ENHANCING THE IMAGE & BRAND EQUITY OF A SHOPPING MALL

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Abstract:
With the changing lifestyles, incomes and Shopping Habits, there is a lot of scope for organized retailing which is growing day by day. Shopping Malls are really helping these Retail giants by providing them the infrastructure required by them to grow fast. The present study is based on the Multiple Drivers of Growth & the issues being faced today by these shopping Malls when more are coming up but they are not able to find the right rentals nor the footfalls required. Therefore, before planning for a mall, Developers should Position their property according to Customer Profile. It is suggested that they should not act as realtor, because poor mall management and poor tenant mix have resulted in low mall traffic and low conversion rate (8-10 percent only). They must know their customers in the area well and try to have a tenant mix as per the target customers. Create USP for their Malls and have the right rentals for their shopkeepers because high rentals will lead to less profit for their shop owners. The Mall developer should create an ambience and maintain a hygienic and a clean environment for family members to shop and come again and again making their shop owners more profitable in future.

Key words: *Shopping mall, brand, equity, shopping habits, image, enhancing*

1. Introduction

In the year 2011, the GDP growth rate of Indian economy was 7.8 percent in the year 2011 with a total retail market of US$435 billion which constitutes 7 percent organised and 93 percent of unorganised retail (Asipac, 2010). Changing demographics, economical condition and real estate boom are some of the critical factors which have attracted customers towards different formats in modern retailing. Sixty five percent of the Indian population today is young under the age of 35 and they are attracted towards recreational activities and have an intention to indulge in a better experience (KS Oils, 2008). All these aspects have led to the development of new shopping malls in metros & Delhi NCR . Not only this we also visualize that there is a rapidly growing class of consumers of new economic order (NEO) (Pine and Gilmore ,1999), who are not stereo-typed, and feel pride in their individualistic attitude and are driven by their own conviction. Their ability to participate in the product's configuration creates an emotional high and leaves them with pleasurable memories of their shopping experience. (Anderson, 2006). The abundance of similarities and identified trend of consumers to achieve their level of self-concept has created a big challenge for marketers and retailers in understanding the preferences of consumers. The conventional methods of providing low prices, broad assortments, and extended store hours, no longer attract or delight customers and the retailers have to devise new methods of engaging customers. (Ridderstrale and Nordstrom, 2005). Experiential aspects of consumer behavior therefore have high potential and the retailers have begun trying innovative ways to keep their consumers occupied for longer hours. The marketing success in itself therefore depends on selling an experience for the consumers and the family in the shopping mall , so that it results in a memorable experience for their family, so that they come again and again bringing more business to the mall.

The present study is therefore undertaken keeping this in mind and will understand the factors responsible or the criteria set by customers in visiting a mall and aid the marketer in formulating suitable strategies for their target consumers, so that they bring better business and also enhance the image and brand equity of the mall. The rest of the paper is also organised by dedicating the next section to literature review followed by methodology, analysing the image of the mall, conclusion and references of various literatures quoted.

2. Literature Review

Previous studies on shopping preferences indicate that people have various motivations for shopping: some for a utilitarian purpose while others are hedonistic. (Arnold and Reynolds, 2003; Babin *et al*., 1994; Batra and Ahtola, 1991; Baumann *et al*., 1981) . These motivations affect his/her behavior. It has also been shown that utilitarian shoppers are strongly motivated by purchase considerations, and buy more likely than those of hedonistic shoppers (Kenhove *et al.,* 1999). Purchases during shopping trips by consumers may be planned or unplanned; but shoppers with a plan buy more (Engel *et al*., 1995; Kollat and Willet, 1967;Holbrook and Hirschman, 1982). Presence of friends or relatives during purchase are also an important factor as it provides a helping role in the consumers purchasing decision (Beardon *et al*., 1989) or their sensitivity towards prices of the products (Wakefield and Inman, 2003). Researchers have also observed that mall patrons buy more products and spend more money if they are buying with relatives and friends. (Nicholls et al, 1994).The impact of physical surroundings, point of purchase displays can be very important in enhancing sales. The location of the store (Babin and Babin, 2001), the colour and the background (Bellizzi and Hite, 1992), the height of the shelf (Hitt, 1996), decor and music, all these influences the shopping behavior in customers (Alpert and Alpert, 1990; Bruner, 1990). In addition the merchandise assortment (Stassen *et al.,* 1999), a neat and clean atmosphere, with a serene environment plays a very significant role in purchase behavior (Koelemeijer and Oppewal, 1999; Bone and Ellen, 1999).The emotional states also have a significant effect on the shopping intentions as well as the perceived shopping value (Babin and Babin, 2001). Moods also play a significant role as it has been found that happy customers buy more than that of unhappy customers. (Curren and Harich, 1994; Knowles *et al*., 1993)

