

## AN EMPIRICAL STUDY ON FACTORS INFLUENCING RETAILER'S BEHAVIOUR TOWARDS GLUCOSE BISCUIT SEGMENT

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### **ABSTRACT**

*The biscuit segment in India is going through a transformation and the consumer behavior is shifting from economy glucose biscuit to premium grain biscuit segment. There is tremendous pressure on the bottom line of the glucose biscuit segment as per the Industrial experts. So the retailer's behavior is also shifting, looking at the thin margin in the glucose biscuit segment.*

*This research paper is prepared to identify the effects of marketing mix strategy on retailer's behavior towards glucose biscuit segment. In this paper, authors collect the data through a primary source from 50 respondents and attempt to highlight the impact P's on retailer's behavior. The literature explores topics such as pricing, Promotion strategy, Brand Identity, nutritional value and other factors related to retailers behavior for making the products available.*

*This article reviews various research studies on Retailer's Behavior and factors related towards Glucose Biscuit. The literature review has been based on a variety of studies ranging from phenomenal studies to articles focused on the aspect of Retailer's Behavior and related attributes identified for the study. To check the reliability, exploratory factor analysis was applied and various suggestions have been recommended.*

*Considering the above objective the research was conducted by designing a structure of questionnaires and survey was done to find out the feedbacks of retailers. The factors extracted from the research are Place, Product, Brand Identity and Packaging is found to be highly significant in influencing retailer's behaviors through multiple regression analysis. Price and Promotion is not highly significant in this study.*

**KEYWORDS:** *Marketing Mix, Brand Identity, Promotion Mix, Retailer's Behavior, Retail Marketing*

### **INTRODUCTION**

The Indian FMCG sector is the fourth largest sector of the economy. The consumer market is evolving very fast due to major changes in the distribution of income, increasing media penetration, growing competition, product availability, retail evolution, changing consumer preferences, etc. According Nilsen reports the market is estimated to grow to the US \$ 100 bn by 2025. The Indian FMCG market majorly occupied by food segment, i.e. 52% and non-food segment i.e. 45%.

The 3 billion dollar biscuit industry in India is the third largest in the world. This industry is witnessing a major

shift in consumer's preference towards premiumization due to soaring disposable income and health awareness in smaller cities. The biscuit industry consists of an economy, middle, premium and super-premium segments and is likely to grow at 20% per annum. The premium and super premium segment are growing much faster than the glucose biscuit segment as per industry experts. The economy and middle segment comprising of 70% market share and is coming down against premium and super premium segment. B Krishna Rao, Product Manager, Parle India said that competition in the economy segment is extremely difficult and the bottom line is stressed. He said that the economy segment is growing at 15% , while the premium segment is growing at 30%. Parle owns Parle G and 20-20 for mass segment, also possess brands like Hide & Seek and Milano in the premium segment. The consumer behavior in India towards biscuit segment is rapidly changing and prompting three major biscuit makers Parle, Britannia and ITC to enter into varieties of biscuit segment in the premium range.

During pre-independence times biscuit was a rich man snack and was being imported. Mayank Shah, Deputy marketing manager, Parle said that the promoters of Parle thought about providing a biscuit brand to the common man and Parle-G was launched during 1939. Until 1991 the biscuit market was defined by Parle-G and during 2001 Parle G was holding 60% of the biscuit market. Parle G has a very wide market reach due to its widespread distribution network. The strategic location of its manufacturing units has always given an advantage for its reach into semi-urban and rural segment.

This Research attempted to empirical study on factor Influencing Retailer's Behaviors towards Glucose Biscuits in the state of Odisha. Besides, this report also studies the retailer's feedback about the Glucose Biscuits in Bhubaneswar Market. Thus, it can be said that there four essential objectives which lying in this study

- To find out the influence of marketing mix strategies on retailer's behavior towards Glucose Biscuit segment.
- To find out the satisfaction level of retailers towards Parle glucose biscuit.
- To find out the correlation between marketing mix strategies with retailer's satisfaction
- To find out the glucose biscuit penetration in Bhubaneswar market

The research work was done through the collection of primary data from a common questionnaire through the market survey technique. In the market research, we do some market survey and try to link with our research objectives. Therefore ,if the company wants to succeed in its goals it has to do a retailer observation of the retailer's behavior and their preference because without Retailers Preference company couldn't sell his Product directly. It consists of so many varieties of large Retailers shop i.e. Big Bazaars, Reliance Fresh is open up to sell their product which was challenges for the normal retailer's shop in Bhubaneswar Market, Odisha.

