

INDIAN INSTITUTE OF MANAGEMENT INDORE



MARKETING RESEARCH ASSIGNMENT

WHAT SHOULD BE THE FOCUS OF LAL10 TO EFFECTIVELY ENTER THE B2B HOME FURNISHING RETAIL MARKET IN INDORE?

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In partial fulfilment of the course Marketing Research offered by Prof. Sudipta Mandal..

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Executive Summary

We conducted the Market Research under the guidance of Prof. Sudipto Mandal. This research has been conducted to solve the problem of our client 'LAL10'. Their main problem was identification of pinpoints of retailers while searching distributors in the home furnishing industry in Indore.

We conducted depth interviews with the retailers in Indore and also talked to subject matter experts. From the interviews we could conclude a few variables which we felt were most relevant to the cause.

Furthermore this validation was provided by SPSS, and cluster of variables were made.

About the Industry

India's B2B retail business for home furnishings is growing quickly because more and more people want to buy and use high-quality products and services. As the hospitality industry, business spaces, and real estate market increase, more people need to design their homes, offices, and other commercial spaces.

This industry includes things like furniture, lighting, fabrics, floor and wall coverings, and kitchen and dining room accessories. India's market for these products has been expanding rapidly, thus several multinational brands of home furnishings have set up shop there.

Between 2021 and 2026, the Indian home furnishings sector is predicted to increase at a CAGR of about 8% to 9%. With the rise of digital technologies, the growth of the industry has been sped up even more. E-commerce platforms, online markets, and digital payments have made it easier and more accessible to buy furniture for the house. At the same time, brick-and-mortar stores and showrooms are still very important to the industry.

B2B retailing entails making large purchases in bulk, which means that wholesalers and retailers can acquire goods at lower prices and then sell them for a profit. Since buying in bulk is popular right now, B2B sellers in India have started to sell to individual customers as well.

Home furnishing items including furniture, bedding, and lighting are high-value items that need more attention and maintenance. So, B2B retailers frequently have separate teams that strive to provide after-sales services including maintenance, repairs, and replacements. This rule is a great way for B2B retailers to build a loyal client base and a good name for themselves.

Even with these problems, the B2B retail industry in India's home furnishings market is predicted to keep growing. This is because consumer demand is growing and new technologies are becoming available. As India's home furnishing business continues to grow, B2B retailers who keep up with the newest industry trends, follow the rules, and offer after-sales services will continue to do well and acquire market share.

The Client : LAL10

LAL10 is a company with expertise in B2B dealings. LAL10 is a creative marketplace for ethically made artisan and creative products. With an aim of helping small artists and MSMEs go global, they act as a connecting medium between the artisans and the wholesalers. On behalf of these artisans LAL10 deals with the wholesalers and creates a shelf space for their products. Lal10 is currently active in 40+ regions and wants to enter the Home Furnishing Indore market.

Problem Statement

LAL10 wants to enter the home furnishing business in the market of Indore. Now given the consolidation of the market and high competition amongst the existing suppliers LAL10 wants to figure out what are the pain points that wholesalers experience when dealing with the suppliers; so that LAL10 can effectively address those while entering the market.

Approach to the problem

Upon receiving inputs from the owner of Lal 10, we decided to start the research from scratch i.e.: we did keep in mind potential pain points given by Lal10 and started our secondary research. In order to start from somewhere, we formed the MDP (Management Decision Problem) followed by the MRPs (Marketing Research Problem) and related RQs. In order to test these, the following were conducted:

4 Consumer Depth Interviews 2 Expert Interviews

After the analysis of the depth interviews, the MDP, MRP and RQs were revised and updated.

Depth Interview Summary

Extract of Depth Interview 1

In this in-depth chat with a B2B retailer in India's home furnishings industry, the retailer stressed how important customer satisfaction and quality are to their business.

The store owner said that keeping retailers happy was the best way to build a loyal customer group and keep a good reputation. They said that they wanted their customers to have the best shopping experience possible, from the quality of their goods to the way they treated their customers. The store thought that this strategy had helped them stand out from their competitors and build a strong brand image. Thus they need distributors who have a huge variety of goods available.

The store owner also said that the quality of the goods was important. The store owner said that they were committed to giving their customers high-quality products. They got the materials they needed from trusted suppliers and did regular quality checks to make sure their goods met or surpassed what their customers wanted. The store thought that putting an emphasis on quality had helped them build a loyal customer base and get known as a reliable place to buy home furnishings.

Overall, the in-depth interview showed how important quality and customer satisfaction are in India's home furnishings business. The store's focus on these factors as the main reasons for their success showed how important it is to have high-quality goods and great customer service to build a strong brand and keep customers coming back. Thus we could infer that retailers were actively finding distributors with a large number of SKUs and high quality products.

Extract of Depth Interview 2

In another in-depth chat with a B2B retailer in India's home furnishings industry, the retailer talked about how important word of mouth and brand value are to their business.

The store owner said that word-of-mouth was very important to their success. They thought that happy customers who told other people about their goods and services was a good way to market. The store owner said that they actively supported their happy customers to tell others about them, and that this had helped them get a lot of new customers.

The store owner also talked about how important it is to have a strong business. They stressed that it was important to build a strong brand to gain customers' trust and stand out in a crowded market. The store said that they had worked hard over the years to build their business by focusing on providing high-quality products and great customer service. They thought that this strategy had helped them build an image as a reliable provider of home furnishing products and set them apart from their competitors. One of the major aspects behind building this image was the constant support of the buyer, and rapid replenishment in case of stockists.

Overall, the in-depth interview showed how important word of mouth and brand worth are in India's home furnishings market. The store's focus on these things as the main reasons for their success and also played a critical role in choosing the distributor.

Extract of Expert Interview

In a recent expert interview with a retailer in the home furnishing industry in India, several factors that influence their choice of distributor were discussed. The retailer highlighted the importance of a distributor's reputation and track record of timely delivery and quality products. They also mentioned the importance of a distributor's ability to offer competitive pricing, as well as their flexibility in adapting to changing market conditions.

The retailer emphasized the significance of a distributor's product range and their ability to meet the specific needs of their customers. They stressed the importance of a distributor's ability to provide a wide range of products, both in terms of variety and price range, to cater to a diverse customer base.

Another factor highlighted by the retailer was the importance of a distributor's customer service and support. They emphasized the need for a distributor to have a strong customer support team that is responsive and helpful in addressing any issues or concerns that may arise.

