGSTON PRODUCTS

From the table above Diversity of products factor ranks first in terms of customer satisfaction. Customers highly appreciate the company's offering of a diverse range of products, as indicated by the highest mean score of 4.31. The unique design factor ranks second in terms of customer satisfaction. Customers express a high level of satisfaction with the company's products' unique design aspects, as reflected in the mean score of 4.08. Customer satisfaction with the company's efforts to establish and maintain good relationships rank third. With a mean score of 4.05, customers express a high level of satisfaction with the company's customer relationship management. The high-quality factor ranks fourth in terms of customer satisfaction. With a mean score of 3.83, customers express a generally satisfied sentiment regarding the quality of the company's products. The factor of more discounts ranks fifth in terms of customer satisfaction. Although customers express a moderate level of satisfaction with a mean score of 3.70, it falls slightly behind the top four factors. The low-price factor ranks last in terms of customer satisfaction. With the lowest mean score of 1.38, customers express a high level of dissatisfaction with the low prices offered by the company.

S.NO	Factors	Highly Satisfied (5)	Satisfied (4)	Neural (3)	Dissatisfied (2)	Highly Dissatisfied (1)	Mean	Mean score	Rank
1	Low price	5	10	5	1	0	1.38	22.77	6
2	High quality	9	32	7	1	0	3.83	76.66	4
3	More discount	13	39	12	5	0	3.70	74.16	5
4	Unique design	25	31	12	3	0	4.08	81.66	2
5	Better customer relationship	27	33	6	3	1	4.05	81.11	3
6	Diversity of product	40	24	3	2	2	4.31	86.38	1

VI. CONCLUSION

In conclusion, the study on factors affecting retailers' performance and the strategy for increasing market share of Kingston Industries LLP in the Thrissur region has provided valuable insights and recommendations. By addressing the primary and secondary objectives, the study has identified and understood the general and specific problems impacting retailers' performance, analyzed current market trends in the mattress industry, and evaluated the effectiveness of e-commerce methods.

The findings highlight the predominant presence of male retailers in the region and their varying levels of experience. It was observed that a majority of retailers are regular customers of Kingston Industries LLP, but there is still room for improvement in terms of customer satisfaction. The

study revealed the significance of factors such as promotional activities, service quality, credit facilities, and pricing in meeting retailer expectations. Additionally, the study emphasized the importance of addressing customer concerns regarding design, quality, and pricing, and implementing strategies to improve these aspects. It also highlighted the impact of e-commerce on sales and the need for continuous improvement and optimization in this area. The study's suggestions, such as enhancing advertisement efforts, providing discounts, and improving packaging, aim to boost retailers' performance and increase market share.

Based on the conclusions drawn from the data, Kingston Industries LLP can develop a comprehensive strategy to address the identified issues and capitalize on market opportunities. By implementing the recommended strategies, Kingston Industries LLP can enhance customer satisfaction, strengthen retailer relationships, and ultimately increase their market share in the Thrissur region. Overall, this study provides a valuable road-map for Kingston Industries LLP to navigate the competitive mattress industry, adapt to changing market trends, and improve retailers' performance, ultimately driving the company towards increased success and growth in the region.

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