A retailer's usually facing a broad array of products, services that might satisfy a given need. Satisfied customers buy again and tell others about their good experiences. Dissatisfied customers often switch to competitors and disparage the product to others. Marketers must be careful to set the right level of expectations. If they set expectations too low, they must satisfy those who buy, but fail to attract enough buyers. If they raise expectations too high, buyers will be disappointed. Customer value and customer satisfaction are key building blocks for developing and managing customer relationships. We have chosen this topic because companies like Parle are sustaining in the food industry since 60 years and till now the success of the products offered by Parle is very high. The purpose of this study is to understand the factors

influencing Retailer's Behavior towards glucose biscuit brands like Parle G, Tiger etc. More specifically, the focus is on examining the grouped impact of the factors on retailer's satisfaction. This research draws on existing research on the factors influencing retailer's satisfaction.

The companies adopt various market penetration strategies like economy pricing, advertising, sales promotion, publicity and public relations. The study is conducted to determine the market penetration of glucose biscuits by retailers and to identify the factor influencing the sale of glucose biscuit brands. The study also tried to examine the level of satisfaction of the support given by the company towards Retailers. For understanding the market penetration the data are collected from the retailers who are selling a variety of Glucose Biscuits.

## **STATEMENT OF THE PROBLEM**

The main purpose of the study to find out the measure drawback of all the biscuit brands and also how to prepare the market strategy that should attractive for the customer and effective for the company to accelerate the market share basically in the Biscuit Market in India. The purpose of this study is to develop a better understanding of Retailer's Behavior towards Glucose Biscuit brands. It is one of the needful study because now food and snacks companies are running their business in a high competitive market and ever-changing environment due that Retailer's attitude and value towards the Glucose Biscuits and to maintain the cordial relationship between the retailers and distributors. In the Glucose Biscuits segment, the various companies compete with each other in the state of Odisha's capital, especially in the area of Bhubaneswar Market. Based on the research problem of the study the following Research question (RQ) was formulated

RQ1: Do the marketing mix strategies by glucose biscuit brands affect the reatiler's satisfaction.

## **Significance of the Study**

The significance of this research expresses itself by being a helpful tool for marketers and retailers of Glucose Biscuits to direct marketing campaigns in the right way. Moreover, there is no grounded research about the glucose biscuit market and the retailer's behavior toward the product. Also nowadays every sector are running their business in a much competitive environment as well as glucose manufacturing companies are running their business in the competitive environment due to new entrants of glucose manufacturing companies. So this study will help both academicians as well companies who are going to enter in the glucose biscuits segment and who are trying to capture the huge market not only in the state of Odisha but all over India by having more knowledge about factors influencing Retailer's Behavior towards Glucose Biscuits segment. The importance of the study by which obtain from this research, due to this research the glucose biscuit products can come to know the attitude of the retailer's for designing the products. By easy segmentation of the customers, the retailer can easily direct the products towards particular customers. It helps to know the relationship between the retailer and customer. The Society through this research can identify the retailer's behavior and its characteristics. This research will be a guiding principle for strategists in the snacks and confectionery segment. This research will also help to find out the new areas for further research into glucose biscuit segment as well for biscuit industry. This study will help to marketing officers, marketing students, marketing researchers, authors, researchers and glucose biscuit manufacturers in improving their knowledge about retailer's behaviour and the factors mostly influencing retailer's behaviors.

## LITERATURE REVIEW

McCarthy and Perreault (2000), correlated marketing strategies with marketing mix elements. Generally, it represents a picture of how a firm can adapt marketing mix elements with environmental forces. Therefore, marketers need to determine the nature, strength and direction of marketing mix elements with respect to environmental factors (Jain & Punj, 1997).

The product, place, promotion and pricing represent the primary elements of the company's market offer. With these four elements, the FMCG Company sets to attain its value delivery tasks. A competing offer from fellow competitors is a similar bundle. All activities and programmes, which FMCG marketers design and perform to deliver value to the FMCG consumers and to win their loyalty, relate to one element or the other components. So, in FMCG sector, the marketing mix can be seen as a combination of the product, the price, the distribution network, and the promotional methods.