Finally, the retailer discussed the importance of a distributor's willingness to invest in long-term relationships with their customers. They noted that a distributor's commitment to building and maintaining strong relationships with their customers is essential for long-term success in the industry.

Overall, the interview revealed that the choice of distributor in the home furnishing industry in India is influenced by a range of factors, including reputation, product range, pricing, customer service, and long-term commitment to customers.

Variables of Interest

After concluding the various depth and expert interviews we listed the following variables of interest.

1. Quality
2. Product range
3. Pricing
4. Long term Commitment
5. Flexibility

Secondary Research

We have considered a relevant B2B buyer consumer experience model to understand the pain points of the retailers with their suppliers. The relevant concepts related to B2B buyer consumer experience in the secondary research are discussed in the Customer experience model. The model proposes that emotions have a role to play in consumer behaviour and act as an antecedent to customer experience, which, along with other dimensions, leads to experiential value and purchase intentions. The cognitive dimension of customer experience comprises the physical element of the supplier's offering, while the affective dimension involves the emotional element of customer feelings towards the supplier and their offering after interacting with them. The overall experiential value is determined by considering each value dimension, leading to purchase intention. The model also identifies five dimensions of customer experience - sensory, emotional, behavioural, intellectual, and relational - and assigns a functional, symbolic, cost, and emotional value to the experience.

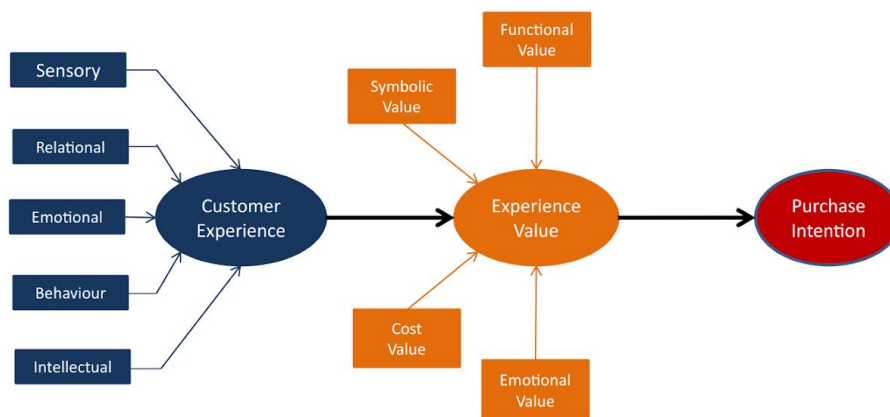


Figure 1.
Customer experience
model for B2B

Figure 1. Customer experience mode for B2B

After conducting secondary research, it was found that 59 raw constructs were generated from multiple sources, which were then reduced to 28 constructs for further analysis by grouping thematically similar constructs and assigning them a meaning. The customer experience dimensions were then mapped to relevant dimensions of customer experiential value (EV) in the context of respondents' constructs. **Figure 2** shows the data analysis of these raw constructs, with colors used to indicate how similar raw constructs were grouped together to optimize the final construct list.

Figure 2 : Analysis and reduction of constructs found using Depth Interviews, Expert Interviews and Secondary Research

Raw Constructs	Reduced Constructs	Experience Dimension
Delivery of product/ service	Product Delivery	Intellectual, Emotional
Uptime of the service	Service availability	Intellectual, Emotional
Availability of company representatives for support	After Sales Support	Intellectual, Emotional
Customer satisfaction	Customer Satisfaction	Intellectual, Emotional
Cost of customer satisfaction	Cost of the product/ service	Intellectual
Top management involvement	Top level relationships	Emotional
Empathy	Empathy	Emotional

Timely information	Feedback	Behavioural
Information availability/ accessibility	Information availability	Intellectual
Cost of the product/ service		
Capabilities of the product	Product Capabilities	Intellectual
Customer confidence on your company	Comfort level	Behavioral, Emotional, Relational
Customer perception about your company		
Trust on vendor	Trust	Behavioural, Intellectual
Brand equity	Brand Value	Emotional, Relational
Offer Looking Good	Value perception	Intellectual, Emotional
Liking		
Prior Experience		
Word of mouth	Word of mouth	Sensorial, Intellectual
Market baselining	Market Value	Intellectual
Reliability	Reliability	Intellectual
Product quality	Quality	Intellectual
Social quotient	Social Factors	Relational
Risk	Risk	Intellectual, Emotional
Currency Fluctuations		
Top level relationships		
Working level relationships	Working level relationships	Emotional
Trust Barrier		
Brand		
Cost		
Social Factors		
Quality		
Comfort		
Emotional Bonding	Emotional Bonding	Emotional
Word of mouth		
Brand		
Customer satisfaction		
International product norms	Product specifications	Intellectual
Technical specifications		
Product finishing	Aesthetics	Sensorial

Delivery timelines		
Failed delivery timelines, take care of freight	Contractual Obligations	Behaviour, Emotional, Intellectual
Information on website		
Company Culture	Culture	Relational
Technical compliance		
Price		
After sales support		
Company background - financial health	Company background	Relational
Business ratio globally and in the current segment	Market Segment	Relational
Quality		
Previous experience on meeting commitments		
Previous experience on support in crisis		
Brand value		
Feedback from other customers		

MDP

What should be the focus of LAL10 to effectively enter the B2B Home Furnishing Retail market in Indore?

