

Assignment No. 2

Course Code: EMKT509

Registration Number: 322201297

Instructions:

- Attempt all questions given below in your own handwriting. Assignment in typed format will not be considered for evaluation.
- The student has to complete the assignment in the allocated pages only. Any other page in case utilized shall not be considered.

Q1. Describe how does the size of and distance to a retail outlet affect store selection and purchase behaviour? Explain with an example. [10 Marks] [CO4, L2]

The Size and distance of a retail outlet significantly impact a consumer's store selection and purchase behaviour.

Size	Distance
<ul style="list-style-type: none"> Larger stores offer a wider selection, greater variety, and a more comprehensive shopping experience, attracting consumers seeking a one-stop shop or specific items. However, they can also lead to impulse purchases due to the vast selection. Smaller stores provide a more intimate and personalized experience, appealing to those seeking unique items or local support. 	<ul style="list-style-type: none"> Proximity is key, with consumers preferring stores near their homes or frequent travel routes for convenience. Accessibility is also important, especially for those with limited mobility or transportation options. Time constraints influence store choice, with busy consumers prioritizing nearby stores.

Example: Imagine a consumer looking for a new pair of jeans. They have two options:

- Option 1: A large department store located at 30 minutes away by car, offering a vast selection but requiring a significant time commitment.
- Option 2: A small, independent boutique located 5 minutes away by walking, offering a more limited selection but convenience and personalized service.

The consumer's decision will depend on their priorities. If convenience and time are paramount, they might choose the smaller, closer boutique. If they are looking for a specific brand or style only available at the larger store, they might be willing to travel further.

In conclusion, the size and distance of a retail outlet are crucial factors influencing consumer store selection and purchase behavior. Consumers weigh these factors against their individual needs, preferences and time constraints to make informed decisions about where to shop.

Signature of the Student

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Note:-

CO: is the Course Outcome as per your course syllabus.

L1-L6: Learning level objectives as per Revised Bloom Taxonomy (RBT).

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Q2. Outline how is the retail environment changing? How has consumers' preference shifted towards online shopping in light of the current times? What could be the reasons?

[10 Marks] [CO4, L4]

The retail environment is undergoing a rapid transformation, driven by technological advancements and evolving consumer preferences. The pandemic has accelerated this shift, propelling consumers towards online shopping.

Changing Retail Environment


- **E-commerce Boom:** Online shopping has become increasingly prevalent, offering convenience, wider selection, and competitive pricing.
- **Omnichannel Experience:** Retailers are integrating online and offline channels, creating seamless shopping experience across platforms.
- **Personalized Shopping:** Data analytics and AI are enabling personalized recommendations and targeted marketing efforts.
- **Focus on Sustainability:** Consumers are demanding eco-friendly practices and sustainable products, influencing retail choices.

Shifts towards Online Shopping

- **Convenience:** Online shopping offers convenience of shopping from anywhere, anytime, without the need for physical travel.
- **Wider Selection:** Online retailers offer a vast array of products and brands, often exceeding the selection available in physical stores.
- **Competitive Pricing:** Online platforms often offer competitive prices and discounts, making it attractive for price-conscious consumers.
- **Safety and Health Concerns:** The pandemic has heightened concerns about safety and health, making online shopping a safer alternative for many.
- **Increased Digital Literacy:** Consumers are increasingly comfortable with online transactions and digital payments.

Reasons for the Shift

Pandemic - included restrictions, convenience and time saving, Price Comparison added deals, increased trust and security.

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