FMCG products are often standardized, less technical and often requires less servicing. Prices are important, but value for money is a dominant factor in customer choice. Credit time period and payment schedules are some of the important determinants in pricing. Distribution of FMCG products often needs to be intensive and normally takes place through intermediaries. Promotions of FMCG are generally more of a non-personal kind than personal selling. Large manufactures usually dominate in the advertising of their new grocery products as compared to small manufacturers (Gerlich, 2004).

On the other hand, Bristow, **Schneider, and Schuler (2002)**, suggest that if consumers believed that there are differences among brands, then the brand name becomes the centerpiece of information in the purchase decision or repurchase intention and the dependence on the usage of brand name in the search information will likely increase. Another branch of consumer behavior research related to a brand is that, consumers use brands to create or communicate their self-image or status (O'Cass, and Frost, 2002).

**Kotler (2003)** distinguishes six elements that according to him must be evaluated when employing packaging decisions: size, form, material, color, text, and brand.

According to **Rundh (2005)** package attracts consumer's attention to particular brands, enhances its image, and influences consumer's perceptions about a product. Also package imparts unique value to the product. Works as a tool for differentiation, i.e. helps consumers to choose the product from a wide range of similar products, stimulates customers buying behavior (**Wells, Farley and Armstrong, 2007**). Thus the package performs an important role in marketing communication.

The research result of **Rita Kuvykaite (2009)** shows the impact of package elements on consumers purchase decisions can be stronger. In their study, they took two types of package elements, visual and verbal. Graphic, color, size, form and material are considered as visual elements, while product information, producer, country-of-origin and brand as considered as verbal ones. They conclude that Package could be treated as one of the most valuable tool in today's marketing communications, necessitating more detail analysis of its elements and an impact of those elements on consumers buying behavior.

**Renuka Hirekenchanagoudar (2008)** says that the present investigation made an attempt to analyze the buying behavior of ready-to-eat food products by consumers of Hubli and Dharwad. A total sample of 200 respondents was selected for the study. Majority of the respondents were aware of Parle-G, Lays, Frooti and Amul brands in case of biscuits, chips fruit juice and ice creams accordingly. Television was the major source for getting information about various brands in all the four products. Biscuits were consumed by all the respondents because of their convenience to use as snacks. Parle-G, Lays, Maaza and Amul brands were highly preferred brands of biscuits, chips, fruit juice and ice creams respectively. The main factors influencing brand preference for biscuits, chips,

Fruit juice and ice creams were quality, taste and reasonable price. Most of the respondents would go to other shops if preferred brand in all the four products was not available

**Yughasha Gupta (2010)** says that after going thick on the things, now time is to make a complete picture. While making a product an SKU (stock keeping unit) of the shop retailers think about the GMROI (gross margin return on investment) and they promote the brand which provides them highest. They expect to return in the form of the profit margin, company schemes, window display and reference of the shop. Among these, company schemes make the difference and are the highest sources of motivation after the profit margin. Retailing demands a constant push from the company. The manufacturer should understand consumer behavior because retailers can't help quality and price. It is only up to manufacturers to deliver what the consumer wants.

**F.MohamedSabura; Dr.T.VijayaKumar; Abdul Hameed (2012)** explain that unlike urban markets, rural markets are difficult to predict and possess special characteristics. The featured population is predominantly illiterate, have low income, characterized by irregular income, lack of monthly income and flow of income fluctuating with the monsoon winds. The rural consumer expects value for money and owing to has the unsteady and meager status of weekly income; increasing the household income and improving distribution are the viable strategies that have to be adapted to tap the immense potential of the market. Social norms, traditions, castes, and social customs have a greater influence on the consumer behavior in rural areas than in urban areas. Factors such as limited physical access, low density of shops, limited storage facilities, need for a large number of intermediaries in the distribution channel to reach the end customers, and low capacity of intermediaries to invest in business make the tasks of reaching rural consumers very complex. The aim of this research is generally to examine retailer's attitudes towards Parle products in the Bhubaneswar market.