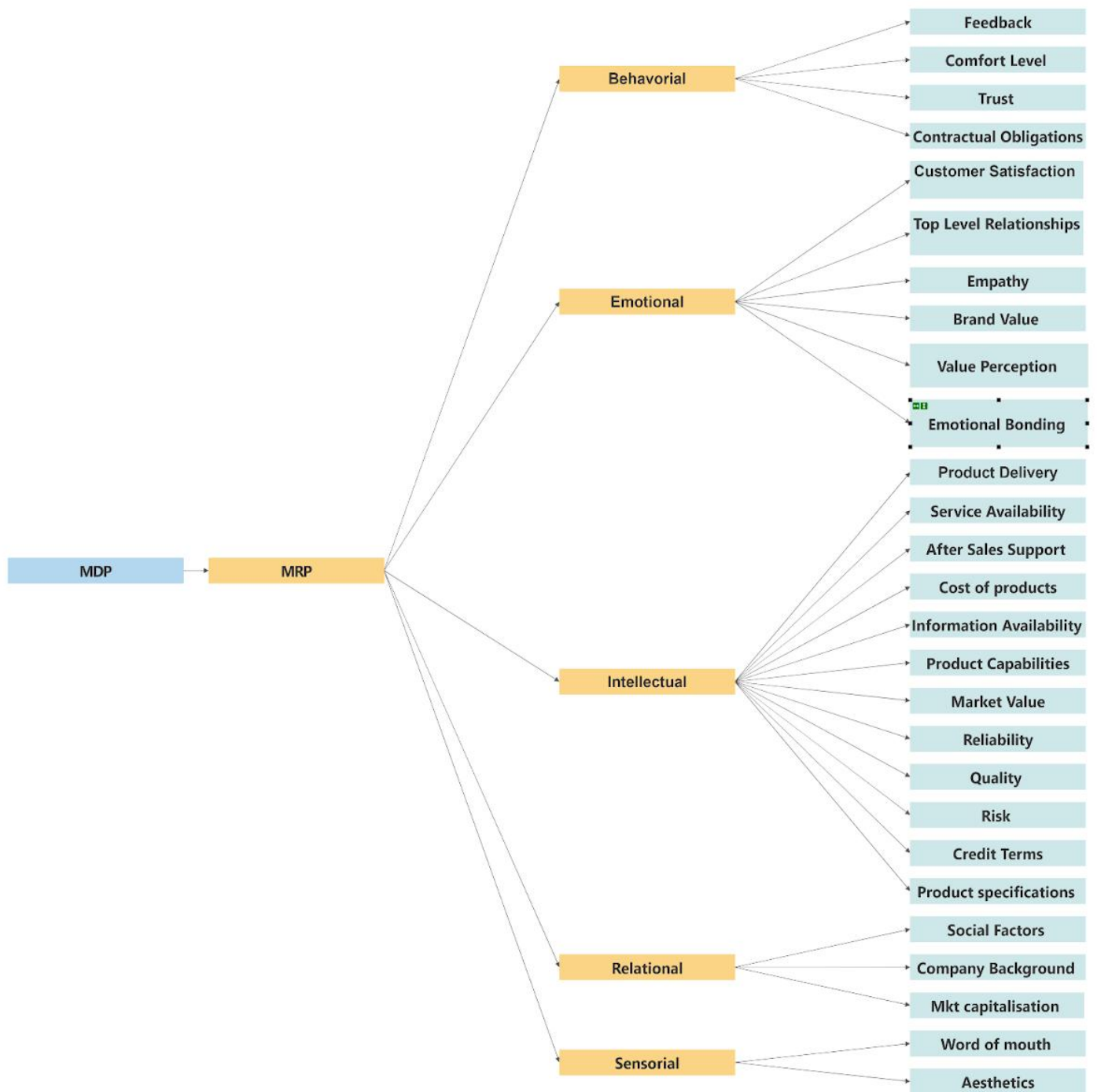
MRP

What are the pain points in the consumer experience of B2B Home Furnishing wholesalers in Indore ?

Conceptual Map

The conceptual framework explains the mapping of various constructs to the segmentation used to study B2B consumer experience of a retailer with the supplier.

Figure 3. Variables explaining the constructs linked to MDP and MRP



Research Constructs and Variables

Dimensions	Constructs	Variables
Behavioral	Feedback	Mode of Communication Personalized Communication Satisfaction Dyadic Conversation
Behavioral	Comfort Level	Commitment Active Voice Emotional Satisfaction
Behavioral	Trust	Satisfaction Shared Value Communication
Behavioral	Contractual Obligations	Clarity Compliance Communication Satisfaction Exceeding Obligations
Emotional	Customer Satisfaction	Service Quality Personalization Brand Awareness
Emotional	Top Level Relationships	Prompt Communication Long Term Orientation Economic Satisfaction Social Satisfaction
Emotional	Empathy	Understanding Listening Empathy Support Flexibility Responsiveness Communication Professionalism Trust Overall Satisfaction
Emotional	Brand Value	Brand Awareness Brand Image Brand Equity
Emotional	Value Perception	Perceived value Relative value Price satisfaction
Emotional	Emotional Bonding	Trust

		Advocacy Empathy
Intellectual	Product Delivery	Timeliness of product delivery Accuracy of products delivered Packaging of products delivered
Intellectual	Service Availability	Responsiveness Expertise Timeliness
Intellectual	After Sales Support	Delivery Service Quality Installation Service Quality Purchase Reintent
Intellectual	Cost of products	Satisfaction with product cost Perceived value for money Frequency of price comparison
Intellectual	Information Availability	Personalization Information on Transactions Ease of Transactions Shipment Tracking Data Security
Intellectual	Market Value	Market value perception of the supplier Likelihood of recommendation Satisfaction with products/services Quality perception compared to competitors Price perception compared to competitors
Intellectual	Quality	Financial Exchange Co-operation
Intellectual	Risk	Perceived likelihood of delivery failures Perceived likelihood of unexpected price increases Perceived likelihood of supplier bankruptcy Satisfaction with risk mitigation measures
Intellectual	Product specifications	Perceived level of Customization Cost Efficiency
Intellectual	Credit Terms	High processing costs Payment delays Lack of visibility Fraud risk Difficulty scaling Discount Days after discount period Downpayment
Relational	Social Factors	Importance of social factors when choosing a supplier Supplier's social performance Likelihood of recommending supplier based on social performance

Relational	Company Background	Familiarity Importance Satisfaction Trust in information
Relational	Market capitalisation	Competitors Ability to reach buyers Ability to gain competitive advantage
Sensorial	Word of mouth	Intensity Positive valence Negative valence Content
Sensorial	Aesthetics	Balance Contrast Rhythm Dominance Harmony Variety

Research Questions and Hypotheses

As mapped above, the consumer experience depends on 5 Specific Components - Behavioral, Intellectual, Emotional, Relational and Sensorial, which we have further broken down to arrive at the Research Questions around which our project is built. Given below is a list of the Research Questions along with the Hypothesis (alternative) for each Question.

❖ The Research Questions related to the **Behavioral Component** are :-

RQ 1: What is the importance of Feedback in the B2B Home Furnishings Industry?

Ha: Feedback is important in improving customer and client relationships in the retail industry.

RQ 2: What is the effect on B2B customers feeling a level of Trust and Comfort from their suppliers?

Ha: Clients are likely to have prolonged relationships with their suppliers if they experience a level of comfort and trust.

RQ 3: What is the impact of Contractual Obligations in the B2B retail Home Furnishings industry?

