

## **Retail Marketing Strategy**

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### **Lecture-17**

Welcome back everyone. Today we will be beginning with the session 6 of the week 3 of the course retail marketing strategy. So, if you remember in the last session we had precisely winded up on the output phase as far as the consumer decision making was concerned. And we precisely looked at it from the perspectives of satisfaction, delight and dissatisfaction and we also had a brief discussion about cognitive dissonance which is all about the feelings of uneasiness, anxiety or let us say having second thoughts about purchasing a product and after you have paid for it.

#### **Learning Objectives:**

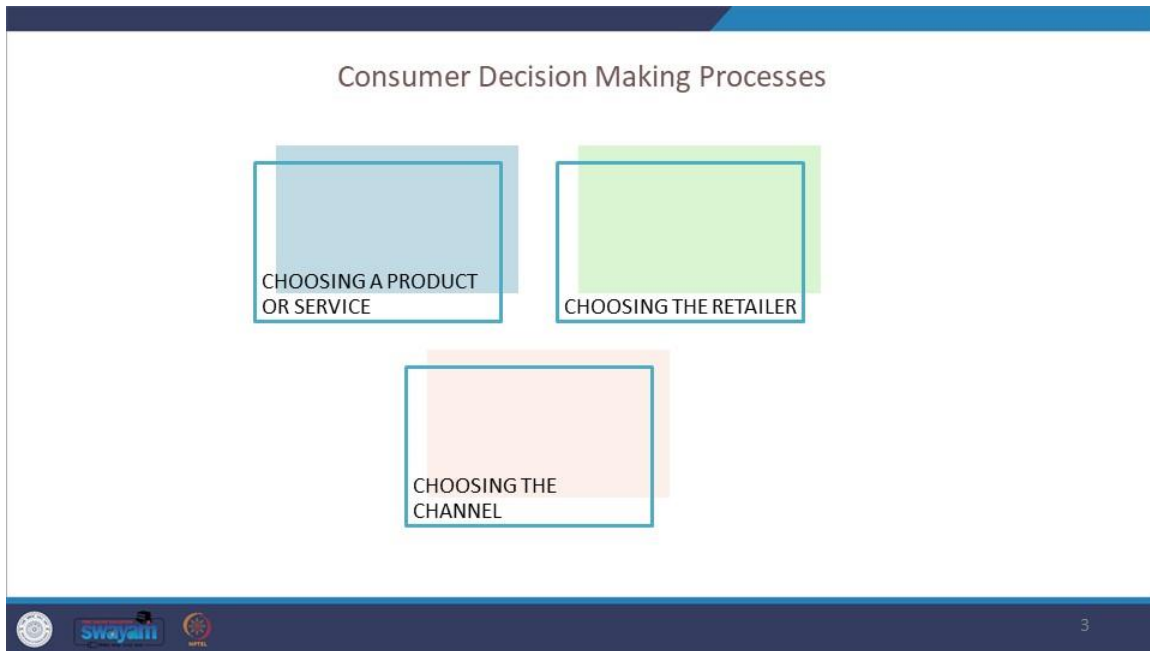
After going through this module, the learner will be able to appreciate:

- Consumer decision making processes(Continued)
- Consumer Motives and Channel Preferences
- Meaning of a Private Label

Now considering this module we will be again moving ahead with the facets of consumer decision making processes, but the whole ideology in this case is going to be different. We will also be looking at the paradigms of consumer motives and channel preferences, why would certain consumers prefer online channels or why would certain consumers prefer offline channels.

We will be discussing about this and then we will be finally getting into the meaning of a private label. Now see if you remember I had initially told you that we will be looking at consumer decision making processes precisely from these 3 viewpoints. One was why consumers pick up certain products or services. This is all about understanding let us say

why would a consumer buy an iPhone as compared to a Samsung mobile or why would a consumer visit McDonald's as compared to Burger King or this again can also be looked at from the right product categories.