According to **George Bobinskri Jr., Bringhamton**, retailers often advertise products at "reduced" prices. Past research has suggested this is an effective way to appeal to consumers; but recent evidence indicates growing consumer mistrust of this type of advertising claim. This paper presents an experiment that suggests consumer perceptions of retail price reductions may depend on the rationale the retailer provides for the reductions.

## **RESEARACH OBJECTIVE**

- To find out the influence of marketing mix strategies on retailer's behavior towards Glucose Biscuit segment
- To find out the satisfaction level of retailers towards Parle glucose biscuit
- To find out the glucose biscuit penetration in Bhubaneswar market
- To provide information about further research.

## Hypothesis

- The product category that determines the retailer's behavior towards the glucose biscuit segment.
- The price of glucose biscuit determines the behavior of retailers.
- The availability of glucose biscuit determines the retailer's behavior.
- The promotion mix of the glucose biscuit segment determines the retailer's behavior.

## RESEARCH METHODOLOGY

Descriptive study has been used which is carried out to describe accurately the characteristics of an individual, or group, or a particular situation. A descriptive study is one in which information is collected without changing the environment. In this report, we study the Attitude of Retailer's towards the Glucose Biscuit from the different areas of Bhubaneswar with a variety of retail outlets ranging from small Tea Stall to Big Bazaar mall. Primary data was collected through the structured questionnaires from different locations of Bhubaneswar and secondary data was collected from books, journals, periodicals, articles, internet, etc. In this study, the research method used is descriptive research. The respondents were selected on the basis of non-random sampling and convenience sampling. Which means that the retailers who were willing to answer the questionnaire were selected. The sample size selected was 50.

## METHODS OF DATA COLLECTION

The present study is largely based on the primary data collected from Retailers of the Bhubaneswar through field survey. A field survey was conducted by intensively interviewing individuals of different proprietors considering them as the representative of the outlets. For this purpose, a structured questionnaire was administered. To know the different factors that influence the Retailer's behavior as well to know the Overall satisfaction towards marketing mix strategies being followed by glucose biscuit brands in the questionnaire, a pilot survey had been conducted by getting the questionnaires filled by fifty retailers from different socio-economic backgrounds. And, this pilot experiment was also conducted in a small scale preliminary study in order to evaluate the feasibility, time, cost, adverse events and statistical methods to use.

A pilot study is usually carried out on respondents from the target population, but not on those who constitute the final sample because it may influence the later's behavior over research subjects.

The pilot study introduced some changes in the hypotheses which were set previously; some were changed, some were dropped and some were developed newly. The response set of 50 respondents had brought in new ideas and clues that increased the chances of getting clearer findings in the main study.

## RESEARCH APPROACH

The survey approach has been chosen for the study to gather descriptive information; structured survey with formal lists of direct questions was conducted among the respondents. Generally, this approach is used to collect data for different kinds of studies. Moreover, this approach is quick and carries low cost as compared to observation and experimental methods.

## RESEARCH INSTRUMENT

The questionnaire is not specifically divided into different parts, but it can be observed that questionnaire has two sections i.e. one is about the retailer's behavior towards Glucose Biscuit segment and lastly to find out the Penetration price levels in Glucose segment. The questionnaire is comprised of total thirty-two questions other than general background questions for respondents to answer. Except three open-ended questions, the remaining are multiple choice questions. The schedule for respondents was structured in a way to collect maximum data regarding their feedback on the background of availability, pricing strategies, preferences by the company, brand identity.

## SAMPLING SIZE

This refers to the number of items to be selected from the universe to constitute a sample. The size of the sample should neither be excessively large nor too small, it should be optimum. A sample of 50 from rural markets and 50 from urban markets (total 50 Retailers) is taken for the given research study.

## ANALYSIS AND INTERPRETATION OF DATA

The data have been analysed with the help of statistical tools like exploratory factor analysis, Bi-variate correlation analysis and multiple regression analysis to draw conclusions on the significance of marketing mix strategy by glucose biscuit brands with retailer's satisfaction.

## STATISTICAL TECHNIQUES

Statistical Package for the Social Sciences (SPSS), version- 14.0 has been used for analyzing the data.