Ha: Contractual Obligations are an important factor in B2B dealings in the retail industry.

❖ The Research Questions related to the **Emotional Component** are :-

RQ 1: What is the importance of customer satisfaction in the B2B Home Furnishings Industry?

Ha: Customer Satisfaction is extremely important for success in the B2B Home Furnishings Industry.

RQ 2: What is the impact of Empathy and Emotional Bonding on relationships between suppliers and customers?

Ha: Customers view Empathy and Emotional Bonding qualities positively helping to establish long term relationships.

RQ 3: What is the importance of Top Level Relationships in the B2B dealings in the Home Furnishings segment?

Ha: Top Level relationships are very important for B2B dealings in the Home Furnishings segment.

RQ 4: What is the impact of Brand Value and Value Perception on B2B dealings in the Home Furnishings segment?

Ha: Brand Value and Value Perception play an important role in B2B dealings in the Home Furnishings segment.

The Research Questions related to the **Intellectual Component** are :-

RQ 1: What is the importance of Product Delivery & Product Specifications in the B2B retail Home Furnishings segment?

Ha: Product Delivery & Product Specifications are highly important and valued in the B2B retail Home Furnishings segment.

RQ 2: What is the current level of satisfaction with the various aspects of Credit Terms offered in the industry?

Ha: Customers are not satisfied with the Credit Terms offered by the Suppliers currently.

RQ 3: What is the impact of Information Availability & Market Value on the B2B relationships?

Ha: Information Availability and Market Value are important factors in B2B relationships.

RQ 4: How do clients view the various elements of Risk associated with the Home Furnishings Suppliers?

Ha: Customers prefer reliable suppliers with a low perceived likelihood of Risk.

RQ 5: What is the importance of Service Availability & After Sales Support in the B2B retail Home Furnishings segment?

Ha: After Sales Support and Service Availability are valued components for entering in the B2B retail Home Furnishings segment.

RQ 6: What is the extent of trade-off between Cost and Quality prevalent in the B2B retail Home Furnishings segment?

Ha: Customers are willing to compromise on Quality for a cheaper product.

❖ The Research Questions related to the **Relational Component** are :-

RQ 1: What is the importance of Company Background of a supplier in the B2B Home Furnishings Industry?

Ha: Company Background is a valuable and important component for a supplier in the B2B Home Furnishings Industry.

RQ 2: How do various Social Factors influence the relationships in the B2B Home Furnishings Retail Industry?

Ha: Social Factors are an important component for a supplier in the B2B Home Furnishings Industry.

RQ 3: How does the Market Capitalisation of a supplier affect the relationships between them and the customers in the B2B Home Furnishings Industry?

Ha: Market Capitalisation is an important factor affecting the relationships between customers and suppliers in the B2B Home Furnishings Industry.

❖ The Research Questions related to the **Sensorial** Component are :-

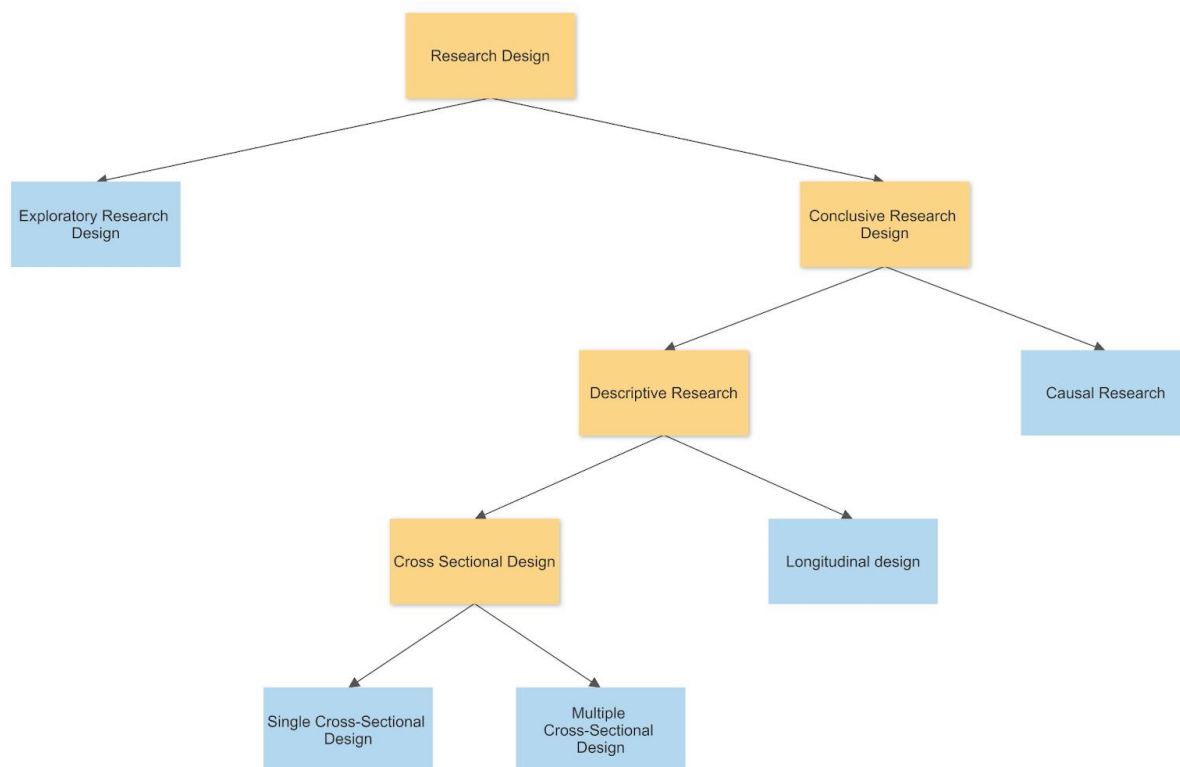
RQ 1: What is the importance of Word of Mouth in the B2B Home Furnishings Industry?

Ha: Word of Mouth is a key driver for supplier- customer relationships in the B2B Home Furnishings Industry

RQ 2: What is the impact of Aesthetics in the B2B Home Furnishings Industry?

Ha: Aesthetics are an important factor in the B2B Home Furnishings Industry.

Research Design



We have chosen a **single cross-sectional design** for a study in the home furnishing industry for several reasons:

Cost-effectiveness: A cross-sectional design is relatively inexpensive and easy to implement. It allowed us to collect data from a large sample of retailers at a single point in time, which is less time-consuming and resource-intensive than a longitudinal study.