But the consumer decision making also needs to be understood as far as a retailer is concerned why would a consumer pick up a particular retailer or why would they pick up a particular channel. Now whenever we are talking about the facet of picking up a particular retailer what we are trying to say is in a particular city you might see a number of retailers offering similar products and competitive prices or maybe let us say at par pricing. Now in this case which retailer you pick up is going to be a deal right and what are the factors that determine it is again going to be an interesting discussion. Apart from that when we talk about choosing a channel you eventually see why you either you are going to buy it from an online channel or an offline channel but as far as today's smart shoppers are concerned you might even see them creating a combination of both. They might go and check products at offline channel but may buy it online or they might go to online channels collect a lot of product information and they may eventually buy it offline right.

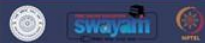
So but before that we need to understand why do people shop why people buy certain products and services.

## WHY DO PEOPLE SHOP?

Edward M Tauber



Source: Tauber, E.M., 1995. Why do people shop?. *Marketing Management*, 4(2), p.58.



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Now this precisely happens on account of three motives the first one is personal motives second one is social motives and the third one is impulse shopping. Now you might be wondering why I picked up this particular article. Now this particularly has been written by one of the most fascinating and phenomenal marketing scholars Edward M. Tauber and why do people shop is considered as one of the landmark papers if we need to understand the consumer behavior as far as marketing and even I would consider retailing dynamics are concerned.

### ***Personal Motives:***

**Role Playing:** Expected from an individual, a person internalizes these behaviors as required, A women assuming the role for purchasing groceries for her family

**Diversion:** A break from a monotonous routine, a form of recreation/enjoyment

**Self-gratification:** Buying something for ones own self



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Now whenever you are talking about personal motives some people might shop for variety of reasons but whenever we are looking at personal motives what we consider is these range of factors or reasons. First one is role playing. Role playing is all about what is expected from an individual this is more like you know a person internalizing that this is what they are expected to do and this is going to be a part of their behavior as compared to others. Let us say if you talk about a Indian family or a household setup as far as India is concerned you might see a woman you know taking the owners of buying groceries for the family right. So, this again is a very good example of role playing but if you talk about today's scenario I would again say whether it is a man or a woman both have equal responsibility as far as the household codes are concerned.

And considering this you can also look at one of the phenomenal campaigns by Ariel which was share the load in which they tried to give perspectives how all the household codes it becomes the equal responsibility of a man and a woman whether it is husband wife or even whether it is the son or the daughter kind of striking a comparison between them because in India it is usually a girl child who is expected to take care of the household chores. So, I would definitely encourage you to go and look at that particular fascinating campaign. Now, another personal motive of shopping could be diversion which means you are looking for a break from your monotonous routine or you are looking for some recreation or enjoyment. Now, that can also be one of the personal motives. The third personal motive could be self gratification which is all about you know you want to make yourself feel good and you want to buy something for your own self now that can be considered again as one of the personal motives.

Learning about new trends: **Learning about new product offerings**

Physical activity: **Form of exercise, walking to the store, exertion inside the store**

Sensory stimulation: **Trying new products, sound and music**

Now the next one could be you want to learn about new trends now this is also called as idea shopping in which the whole objective of visiting markets or retail establishment is all about learning about new products. Now the another personal motive could be physical activity many times you will see people they would visit to the nearby store or they would go and buy groceries and they would prefer walking now because this again is considered as one of the form of exercises and even exertion which happens inside the store when you are walking between different shops or establishment that can also be considered as a facet of physical activity. And finally, sensory stimulation which means the joy and excitement of trying new products in even the stimulation that happens on account of the music and sounds which are played in the store and this again is one of the very important or fascinating facets about retailing. In different retail store you will see the different kinds of music will be played because that has a lot to do with the psychology even with respect to uplifting your mood which eventually determines how much money you are going to spend or how much time you are going to spend in that particular retail store. So these again are very tricky and very exciting elements as far as the shopping is concerned.

### ***Social Motives:***

**Social Experience Outside Home:** A place of gathering, opportunity for a social experience

**Communication with others with a similar interest:** Shopping as a means to connect with people that share common interests

**Peer group attraction :** Desire to be a part of the group to which one belongs or aspires to be

Now the another facet as for top various social motives. Now one key reason as far as the social motives are concerned is it is to have a social experience outside home which means you want to visit a place of gathering or have an opportunity for a social experience because whenever you will be going to a retail store you will be definitely meeting a lot of people you will be talking to people you might even be meeting with people who have a similar interest because that is definitely the next point in which shopping is considered as a means to connect with people that share common interest.