### Factor Analysis

To examine all variables simultaneously, factor analysis is used. Factors are extracted using Principal Component Analysis. It simplifies data by reducing the large number of variables to a set of a small number of variables. It analyses the inter-dependence of interrelationships among a total set of variables. Hence, it is extremely useful when a large mass of data has to be simplified and condensed.

**Table 1: Reliability Analysis Reliability Statistics**

Cronbach's Alpha	N of Items
.774	17

Reliability analysis includes calculation of Cronbach's Alpha that measures the internal consistency and reliability of the instrument. In the current research, the Cronbach's Alpha for all variables (i.e.17) for both (questions number 3 and 4) is 0.774 respectively. Similarly, for each of the factors, the Cronbach's Alpha is higher than 0.7 which indicates the significance of the model.

## EXPLORATORY FACTOR ANALYSIS OF PILOT TEST

Table 2

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.795	
Bartlett's Test of Sphericity	Approx. Chi-Square	1103.062
	Df	136
	Sig.	.000

The KMO Bartlet test of spear city has been found within the accepted limit with P=0.000 significance

Table 3

Rotated Component Matrix <sup>a</sup>				
	Component			
	1	2	3	4
VAR00001	.158	.685	-.122	-.349
VAR00002	.010	.275	.090	.726
VAR00003	.248	.089	.035	.739
VAR00004	.047	.386	.196	.217
VAR00005	.057	.776	.051	.287
VAR00006	.132	.794	.189	.246
VAR00007	.781	-.032	.131	-.010
VAR00008	.780	.104	.283	.157
VAR00009	.711	.146	.051	-.033
VAR00010	.863	.111	.209	.115
VAR00011	.868	.110	.281	.098
VAR00012	.845	.158	.286	.036
VAR00013	.669	.020	-.345	-.013
VAR00014	.223	.089	.878	.090
VAR00015	.723	-.070	-.181	.260
VAR00016	.752	.180	-.078	.094
VAR00017	.063	.124	.809	.052
Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization.				
a. Rotation converged in 6 iterations.				

\*In the **Rotated Component Matrix** the value of the VAR0004 has been below the significant level of 0.5. Therefore VAR0004 has been removed in the further process. So, it has been deleted in the final exploratory factor analysis.



Exploratory Factor Analysis of Final Study

Table 4

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.798
Bartlett's Test of Sphericity	Approx. Chi-Square	1089.625
	df	120
	Sig.	.000

\*In this above table the SPSS figure is recorded as Extraction which has a standard value is set.

Table 5

Component	Total Variance Explained								
	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	6.239	38.995	38.995	6.239	38.995	38.995	5.624	35.153	35.153
2	2.156	13.474	52.469	2.156	13.474	52.469	1.997	12.484	47.637
3	1.530	9.561	62.030	1.530	9.561	62.030	1.832	11.448	59.085
4	1.139	7.117	69.147	1.139	7.117	69.147	1.610	10.063	69.147
5	.908	5.678	74.825						
6	.829	5.183	80.008						
7	.684	4.274	84.282						
8	.539	3.369	87.652						
9	.472	2.952	90.603						
10	.405	2.530	93.134						
11	.344	2.151	95.284						
12	.264	1.652	96.936						
13	.201	1.257	98.193						
14	.198	1.234	99.427						
15	.069	.431	99.858						
16	.023	.142	100.000						

Table 5.0  
Extraction Method: Principal Component Analysis.