Timeliness: The home furnishing industry is constantly changing, with trends and consumer preferences evolving rapidly. A single cross-sectional study would allow us to gather data quickly,

providing a snapshot of the market at a given point in time. This can be particularly valuable for time-sensitive research questions or for companies looking to make decisions quickly.

Comprehensive data collection: A single cross-sectional study can allow us to collect data on a wide range of variables from a large sample of retailers. This would provide a comprehensive picture of the market, including information on consumer behavior, market trends, and industry benchmarks.

Flexibility: A single cross-sectional study can be adapted to suit a wide range of research questions and objectives. It can be used to explore a particular issue in-depth or to gather broad insights into the market as a whole.

In summary, a single cross-sectional study was a cost-effective and timely way to gather comprehensive data on the home furnishing retailers.

Sampling Plan

Step 1: Defining the target population

Since the management decision problem is to determine the pain points that LAL10 should focus on to effectively enter the B2B Home Furnishings market in Indore, the population for the market research is defined as the B2B Retailers of Home Furnishings in Indore, Madhya Pradesh.

Step 2: Census versus Sample

Since it was not feasible to approach all the retailers in a short time-span, it was decided to utilize samples which are representative of the population.

Step 3: Sample Design

As the number of such wholesalers in the market were limited, the probability sampling methods were ruled out due to the small target population. We also had no prior experience or contacts to penetrate this market, so we decided to go with a Snowball Sampling approach in which we connected through more vendors through our initial respondents.

Step 4: Sample Size

A total of 93 samples were collected from small and big businesses in Indore and surrounding areas by the students involved. We focused on various players and agents in the B2B retail space and everyone collected 15-16 interview responses on the questionnaire.

Step 5: Estimation of Sampling Costs

No additional expenditure was incurred during the process.

SPSS Outputs and Interpretation

To answer the Research Questions related to the **Behavioral Component**

RQ 1: What is the importance of Feedback in the B2B Home Furnishings Industry?

Ha: Feedback is important in improving customer and client relationships in the retail industry.

Correlation:

Descriptive Statistics

	Mean	Std. Deviation	N
Overall_Satisfaction	3.3196	1.50379	97
Feedback	3.0206	1.59413	97

Correlations

		Overall_Satisf action	Feedback
Overall_Satisfaction	Pearson Correlation	1	.725*
	Sig. (2-tailed)		.000
	N	97	97
Feedback	Pearson Correlation	.725*	1
	Sig. (2-tailed)	.000	
	N	97	97

*. Correlation is significant at the 0.05 level (2-tailed).

Regression

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.906 ^a	.821	.819	.63970

a. Predictors: (Constant), Feedback

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.175	.164		1.066	.289
	Feedback	.978	.047	.906	20.869	.000

a. Dependent Variable: Overall_Satisfaction

Interpretation

By correlation, we can say that Feedback and Overall satisfaction are highly positively correlated as pearson coefficient is very high. The regression results further confirm the same as the standardized coefficients beta is high for feedback.

Therefore we can accept the Alternate hypothesis and conclude that Feedback is important in improving customer and client relationships in the retail industry.

RQ 2: What is the effect on B2B customers feeling a level of Trust and Comfort from their suppliers?

Ha: Clients are likely to have prolonged relationships with their suppliers if they experience a level of comfort and trust.

Correlations

		Overall_Satisf action	comfort	Trust
Overall_Satisfaction	Pearson Correlation	1	.037*	.009*
	Sig. (2-tailed)		.021	.045
	Sum of Squares and Cross-products	217.093	8.598	2.041
	Covariance	2.261	.090	.021
	N	97	97	97
comfort	Pearson Correlation	.037*	1	.887**
	Sig. (2-tailed)	.021		.000
	Sum of Squares and Cross-products	8.598	252.742	224.155
	Covariance	.090	2.633	2.335
	N	97	97	97
Trust	Pearson Correlation	.009*	.887**	1
	Sig. (2-tailed)	.045	.000	
	Sum of Squares and Cross-products	2.041	224.155	252.907
	Covariance	.021	2.335	2.634
	N	97	97	97

*, Correlation is significant at the 0.05 level (2-tailed).

**, Correlation is significant at the 0.01 level (2-tailed).

Interpretation

We can see that both trust and comfort have low pearson coefficients with overall satisfaction therefore we can reject the alternate hypothesis in this case and we cant that say Clients are likely to have prolonged relationships with their suppliers if they experience a level of comfort and trust.

RQ 3: What is the impact of Contractual Obligations in the B2B retail Home Furnishings industry?

Ha: Contractual Obligations are an important factor in B2B dealings in the retail industry.

Correlations

		Overall_Satisf	
		action	contract
Overall_Satisfaction	Pearson Correlation	1	-.171*
	Sig. (2-tailed)		.094
	N	97	97
contract	Pearson Correlation	-.171	1
	Sig. (2-tailed)	.094	
	N	97	97

Interpretation

We can see that contractual obligations has low negative pearson coefficients with overall satisfaction therefore we can reject the alternate hypothesis in this case and we cant that say Contractual Obligations are an important factor in B2B dealings in the retail industry.

To answer the Research Questions related to the **Emotional Component a**

RQ 1: What is the importance of customer satisfaction in the B2B Home Furnishings Industry?

Ha: Customer Satisfaction is extremely important for success in the B2B Home Furnishings Industry.

Correlations

		Overall_Satisf	
		action	C_satisfaction
Overall_Satisfaction	Pearson Correlation	1	.037*
	Sig. (2-tailed)		.019
	Sum of Squares and Cross-products	217.093	8.763
	Covariance	2.261	.091
	N	97	97
C_satisfaction	Pearson Correlation	.037*	1
	Sig. (2-tailed)	.019	
	Sum of Squares and Cross-products	8.763	258.495
	Covariance	.091	2.693
	N	97	97

*. Correlation is significant at the 0.05 level (2-tailed).

Interpretation

We can see that customer satisfaction have low pearson coefficients with overall satisfaction therefore we can reject the alternate hypothesis in this case and we cant that say Customer Satisfaction is extremely important for success in the B2B Home Furnishings Industry

RQ 2: What is the impact of Empathy and Emotional Bonding on relationships between suppliers and customers?

Ha: Customers view Empathy and Emotional Bonding positively helping to establish long term relationships.