Extensive research has also been done on the examination of shopping orientations on shopping behaviour, which includes store choice, and is based mainly on customer values (Babin *et al.,* 1994; Woodruff, 1997; Kaul, 2007). It is also argued that the precondition today for retailers to survive in this competitive markets is creating and delivering customer value (Swinyard, 1993; Erdem *et al*., 1999; Brunso *et al*., 2004; Lages and Fernandes, 2005). Holbrook (1999) has defined customer value as, interaction between a customer and a product). Customer value in itself involves various preferences and is related with various factors and also varies with different people. Value is, in itself is, comparative, personal as well as situational. It is also the result of an evaluative judgment and is thus preferential in nature. According to Zeithaml (1988) value is a trade-off between benefits which are both tangible and intangible and the sacrifices which are the monetary and non-monetary in nature (functional, physical, sensory, psychological, etc.). If value is such an important factor in the customer decision making process then we ought to think further as what actually constitutes this value system? From the shopping experiences which we analyse, it is believed that customer value have three sections : hedonic value (HV), utilitarian value (UV) and social value (SV) (Babin *et al*., 1994; Rintamaki *et al*., 2006; Kaul, 2007; Koo *et al.,* 2008).

Utilitarian (Functional) Benefits

The Utilitarian value (UV) is based on the assumption that customers are rational problem solvers (Bettman, 1979) and the Utilitarian shoppers are more value oriented and they have an inner desire for utility shopping. Monetary savings and convenience are the two important criteria which they look for (Chandon et al., 2000). They therefore are attracted towards better products/ services offered at discounts, as well as cheap rates and are able to shop with convenience by making less efforts and consuming less time in location search, store search, product/service search, information search (Holbrook, 1999; Seiders et al., 2000).They do not want to sacrifice money, time and effort to shop (Bettman, 1979). The shoppers in this category therefore patronise malls which are able to satisfy these values and the developers as well as mall operators and managers must keep these characteristics in mind while strategising the shops as well as merchandise in these malls.

Social Benefits

A customer patronises a department store based on certain store attributes/ atmospherics and this depends on how a customer wants to be seen by herself as well as others (Erdem et al., 1999). Customers who are motivated by Social value (SV) also see shopping as an activity which provides symbolic benefits to customers as they are able to express their Social values (SV) via consumption (Chandon et al., 2000) which also boosts their self esteem as well as status. They get an opportunity to shop at branded stores because of the branded shops in the malls. These brands enhance their self esteem and also signify the status of the shoppers. This concept of seeking status seeking has its origin from materialism (Babin et al., 1994; Richins and Dawson, 1992; Veblen, 1967) and is actively pursued, which in itself has cognitive, intentional aspects and is also instrumental (Holbrook, 1999; Chandon et al., 2000) in the decision of the consumers to do their purchase from the shops in the malls. These individuals who are engaged in status enhancement are mainly concerned with the impression they make on others (Browne and Kaldenberg, 1997) and they are self-monitors, and they stroll, gaze around the mall and are also gazed upon further by others. These category of customers therefore are attracted towards those malls which are able to hold their status and self-esteem and are attracted towards those shoppers who are motivated by Social values (SV).

Hedonic (Emotional) Benefits

The Hedonic values (HV) relate to the multisensory, fantasy and emotive aspects of one's experience with products (Hirschman and Holbrook, 1982) and is very abstract in nature and subjective if it is compared with the Utilitarian value (UV). The shoppers with this type of behaviour are more enjoyment oriented and they shop for entertainment as well as exploration. The entertainment aspect of the hedonic customers is a key competitive tool for the shoppers in the selection of malls (Arnold and Reynolds, 2003). Shopping malls are therefore constructed in such a way so that they are able to provide more experience and adventure to customers visiting the malls because malls has today become a place for social gathering and the shopper's are able to overcome their stress as well as negative emotions and also have fun (Rintamaki et al., 2006) with their friends as well as other members of the family. Shoppers also realise that Hedonic values (HV) are self-purposeful and self oriented (Babin et al., 1994; Holbrook, 1999). Therefore, themed environments, organizing contests, providing lights, music, food court and enhancing the overall store atmospherics makes shopping more entertaining and also add value to the Hedonic values (HV) based shoppers (Chandon et al., 2000; Holbrook, 1999). Exploration also provides Hedonic values (HV) when customers appreciate the excitement of searching a product or doing an information search (Babin et al., 1994; Chandon et al., 2000). A customer therefore with Hedonic values (HV) prefer only those malls where they get more entertainment and opportunity to explore, over others.