Scree Plot

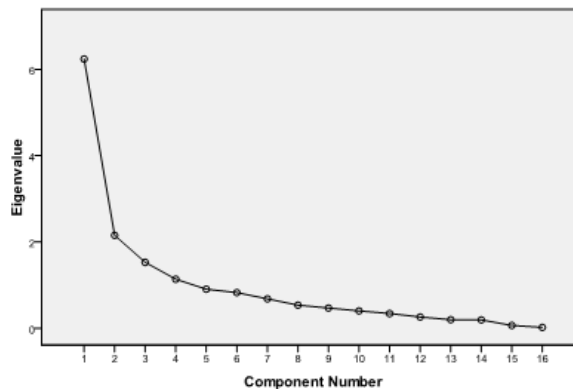


Figure 1

Table 6

Rotated Component Matrix <sup>a</sup>				
	Component			
	1	2	3	4
VAR00001	.148	-.087	<b>.738</b>	-.260
VAR00002	.004	.111	.210	<b>.769</b>
VAR00003	.252	.037	.000	<b>.741</b>
VAR00005	.051	.089	<b>.736</b>	.376
VAR00006	.124	.230	<b>.761</b>	.342
VAR00007	<b>.780</b>	.130	-.026	-.014
VAR00008	<b>.781</b>	.284	.076	.163
VAR00009	<b>.711</b>	.055	.148	-.021
VAR00010	<b>.864</b>	.211	.092	.121
VAR00011	<b>.868</b>	.285	.094	.107
VAR00012	<b>.845</b>	.291	.145	.049
VAR00013	-.345	<b>.668</b>	.043	-.012
VAR00014	.222	<b>.884</b>	.048	.101
VAR00015	-.188	<b>.726</b>	-.091	.245
VAR00016	-.067	<b>.747</b>	.190	.120
VAR00017	.063	<b>.815</b>	.083	.064

Table 6.0  
Extraction Method: Principal Component Analysis.  
Rotation Method: Varimax with Kaiser Normalization.

Table 7

S. I	Major Factors	Variables	Sub Factors	Value
1	Distribution channel efficiency	7	credit facility	0.780
		8	Settlement	0.781
		9	Corporate brand preference	0.811
		10	Availability	0.864
		11	Delivery time period	0.868
		12	Supply chain	0.845
2	PRICE	01	Lower value	0.738
		05	Product margin	0.736
		06	Pricing of the product	0.761
3	PROMOTION	13	Advertisement	0.668
		14	Customer acceptance	0.884
		15	Sales promotion	0.726
		16	Sales force support	0.747
		17	Consumer demand	0.815
4	PRODUCT	02	Product quality	0.769
		03	Product assortment	0.741

In the above-mentioned factors are sufficiently loaded to signify the factors.

As there are Multivariate and they implement each Predictor variables in a multiple manners, Multivariate analysis is being made. Bivariate analysis was also done to signify the correlation amongst various variables with overall satisfaction of retailers towards the marketing mix of glucose biscuit brands.

### Bivariate Correlation Analysis

The bi-variate analysis was done to see the correlation among retailer's satisfaction level and marketing mix elements.

**Table 8**

Correlations						
		VAR00001	VAR00002	VAR00003	VAR00004	VAR00005
VAR00001	Pearson Correlation	1	.763**	.514**	.352**	.263**
	Sig. (2-tailed)		.000	.000	.000	.008
	N	100	100	100	100	100
VAR00002	Pearson Correlation	.763**	1	.692**	.274**	.288**
	Sig. (2-tailed)	.000		.000	.006	.004
	N	100	100	100	100	100
VAR00003	Pearson Correlation	.514**	.692**	1	.207*	.227*
	Sig. (2-tailed)	.000	.000		.039	.023
	N	100	100	100	100	100
VAR00004	Pearson Correlation	.352**	.274**	.207*	1	.323**
	Sig. (2-tailed)	.000	.006	.039		.001
	N	100	100	100	100	100
VAR00005	Pearson Correlation	.263**	.288**	.227*	.323**	1
	Sig. (2-tailed)	.008	.004	.023	.001	
	N	100	100	100	100	100
Table 8.0						
**. Correlation is significant at the 0.01 level (2-tailed).						
*. Correlation is significant at the 0.05 level (2-tailed).						

Correlations (r) between the variables are shown in Table 8.

This reveals positive correlation coefficients between product, price, place, promotion and the overall satisfaction towards marketing mix of glucose biscuit brands. The correlation coefficients between product, price, place, promotion with overall satisfaction towards marketing mix of glucose biscuit brands are highly significant and supporting the hypothesis.

### MULTIVARIATE REGRESSION ANALYSIS

In multivariate analysis, multiple regression analysis was done to test the significance of

Each Predictor variables

Table 9

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.777 <sup>a</sup>	.604	.588	1.63454	.604	36.259	4	95	.000

Table 9.0  
a. Predictors: (Constant), VAR00005, VAR00003, VAR00004, VAR00002

The variables considered for the research are highly significant i.e. ( P =.000) and explaining 60.4% (R square = 0.604) of the aggregated variables.