Correlations

		Overall_Satisf	Emotion
Overall_Satisfaction	Pearson Correlation	1	.920*
	Sig. (2-tailed)		.000
	Sum of Squares and Cross-products	217.093	4.598
	Covariance	2.261	.048
	N	97	97
Emotion	Pearson Correlation	.920*	1
	Sig. (2-tailed)	.000	
	Sum of Squares and Cross-products	4.598	246.742
	Covariance	.048	2.570
	N	97	97

*. Correlation is significant at the 0.05 level (2-tailed).

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.911 ^a	.829	.827	.62496

a. Predictors: (Constant), Emotion

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.224	.158		1.425	.157
	Emotion	.972	.045	.911	21.467	.000

a. Dependent Variable: Overall_Satisfaction

Interpretation

We can see that emotion have high positive pearson coefficients with overall satisfaction. The strength of correlation is positive and high as the standardized Beta coefficient is also very high. Therefore we can accept the alternate hypothesis in this case and we can say that Customers view these qualities positively helping to establish long term relationships.

RQ 3: What is the importance of Top Level Relationships in the B2B dealings in the Home Furnishings segment?

Ha: Top Level relationships are very important for B2B dealings in the Home Furnishings segment.

Correlations

		Overall_Satisf action	Top_Relations hip
Overall_Satisfaction	Pearson Correlation	1	.803*
	Sig. (2-tailed)		.000
	Sum of Squares and Cross-products	217.093	.598
	Covariance	2.261	.006
	N	97	97
Top_Relationship	Pearson Correlation	.803*	1
	Sig. (2-tailed)	.000	
	Sum of Squares and Cross-products	.598	240.742
	Covariance	.006	2.508
	N	97	97

*. Correlation is significant at the 0.05 level (2-tailed).

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.900 ^a	.810	.808	.65930

a. Predictors: (Constant), Top_Relationship

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.320	.163		1.958	.053
	Top_Relationship	.924	.046	.900	20.111	.000

a. Dependent Variable: Overall_Satisfaction

Interpretation

We can see that top level relationships have high positive pearson coefficients with overall satisfaction. The strength of correlation is positive and high as the standardized Beta coefficient is also very high. Therefore we can accept the alternate hypothesis in this case and we can say that Top Level relationships are very important for B2B dealings in the Home Furnishings segment.

RQ 4: What is the impact of Brand Value and Value Perception on B2B dealings in the Home Furnishings segment?

Ha: Brand Value and Value Perception play an important role in B2B dealings in the Home Furnishings segment.

Correlations

		Overall_Satisf action	brand V
Overall_Satisfaction	Pearson Correlation	1	.014*

	Sig. (2-tailed)		.889
	N	97	97
brand_V	Pearson Correlation	.014	1
	Sig. (2-tailed)	.889	
	N	97	97

Interpretation

We can see that brand value have low pearson coefficients with overall satisfaction therefore we can reject the alternate hypothesis in this case and we cant that say Brand Value and Value Perception play an important role in B2B dealings in the Home Furnishings segment.

To answer the Research Questions related to the **Intellectual Component**

RQ 1: What is the importance of Product Delivery & Product Specifications in the B2B retail Home Furnishings segment?

Ha: Product Delivery & Product Specifications are highly important and valued in the B2B retail Home Furnishings segment.

Correlations

		Overall_Satisf action	Delivery	capabilities
Overall_Satisfaction	Pearson Correlation	1	.739*	.616*
	Sig. (2-tailed)		.000	.000
	Sum of Squares and Cross-products	217.093	9.082	3.598
	Covariance	2.261	.095	.037
	N	97	97	97
Delivery	Pearson Correlation	.739*	1	.885**
	Sig. (2-tailed)	.000		.000
	Sum of Squares and Cross-products	9.082	249.629	214.309
	Covariance	.095	2.600	2.232
	N	97	97	97
capabilities	Pearson Correlation	.616*	.885**	1
	Sig. (2-tailed)	.000	.000	
	Sum of Squares and Cross-products	3.598	214.309	234.742
	Covariance	.037	2.232	2.445
	N	97	97	97

*. Correlation is significant at the 0.05 level (2-tailed).

**. Correlation is significant at the 0.01 level (2-tailed).

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
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1	.922 ^a	.850	.847	.58800
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a. Predictors: (Constant), capabilities, Delivery

		Coefficients ^a			
		Unstandardized Coefficients		Standardized Coefficients	
Model		B	Std. Error	Beta	t
1	(Constant)	-.082	.160		-.514
	Delivery	.535	.111	.480	4.837
	capabilities	.498	.107	.462	4.656

a. Dependent Variable: Overall_Satisfaction

Interpretation

We can see that both delivery and capabilities have high positive pearson coefficients with overall satisfaction. The strength of correlation is positive and the standardized Beta coefficient are moderate. Therefore we can accept the alternate hypothesis in this case and we can say that Brand Value and Value Perception play an important role in B2B dealings in the Home Furnishings segment.

RQ 2: What is the current level of satisfaction with the various aspects of Credit Terms offered in the industry?

One-Sample Statistics			
	N	Mean	Std. Deviation
Credits	97	2.9175	1.51155

One-Sample Test			
Test Value = 0			
	t	df	Sig. (2-tailed)
Credits	19.010	96	.000

Descriptive Statistics			
	Mean	Std. Deviation	N
Overall_Satisfaction	3.3196	1.50379	97
Credits	2.9175	1.51155	97

Correlations			
		Overall_Satisf action	Credits
Overall_Satisfaction	Pearson Correlation	1	.021*
	Sig. (2-tailed)		.039
	Sum of Squares and Cross-products	217.093	4.557
	Covariance	2.261	.047
	N	97	97

Credits	Pearson Correlation	.021*	1
	Sig. (2-tailed)	.039	
	Sum of Squares and Cross-products	4.557	219.340
	Covariance	.047	2.285
	N	97	97

*. Correlation is significant at the 0.05 level (2-tailed).

Interpretation

Using independent t-test we can see that the sample mean for credit is in the mid ranges and shows that not a majority of the suppliers are satisfied with the credit terms they have with their suppliers. The correlation test show that credit is not strongly correlated to overall satisfaction so we cannot accept the alternate hypothesis and we cant say that Customers are not satisfied with the Credit Terms offered by the Suppliers currently.

RQ 3: What is the impact of Information Availability & Market Value on the B2B relationships?

Ha: Information Availability and Market Value are important factors in B2B relationships.