Today, if we see all these aspects it is visualised further that if a mall wants to enhance its image and they will have to understand their customers in the trade area and position their mall based on their expectations. The shopping mall must give memorable experience to them and their family, so that they come again and again. For this the mall managers and developers must not think mall only as a realty project but in coordination with all the stake holders - shop owners and developers plan and work in tandem to enhance the footfalls. They must also develop better relationship with customers visiting the malls and develop a loyalty factor.

3. Methodology

The goal of this study was to investigate the factors through which we can enhance the image and brand equity of the shopping mall. For this data were collected through mall intercept survey among consumers aged 18 years and above visiting the selected ten malls of NCR Delhi. The respondents were selected through convenience, quota and judgment sampling.

Analyzing the Image of Shopping Malls

Now if we do a cross analysis of all the ten malls under study on the two parameters of Shopping Environment (SE) and Product-Promotion-Price (P-P-P) factor we visualise that among the malls the average mean recorded by these ten malls on Shopping Environment factor was 2.84 whereas on Product- Promotion-Price Factor it was 3.10 in 5 point scale. Among the selected 10 malls Great India Place, NOIDA recorded the highest mean (3.02) and Ambience Mall recorded the lowest mean (2.68). The Standard Deviation recorded is also the lowest (0.70) for Ansal Plaza and highest is for Ambience Mall (0.89) whereas the average Standard Deviation for all the ten consistently & Ambience Mall less consistently in the parameter of Shopping Environment. In the Product- Promotion-Price factor the highest mean recorded was by Sahara Mall, Gurgaon & Center Stage Mall, NOIDA (3.16) and the least by Ambience Mall (2.99) whereas the average recorded was (3.10). The standard deviation recorded was the lowest for Pacific Mall (0.51) and highest for City Walk (0.63) whereas the average was (0.55). The most consistent mall based on this factor was Center Stage Mall which recorded a mean (3.16) with a Standard Deviation (0.56) selected malls is 0.76. This means that the consumers rate Ansal Plaza most & Sahara Mall the next with a mean (3.16) and a Standard Deviation (0.57). The lowest recorded was for Ambience Mall with a mean (2.99) and a Standard Deviation (0.58).

The customer perception for all the selected malls on the basis of shopping environment (SE) the mean is ranging from 2.68 to 3.02 with a standard deviation ranging from 0.53 to 0.89 and in Product-Promotion-Price (P-P-P) factor the mean is ranging from 2.99 to 3.16 and standard deviation ranging from 0.49 to 0.63. This signifies that the Image of the shopping mall which is perceived on the basis of both Shopping Environment and Product-Promotion-Price is most consistent for Ansal Plaza for both the factors where the mean recorded is (2.95) with a Standard Deviation(0.70) and Product-Promotion-Price (P-P-P) mean (3.14) with a Standard Deviation (0.53) whereas for other malls both the factors are varied both in mean and standard deviation. This signifies that the malls which have been old (Ansal Plaza) are still liked more by consumers in terms of better

Table 1: Image of shopping malls under study

Shopping Mall		S E	P-P-P
Ansal Plaza	Mean	2.95	3.14
	N	66	66
	Std. Dev	0.70	0.53
City Walk Saket	Mean	2.74	3.12
	N	64	64
	Std. Dev	0.81	0.63
TDI Mall Rajagarden	Mean	2.82	3.10
	N	68	68
	Std. Dev	0.91	0.57
City Square (Life Style) Rajagarden	Mean	2.83	3.12
	N	66	66
	Std. Dev	0.74	0.49
Total (4 Delhi Malls)	Mean	2.83	3.12
	N	264	264
	Std. Dev	0.79	0.55
Great India Place	Mean	3.02	3.05
	N	75	75
	Std. Dev	0.84	0.57
Center Stage Mall	Mean	2.80	3.16
	N	68	68
	Std. Dev	0.53	0.56
Total (2 NOIDA Malls)	Mean	2.91	3.11
	N	143	143
	Std. Dev	0.71	0.56
Pacific Mall	Mean	2.87	3.06
	N	64	64
	Std. Dev	0.80	0.51
Shipra Mall	Mean	2.85	3.08
	N	68	68
	Std. Dev	0.72	0.52
Total (2 Ghaziabad Malls)	Mean	2.86	3.07
	N	132	132
	Std. Dev	0.75	0.51
Sahara Mall	Mean	2.84	3.16
	N	67	68
	Std. Dev	0.58	0.57
Ambience Mall	Mean	2.68	2.99
	N	75	75
	Std. Dev	0.89	0.58
Total (2 Gurgaon Malls)	Mean	2.76	3.07
	N	142	142
	Std. Dev	0.76	0.58
Total (10 Malls of NCR Delhi.	Mean	2.84	3.10
	N	681	682
	Std. Dev	0.76	0.55