Now this thread can also again be aligned with HOG Harley owners group if you want to understand the facet of communicating and connecting with people that share similar interest which is definitely biking in that case. Now another could be pair group attraction which means you want to be a part of the group to which one belongs or aspires to be. Now that again can be considered as one of the social motives, but as far as today's digital dynamics are concerned being a part of the Facebook groups or let us say product groups or marketing groups or a particular brand groups can also be a part of pair group attraction.



**Status and Authority:** Commanding status and respect

**Pleasure of Bargaining:** Implicit competition between the buyer and the seller, the joy of bargaining with retailers

Another is status and authority it is all about commanding status and respect. Now this again becomes a very important facet of shopping or why do people shop many times people are treated with so much respect and let us say their status is also given that kind of attention when they visit retail shops they are respectfully asked to sit and many times offered you know beverages and things like that. But treated in those particular ways can also be considered as a social motive of shopping, but this is again definitely going to be dependent upon how their establishment is and which kind of customers are they catering to. In grocery stores you cannot expect this kind of a behavior as in they are going to treat you with respect, but taking it to the next level might not be seen because it is more of a store where you have mass people coming in. Apart from that another objective could be pleasure of bargaining.

See bargaining is many times also looked at from the perspective of the competition between the buyer and the seller. So, the joy of bargaining with retailers or let us say

shopkeepers is also considered as a social motive which many time people at which many researchers have associated with why do people shop.

### Impulse shopping: The not-so planned shopping

An impulse purchase is “when a consumer experiences a sudden, often powerful and persistent urge to buy something immediately. The impulse to buy is hedonically complex and may stimulate emotional conflict. Also, impulse buying is prone to occur with diminished regard for its consequences” (Rook, 1987).

Source: Rook, D.W. (1987), “The buying impulse”, Journal of Consumer Research, Vol. 14 No. 2, pp. 189-199. Muratore, I., 2016. Teens as impulsive buyers: what is the role of price?. International Journal of Retail & Distribution Management

Now the last facet is impulse shopping which is all about the not so planned shopping and if we look at it technically or we look at the definition which has been proposed by Rook it is all about when a consumer experiences a sudden often powerful and persistent urge to buy something immediately. The impulse to buy is hedonically complex which means it is associated with emotions or feelings of pleasure and may stimulate emotional conflict. Also impulse buying is prone to occur with diminished regard for its consequences.

Now you might be wondering why they have used the specific term emotional conflict. This is precisely because in impulse buying usually what happens is people go through that urge of buying things immediately without thinking much but later on they might regret it because they might feel that they have unnecessary bought a lot of products which are not even useful for them. That is why they talk about this facet of emotional conflict. In simple words it is also called as it is written not so planned shopping which means when you do not plan much you are not approaching it very rationally you are just acting on the impulse or those particular heightened emotions to buy products in services. Now as far as the Tauber's way of looking at why do people shop is concerned we looked at personal factors, we looked at social factors and we also looked at impulse buying.

As I had said this is one of the landmark papers. So, I hope you got some enhanced perspective about why do people shop.



## Choosing the Retailer

Same pair of shoes is available at multiple retailers: A,B, C and D

From which retailer you will be eventually buying?



Now we are back with the again exciting element in which we will be discussing about why you would pick up a certain retailer because if you remember I am again repeating it I gave you the perspectives that whenever we are looking at consumer behaviour in retailing we will also be looking at why you would pick up certain retailers and see this in many ways can also be connected with the Kahn's retailing success matrix. You might be visiting certain retailers because they are offering you best of prices and are offering you a frictionless retailing experience which is all about eliminating pain points right. I hope you can connect the dots.