Correlations

		Overall_Satisf action	info	MV
Overall_Satisfaction	Pearson Correlation	1	.048*	.041*
	Sig. (2-tailed)		.040	.027
	Sum of Squares and Cross-products	217.093	11.124	9.598
	Covariance	2.261	.116	.100
	N	97	97	97
info	Pearson Correlation	.048*	1	.907**
	Sig. (2-tailed)	.040		.000
	Sum of Squares and Cross-products	11.124	246.165	223.464
	Covariance	.116	2.564	2.328
	N	97	97	97
MV	Pearson Correlation	.041*	.907**	1
	Sig. (2-tailed)	.027	.000	
	Sum of Squares and Cross-products	9.598	223.464	246.742
	Covariance	.100	2.328	2.570
	N	97	97	97

*. Correlation is significant at the 0.05 level (2-tailed).

**. Correlation is significant at the 0.01 level (2-tailed).

Interpretation

We can see that Information Availability and Market Value have low positive pearson coefficients with overall satisfaction therefore we can reject the alternate hypothesis in this case and we cant that say that Information Availability and Market Value are important factors in B2B relationships.

RQ 4: How do clients view the various elements of Risk associated with the Home Furnishings Suppliers?

Ha: Customers prefer reliable suppliers with a low perceived likelihood of Risk.

Correlations

		Overall_Satisf action	Risk
Overall_Satisfaction	Pearson Correlation	1	.017*
	Sig. (2-tailed)		.038
	Sum of Squares and Cross-products	217.093	4.041
	Covariance	2.261	.042
	N	97	97
Risk	Pearson Correlation	.017*	1
	Sig. (2-tailed)	.038	
	Sum of Squares and Cross-products	4.041	258.907
	Covariance	.042	2.697
	N	97	97

*. Correlation is significant at the 0.05 level (2-tailed).

Interpretation

We can see that risk has low positive pearson coefficients with overall satisfaction therefore we can reject the alternate hypothesis in this case and we cant that say that Customers prefer reliable suppliers with a low perceived likelihood of Risk.

RQ 5: What is the importance of Service Availability & After Sales Support in the B2B retail Home Furnishings segment?

Ha: After Sales Support and Service Availability are valued components for entering in the B2B retail Home Furnishings segment.

Correlations

		Overall_Satisf action	SA	sale Support
Overall_Satisfaction	Pearson Correlation	1	-.058	.051*
	Sig. (2-tailed)		.570	.622
	N	97	97	97
SA	Pearson Correlation	-.058	1	.030
	Sig. (2-tailed)	.570		.771
	N	97	97	97
sale_Support	Pearson Correlation	.051	.030	1
	Sig. (2-tailed)	.622	.771	
	N	97	97	97

Interpretation

We can see that Service Availability & After Sales Support have low negative and positive pearson coefficients with overall satisfaction therefore we can reject the alternate hypothesis in this case and we cant that say that After Sales Support and Service Availability are valued components for entering in the B2B retail Home Furnishings segment.

RQ 6: What is the extent of trade-off between Cost and Quality prevalent in the B2B retail Home Furnishings segment?

Ha: Customers are willing to compromise on Quality for a cheaper product.

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
quality	97	3.0000	1.53433	.15579

One-Sample Test

Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference Lower Upper
quality	19.257	96	.000	3.00000	2.6908 3.3092

Descriptive Statistics

	Mean	Std. Deviation	N
Overall_Satisfaction	3.3196	1.50379	97
quality	3.0000	1.53433	97

Correlations

		Overall_Satisf action	quality
Overall_Satisfaction	Pearson Correlation	1	.009*
	Sig. (2-tailed)		.030
	Sum of Squares and Cross-products	217.093	2.000
	Covariance	2.261	.021
	N	97	97
quality	Pearson Correlation	.009*	1
	Sig. (2-tailed)	.030	
	Sum of Squares and Cross-products	2.000	226.000
	Covariance	.021	2.354
	N	97	97

*. Correlation is significant at the 0.05 level (2-tailed).

Interpretation

We can see that quality has low positive pearson coefficients with overall satisfaction therefore we can reject the alternate hypothesis in this case and we cant that say that Customers are willing to compromise on Quality for a cheaper product.

To answer the Research Questions related to the **Relational Component**

RQ 1: What is the importance of Company Background of a supplier in the B2B Home Furnishings Industry?

Ha: Company Background is a valuable and important component for a supplier in the B2B Home

Correlations

		Overall_Satisf	background
		action	
Overall_Satisfaction	Pearson Correlation	1	.719*
	Sig. (2-tailed)		.000
	Sum of Squares and Cross-products	217.093	4.443
	Covariance	2.261	.046
	N	97	97
background	Pearson Correlation	.719*	1
	Sig. (2-tailed)	.000	
	Sum of Squares and Cross-products	4.443	261.340
	Covariance	.046	2.722
	N	97	97

*. Correlation is significant at the 0.05 level (2-tailed).

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.900 ^a	.810	.808	.65951

a. Predictors: (Constant), background

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.117	.173		.675	.501
	background	.989	.049	.900	20.103	.000

a. Dependent Variable: Overall_Satisfaction

Interpretation

We can see that Company Background has high positive pearson coefficients with overall satisfaction. The strength of correlation is positive and the standardized Beta coefficient is high. Therefore we can accept the alternate hypothesis in this case and we can say that Company Background is a valuable and important component for a supplier in the B2B Home

RQ 2: How do various Social Factors influence the relationships in the B2B Home Furnishings Retail Industry?

Ha: Social Factors are an important component for a supplier in the B2B Home Furnishings Industry.

Correlations

		Overall_Satisf action	social
Overall_Satisfaction	Pearson Correlation	1	.059*
	Sig. (2-tailed)		.046
	Sum of Squares and Cross-products	217.093	13.402
	Covariance	2.261	.140
	N	97	97
social	Pearson Correlation	.059*	1
	Sig. (2-tailed)	.046	
	Sum of Squares and Cross-products	13.402	234.742
	Covariance	.140	2.445
	N	97	97

*. Correlation is significant at the 0.05 level (2-tailed).

Interpretation

We can see that social factors has low positive pearson coefficients with overall satisfaction therefore we can reject the alternate hypothesis in this case and we cant that say that Social Factors are an important component for a supplier in the B2B Home Furnishings Industry.

RQ 3: How does the Market Capitalisation of a supplier affect the relationships between them and the customers in the B2B Home Furnishings Industry?

Ha: Market Capitalisation is an important factor affecting the relationships between customers and suppliers in the B2B Home Furnishings Industry.