Shopping Environment and malls like Great India Place & Center Stage Mall in NOIDA are graded better in terms of Product- Promotion-Price-factor as they are coming with lots of promotions to attract the crowd. Even the Great India Place which has been established late are getting better acceptance as it gives a better place and also has a Multiplex and an Amusement park, to provide full entertainment for the whole family. (kids, grownups and parents) All the selected ten malls and in the Shopping Environment and Product-Promotion-Price as a factor on which the Image of a shopping mall was recorded were based on the responses of consumers, the average value (mean value) which was lying between the limits of 2.68 and 3.16. So, it is very difficult to say that there is a significant difference among the average value of the different factors of the Shopping Mall Image and different shopping malls. To know whether the differences in mean values are significant the Analysis of Variance (ANOVA) is done. The two different hypotheses were therefore prepared about the different factors of the Mall Image and different shopping malls. The first set of hypothesis was as follows:

The Null Hypothesis for factors of Mall Image

H_0 – There is no significant difference in the average value (mean value) of different factors of Shopping Mall Image.

The Alternate Hypothesis for factors of Mall Image

H_1 – There is at least one factor which is having significant difference in the average value from the other factors of Shopping Mall Image.

The Null Hypothesis for Malls

H_0 – There is no significant difference in the average value of perception of the customers of different shopping malls.

The Alternate Hypothesis for Malls

H_1 – There is at least one mall which has a significant different average perception of the customers of the malls.

Table 2: Analysis of Variance (ANOVA)

Source of Variation	SS	df	MS	F	P-value	F critical
Rows	0.2513	10	0.0251	4.211	0.000137484	1.968
Columns	4.4724	7	0.6389	107.054	8.01057E-35	2.143
Error	0.4177	70	0.0059			
Total	5.1415	87				

The above Table 2 shows that both the null hypothesis is accepted at very good level of significance. There is no significant difference in average values among the mall image factors and the perception of customers in these malls.

4. Conclusion

The objective of this study was to analyze the factors which influence the image of the mall and also result in the change of perceptions in the minds of consumers and influence their decision to visit a particular mall. In response to the research questions which guided the study our findings indicate that unique combinations of desired shopping environment and product-price-promotion factors are responsible for enhancing the image and perception of the mall in the minds of the customer. While the average of both the factors as well as deviations found in the study was modest, but still the findings provided us the information in regards to the combination of store attributes and shopping orientations which may further result in changing the perceptions and motives of customers towards a particular mall. This also enhances the loyalty factor as well as the brand equity of that particular mall. New standards and procedures therefore have to be set by the mall managers and developers in mall management as it will help them further to differentiate their mall. The prime objective therefore for these malls is to attract customers and entice them further to purchase goods and services from their mall by providing them products which are liked by them.

There are two categories of consumers visiting the malls. In the first category are customers who are focused and do planned purchases. The other category of customers is the impulse buyers. The time spent by the focused buyers in the malls is relatively low if we compare with that of impulse buyers. (Bloch, Ridgway and Dawson, 1994). The prime objective therefore for all the mall developers and managers is to analyse the perceptions and motives of the customers and develop strategies to attract consumers and persuade them further to purchase more goods and services from their mall. For this they keep on researching with their consumers regularly and also plan events and promotions regularly, to maintain better relationship with them. This enhances the footfalls in the mall and the consumers also have a better experience at the mall which imbibes them further to visit again and again with the family and spend memorable moments with them in the mall.

5. Limitations and directions for future research

The sample in this study did not perfectly match the Indian population. Future studies with mirrored samples to the population are desirable. In addition while the choice of the mall intercepts survey provided in person interviews from consumers and also provided opportunities for probing questions and an in depth understanding the image of consumers visiting the malls. While the quota controls placed during the sample procedure allowed us to produce a sample that resembled the Indian population, but it did not perfectly match the population.

Future studies should explore additional predictors of consumer image towards a mall. Research must also consider relationships across a variety of specific buying situations as well as situational variables (such as the nature of the shopping tasks) and other personal characteristics (such as psychographic or lifestyle characteristics) in addition to the variables examined in this study which may provide additional predictive power for analysing the image of consumers.

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