Another facet or your key reasons for visiting particular retailers could be because they are offering product brands superiority right in which the value precisely comes from the brands or elite or well respected brands that they have in their stores or maybe it can also happen on account of offering very good or very sophisticated or enhanced customer experiences. Now even with respect to customer experiences if you remember I had shared the video of Sephora which is considered as one of the leading brands in cosmetic markets and how you know they have mastered the art of offering best experiences to the shoppers. So I hope you can also connect the dots with respect to that. Now let us consider a very simplistic example you want to buy a pair of shoes and it is available at multiple retailers A, B, C and D. Now from which retailer you will be eventually buying right.

Let us say they are offering competitive prices or even the prices are same. So which retailer you might be visiting up is going to be determined by lot of factors right. You might be visiting them because the particular retailer has worked on building very good relationships with you. Now relationships or focusing on long term relationships has also



been considered as one of the best examples for building sustainable competitive advantage as far as the retail establishment is concerned because this is something which cannot be easily copied right. It is not like every other retailer will have very strong relationship with the customers.

This not only requires investment of resources but also requires a very strong strategic approach with respect to figuring out how those relationships can be developed and not only developed but also how they can be nurtured and sustained for longer period of time. So now the another smart and trickier way of making sure that the customers come to your retail stores could be by creating a channel lock in. Channel lock in means which restricts consumers from visiting or going to another retailer. Now you might be wondering this definitely has a negative connotation right. No customer is going to like if you stop them from going to another retailer.

I hope you agree with that. Now again the thing is this has to be done in very smart ways. Now relationship which we just discussed can also be one of the facets of a channel lock in. Another could be loyalty bonus, loyalty cards or offering them some discounts which could be allied with their visits. Now these things can be used as a way of channel lock in.

Let us say if you provide them a 500 rupees discount coupon which they can use in their next visit then this again can be considered as an example of channel lock in. Another important paradigm or reason is definitely when you offer them a very heightened customer experience. Now customer experience is not like this has to be done on a very mass level or you have to make very huge investments for that. This can also be done in very simplistic ways. Let us say when you have proper I would say kiosk which are being utilized for offering maybe additional information to the customers which they want or you give them something with the help of AR and VR technology in which they can experience products.

Let us say they can see how the particular apparel is looking on them. If you look at LensKant the 3D technology which they are using is also about offering one of the best experience to the shoppers in which they can see how the particular glasses or spectacles will look on them. Now this again in ways also helps them to have a better product diagnosticity which again becomes very important as far as the online channels are concerned because they are indeed limited by the facets of need for touch and touch and feel facilities. Now the another important factor which could be a determinant for choosing the retailer in after services. Let us say a particular retailer has the policy of no questions asked return policy right or very faster deliveries or maybe let us say if there is a repair is required they will not be charging anything extra definitely there are going to be certain conditions to that.