Correlations

		Overall_Satisf action	Mrk share
Overall_Satisfaction	Pearson Correlation	1	.102*
	Sig. (2-tailed)		.319
	N	97	97
Mrk_share	Pearson Correlation	.102	1
	Sig. (2-tailed)	.319	
	N	97	97

Interpretation

We can see that Market Capitalisation has low positive pearson coefficients with overall satisfaction therefore we can reject the alternate hypothesis in this case and we cant that say that Market Capitalisation is an important factor affecting the relationships between customers and suppliers in the B2B Home Furnishings Industry.

To answer the Research Questions related to the **Sensorial Component**

RQ 1: What is the importance of Word of Mouth in the B2B Home Furnishings Industry?

Ha: Word of Mouth is a key driver for supplier- customer relationships in the B2B Home Furnishings Industry

Correlations

		Overall_Satisf action	WOM
Overall_Satisfaction	Pearson Correlation	1	.030*
	Sig. (2-tailed)		.013
	Sum of Squares and Cross-products	217.093	6.959
	Covariance	2.261	.072
	N	97	97
WOM	Pearson Correlation	.030*	1
	Sig. (2-tailed)	.013	
	Sum of Squares and Cross-products	6.959	252.907
	Covariance	.072	2.634
	N	97	97

*. Correlation is significant at the 0.05 level (2-tailed).

Interpretation

We can see that Word of Mouth has low positive pearson coefficients with overall satisfaction therefore we can reject the alternate hypothesis in this case and we cant that say that Word of Mouth is a key driver for supplier- customer relationships in the B2B Home Furnishings Industry

RQ 2: What is the impact of Aesthetics in the B2B Home Furnishings Industry?

Ha: Aesthetics are an important factor in the B2B Home Furnishings Industry.

Correlations

		Overall_Satisf action	Asthetics
Overall_Satisfaction	Pearson Correlation	1	.909*
	Sig. (2-tailed)		.000
	Sum of Squares and Cross-products	217.093	2.041
	Covariance	2.261	-.021
	N	97	97

Aesthetics	Pearson Correlation	.909*	1
	Sig. (2-tailed)	.000	
	Sum of Squares and Cross-products	2.041	240.907
	Covariance	.021	2.509
	N	97	97

*. Correlation is significant at the 0.05 level (2-tailed).

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.918 ^a	.842	.841	.60056

a. Predictors: (Constant), Aesthetics

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.048	.162		-.294	.769
	Aesthetics	1.037	.86	.918	22.515	.000

a. Dependent Variable: Overall_Satisfaction

Interpretation

We can see that Aesthetics has high positive pearson coefficients with overall satisfaction. The strength of correlation is positive and the standardized Beta coefficient is high. Therefore we can accept the alternate hypothesis in this case and we can say that Aesthetics are an important factor in the B2B Home Furnishings Industry.

Recommendation and Conclusion

Hypotheses: H _a	Analysis Result	Recommendation
Feedback is important in improving customer and client relationships in the retail industry.	Rejected	Home furnishing Retailers don't value getting feedback from their supplier regarding the suppliers offerings. Lal 10 should not focus on creating feedback channels for retailers.
Clients are likely to have prolonged relationships with their suppliers if they experience a level of comfort and trust.	Rejected	Home furnishing Retailers are not seeking comfort with their suppliers and the comfort level to the retailers can be reduced for cost savings. Trust perception of Supplier was also not related to the long relationships

Contractual Obligations are an important factor in B2B dealings in the retail industry.	Rejected	Indulging in a lot of contractual obligations are not important to the B2B home furnishing retailers.
Customer Satisfaction is extremely important for success in the B2B Home Furnishings Industry.	Rejected	The retailers are not looking for suppliers with high customer satisfaction towards their retailers.
Customers view Empathy and Emotional Bonding positively helping to establish long term relationships.	Accepted	Retailers are satisfied with suppliers who are empathetic towards their problems
Top Level relationships are very important for B2B dealings in the Home Furnishings segment.	Accepted	Retailers are more satisfied if they know people up in the value chain of the supplier they are dealing with
Brand Value and Value Perception play an important role in B2B dealings in the Home Furnishings segment.	Rejected	The brand value and value perception of the supplier is not an important factor to the retailers. Lal 10 can remove the focus from these areas and de-prioritise them.
Product Delivery & Product Specifications are highly important and valued in the B2B retail Home Furnishings segment.	Accepted	Lal 10 can focus their resources on product delivery accuracy and reliability as well as their products should meet the specifications for retailers satisfaction.
Customers are not satisfied with the Credit Terms offered by the Suppliers currently.	Accepted	Lal 10 can focus on offering superior credit limits to the existing retailers to service their credit pain point.
Information Availability and Market Value are important factors in B2B relationships.	Rejected	Generating information visibility is not linked to overall satisfaction and can be omitted.
Customers prefer reliable suppliers with a low perceived likelihood of Risk.	Rejected	Customer satisfaction is not linked to the suppliers risk and retailers are willing to go for more risky suppliers.
After Sales Support and Service Availability are valued components for entering in the B2B retail Home Furnishings segment.	Rejected	After sales support and service ability are not that important to B2b retailers and investments in these areas can be reduced.

Customers are willing to compromise on Quality for a cheaper product.	Accepted	Consumers want suppliers with cheaper products and Lal 10 can create cheaper alternatives.
Company Background is a valuable and important component for a supplier in the B2B Home Furnishings Industry.	Rejected	Company background of a supplier is not an important factor to satisfaction for retailers. Lal10 can enter the market with less no of years experience as well.
Social Factors are an important component for a supplier in the B2B Home Furnishings Industry.	Rejected	Social factors are not linked to overall satisfaction of the retailers
Market Capitalisation is an important factor affecting the relationships between customers and suppliers in the B2B Home Furnishings Industry.	Rejected	Suppliers don't need to have good market capitalization to keep customers satisfied.
Word of Mouth is a key driver for supplier- customer relationships in the B2B Home Furnishings Industry	Rejected	Word of mouth is not the key driver in keeping retailers in B2B home furnishing industry. So lal10 can enter the market without prior customer referrals
Aesthetics are an important factor in the B2B Home Furnishings Industry.	Accepted	Retailers want good designs and this can be exploited to enter the B2b home furnishing retail industry.

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APPENDIX

Questionnaire Link:

https://docs.google.com/forms/d/e/1FAIpQLSeakqMMNu36aTeoVJtO5e0tmlWtx4yzeKXxmksXho_530H46w/viewform