Table 10

ANOVA <sup>b</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	387.496	4	96.874	36.259	.000 <sup>a</sup>
	Residual	253.814	95	2.672		
	Total	641.310	99			

Table 10.0  
a. Predictors: (Constant), VAR00005, VAR00003, VAR00004, VAR00002  
b. Dependent Variable: VAR00001

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.472	1.666		2.085	.040
	Product	.258	.032	.741	8.063	.000
	Price	-.069	.188	-.033	-.368	.713
	Place	.277	.126	.153	2.193	.031
	Promotion	.019	.164	.008	.118	.906

Table 11.0  
a. Dependent Variable: VAR00001

The regression analysis of independent variables like a product, price, place, promotion of glucose biscuit brands with dependent variable overall satisfaction towards the marketing mix of glucose biscuit brand, reveals that two out of four independent variables are significant. The P value extracted for these variables is showing the relationship between satisfaction towards marketing mix and individual independent variables. The P value of **Product** i.e. (P = 0.000) explains that product is significant with overall satisfaction towards marketing mix. The P value of **Place** i.e. (P = 0.031) explains that Place is also significant with overall satisfaction towards marketing mix. Whereas price and promotion is not significant towards retailer's satisfaction about marketing mix of glucose biscuit segment.

## DISCUSSIONS

Results of research study regarding the Retailer's Behavior towards glucose biscuit brands like Parle-G, Tiger etc. reveals the significance of each component of marketing mix strategies. The Bi-variate analysis shows that there

is a strong correlation of retailer's satisfaction and marketing mix components like product, price, place and promotion. Multivariate analysis reveals that product mix and distribution channel efficiency are highly significant for the marketing mix strategy of glucose biscuit brands in Bhubaneswar market. Marketers should focus on product mix strategies like product quality, packaging and assortments for successful marketing mix strategies and enhance the retailer's satisfaction level. While promoting these glucose biscuit brand companies should continuously put emphasis on the nutritional benefits by glucose biscuits along with it, they should also provide varieties in terms of flavors in biscuit brands, which effectively tiger biscuit brand is doing but Parle-G is not focusing on. Similarly, marketers can also focus on the distribution channel efficiency like delivery time, credit facility to the retailers, corporate brand advantage, damage and expiry settlement, supply chain management etc. As these are low-value biscuit brands and low involvement products, intensive distribution channel and its efficiency play an important role in satisfying the retailers. Timely delivery of products and entire supply chain management need to be focused in this glucose biscuit segment.

## **RECOMMENDATIONS**

It is highly recommended to the marketing and business units that they should pay proper attention for Product mix and distribution channel efficiency. Rather than focusing more on pricing and promotion mix, it is necessary to set the product mix strategy effectively and enhance the efficiency of the distribution channel in terms of supply chain management to implement strategy accordingly for better protection and promotion of a product. It is finally recommended that the marketers of the industry should not consider the pricing, packaging and promotion as the sole factor for the success of glucose biscuit brands. Therefore, they should also take up other important factors of the marketing while they are launching new products or revitalize old products. For further research, academicians should focus on other marketing mix elements like pricing and promotion strategies of glucose biscuit brands in other geographical units to generalize the hypothesis. There are two distinct segments in the Indian market, and require different communication approaches. One set of rural consumers is less educated (even illiterate) when compared to their urban counterparts. They cannot read, write and understand with ease. They do not buy branded products. They have their own method of identification of products and communication with retailers. So academicians should evaluate those consumer behavior aspects for glucose biscuit brands too in the Indian scenario.

## **CONCLUSIONS**

Results of research study regarding the Retailer's Behavior stipulated following conclusions:

Product quality, assortment, Query handling, timely delivery and credit time period, could be treated the most valuable tools in today's marketing mix strategies necessitating more detail analysis of its elements and an impact of those elements on retailer's buying behavior. All these elements contribute each important effort to catch retailers as well as consumer's attention and interest. It has been empirically tested the proposed research model that product mix strategies, which are having the ultimate effect on consumer choice; in a case of different products from a group of convenience goods were available. It has also revealed that elements of distribution channel efficiency are the most important for the retailer's purchase decision. According to this research, it is concluded that most retailers like the product quality after they purchased their desired packaged product. Based on those facts, we cannot say that promotional efficiency and pricing is not very much important, but those are not the significant variable in the retailer's satisfaction level variables.

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