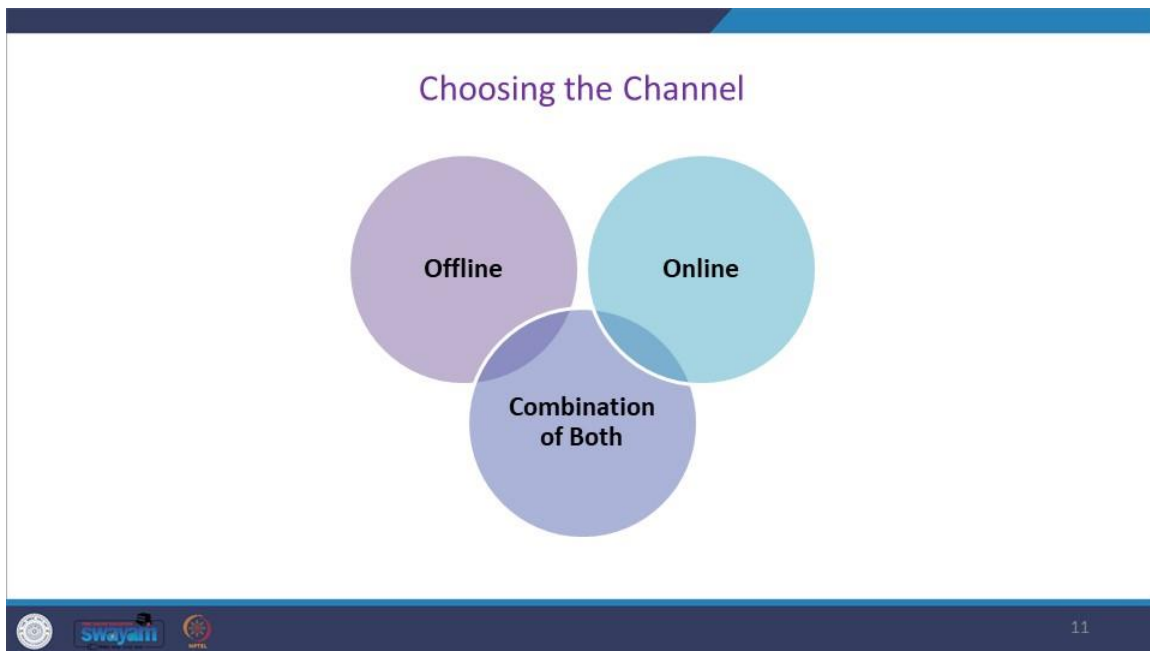
Now that again can be a very important factor as far as choosing the retailer facets are concerned. Now another important key facet could be they have a very stupendous or fantastic sales staff. See whenever you are talking about electronic appliances or let us say some technical products definitely there is a lot of things that particular customers might not understand. Even if you talk about a different segment let us say senior citizens they might not even be very comfortable knowledgeable about various facets of a mobile phone. Now in that case if you have a sales staff who can not only have that empathy, but can be very friendly and being that vibe of happy to help with respect to offering you know information or helping customers understand which is going to be the best product for them or helping them identify as we call it technically the best product fit.

This again is going to be one of the key factors which can eventually help you just sweep off the markets as far as different retailers are concerned. Now see there is again one example which I want to put forward as far as this is concerned there was indeed a war between Amazon and Best Buy and that all started Amazon was eventually encouraging people to scan barcodes at leading physical retailers and they would say we will straight away give you \$15 discount if you as I just said scan the barcode and buy that product from us. So the benefit of this to Amazon was that the returns could be minimized because these people were first going to physical stores scanning the barcode touching and feeling the product or inspecting or investigating the product and then they were buying it. So what Best Buy did was they started claiming that we have the best of the sales staff will always be happy to help. So in order to understand this perspective in much deeper ways I would again encourage you to Google or maybe YouTube some videos about Best Buy and their sales staff and trust me you will be able to connect the dots in the best possible ways.

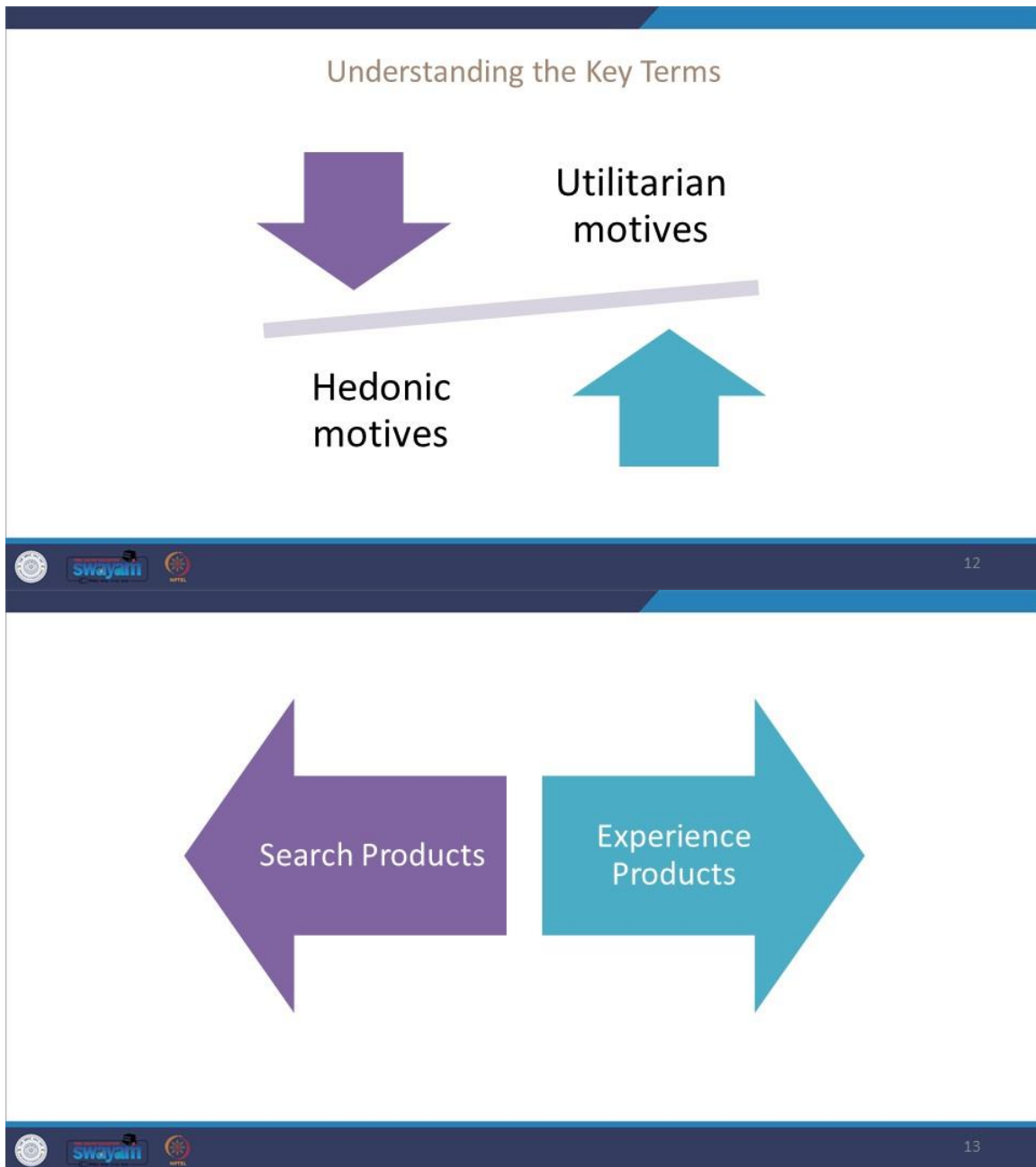
Another way of kind of you know moving ahead of retailers or being in the preference list is indeed going to be about removing the frictions or bringing the friction to the minimum or appearing or coming across as a frictionless store. This is what Amazon has done by kind of you know having that facility of one click pay. Now that is again is one of the best examples of frictionless experience but even with respect to brick and mortar retailers if you talk about the experience of what you call as Amazon Go stores they precisely have no cashiers you just need to enter the store the technology has been utilized in best possible ways you don't have to wait you just need to scan the products put in your basket and you can just step out of the store because the payment can also be made with respect to the app or even by using face technologies. So these were a few key facets which I wanted you to understand or the factors which can eventually determine which retailer would be picked up and why if you see the last snapshot it is about what else. So as far as this is concerned I leave this up to you I would encourage you to figure out more factors or reasons which you think have eventually many times

even in your personal experiences encourage you to pick up a certain or a particular retailer and will be happy to read your views in the forum section.

So I will be looking forward to seeing what you guys think as far as choosing the retailers facets is concerned. Now we have discussed about why would consumers buy certain products or services if you remember the example which I gave you why would they buy an iPhone or why would they prefer a Samsung mobile or even with respect to let us say other product categories let us say toothpaste you might wonder why they would pick up Sensodyne or why would they pick up Colgate brand or any other brand which is available to them. Another facet which we discussed was about why they would pick up certain retailers in which we discussed a plethora of factors whether it was about relationship being frictionless or channel lock in or after sales services or having a stupendous sales staff and other factors.



But what we are going to discuss now is which channel are they going to pick up is it going to be an offline channel it is going to be an online channel or it is going to be a combination of both which again is one of the established norm as far as the present day retailing dynamics are concerned. Along with that in order to get deeper into this discussion or to pick out the maximum from this you need to understand two facets one is about the motives which is about the utilitarian hedonic motives and the other one is about understanding the search and experience products.



So, we will first start with this and then we will get deeper as far as this discussion is concerned. Now, see whenever you are talking about motives a consumer might pick up a channel on account of utilitarian motives or hedonic motives. Now utilitarian motives are precisely the motives which are goal driven which have a specific purpose or which have a task fulfillment objective. Maybe let us one example could be you are visiting a brick and mortar store because you want to experience the product you want to touch and feel it then eventually you would be deciding whether you are going to go ahead with that product or not. Hedonic motives are precisely concerned with the feelings of enjoyment

let us say happiness or adventure or exploration facets that could be associated with the particular channel.

Maybe let us look at it this way if a particular online channel is offering you a very high augmented reality and virtual reality experience then you might be driven towards them if you are more driven by the hedonic motives as far as that particular product category is concerned, but indeed we will be talking about it a lot more. Another facet is about understanding search and experience products. Now search products are precisely those products which you can easily buy without touching and feeling them. You do not have to go for an extensive investigation to decide whether you need to buy that product or not which means you do not need to touch and feel them it will not be required for search products. Whereas experience products are those products which you would eventually like to touch and feel or handle them before you buy them.

Let us consider the case of a camera or a DSLR. Now that cannot be considered precisely as a search product for a larger section of people right until unless someone has too much knowledge or is well versed with the technology and can figure out even with respect to the detail providers how the product or a camera would function. Now for that particular section it can be a search product, but for majority of people it is going to be an experience product. You would like to see what is the quality of camera you will click the pictures and see what is the quality of pictures that precisely you can take up or come up from this particular camera eventually means you would like to touch and feel and try the product before you eventually buy it. Now this again is a stark distinction between search and experience products.

Now you might be wondering why I am discussing this as far as this particular conjecture is concerned right because the search products are those products which can very easily be bought online. But as far as offline channels are concerned experience products are definitely going to have that advantage because you can visit a particular physical retailer and try and experience the product. But again there is a catch here right and the catch is even the distinction between search and experience products is being minimized as far as our evaluation mechanics are concerned. Now this is happening on account of you know virtual reality, augmented reality and also with respect to the videos which are being used or being posted by the customers as far as reviews are concerned. Now those videos eventually help you to see how the product look likes along with the experience which has been shared by the user of that particular product.

So it is only on account of these technologies and if these are being used by the retailers the gap between search and experience products are minimized. Even you will see many times Amazon if you buy certain product for them they will encourage you put some videos they might even give you some benefit or slight special offers as far as your reviews are concerned. And if you are doing it by sharing particular videos in which it

becomes easy for the other people to understand or diagnose the product properly. So this again becomes a very important facet as far as our evaluation or our choice of online and offline channels is concerned right. Now as we move forward we will first look at the technical meanings of utilitarian and task fulfillment motives.




## Consumer Motives

### Utilitarian/ Task Fulfilment Motives:

Utilitarian motivation is defined “as mission critical, rational, decision effective, and goal oriented” (Hirschman and Holbrook, 1982)\*

“Shopping starts from a mission or task, and the acquired benefit depends on whether the mission is completed or not, or whether the mission is completed efficiently during the process” (Batra and Ahtola, 1991; Sherry et al.,1993; Babin et al., 1994)\*

\*Source: To, P.L., Liao, C. and Lin, T.H., 2007. Shopping motivations on Internet: A study based on utilitarian and hedonic value. *Technovation*, 27(12), pp.774-787. (pp. 775)\*



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Utilitarian motivation is defined as the mission critical rational decision effective and goal oriented which means this is basically task driven you are doing this to achieve something. Now that can be related to finding better offers evaluating a product or maybe let us say going and seeking out information from the sales staff or even an online channel. Now shopping starts from a mission or task and the acquired benefit depends on whether the mission is completed or not or whether the mission is completed efficiently during the process. So this is something which you need to understand as far as utilitarian and task fulfillment motives are concerned. But when you talk about hedonic motives it is all about the motivation which describes consumption patterns that are motivated by desires for pleasure, happiness, fantasy, awakening and sensuality.



### Hedonic/Recreational Motives:

Hedonistic motivation describes consumption patterns that are motivated by desires for pleasure, happiness, fantasy, awakening, and sensuality. Hedonic motivation has experiential and emotional benefits.

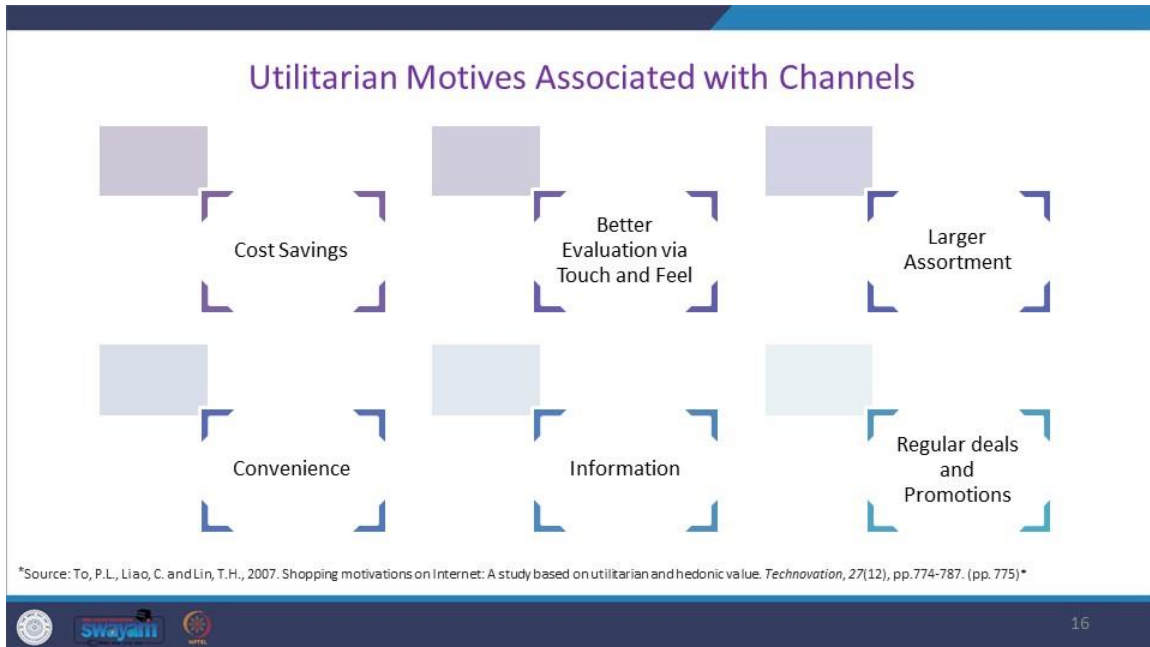
Hedonic customers adore shopping because they find the experience enjoyable. It's not about achieving the tangible goal or finishing the task.

\*Source: To, P.L., Liao, C. and Lin, T.H., 2007. Shopping motivations on Internet: A study based on utilitarian and hedonic value. *Technovation*, 27(12), pp.774-787. (pp.775)\*



Hedonic motivation has experiential and emotional benefits which means you feel that experience. Now whether it is in the domain of pleasure, happiness or fantasy and the other thing is hedonic customers adore shopping because they find the shopping experience enjoyable. They are not doing it with any specific task which they are required to achieve. So it is not about achieving the tangible goal or finishing the task it is all about enjoying that particular experience of shopping. So I hope you got a stark distinction between the utilitarian and hedonic motives.

Now both online and offline channels can have different hedonic and utilitarian motives. Now one example could be let us say if you talk about cost savings. Many people might align it more with online channels as far as cost savings are concerned because there are regular deals promotional offers or maybe online coupons that you can use when you are online buying. Even there could be higher discounts because the cost structures in online and offline channels are entirely different. So, you might have more of that price benefits or cost benefits as far as an online channel is concerned as compared to an offline channels.



Now this is one example in which the utilitarian motive could be more aligned with an online channel as compared to an offline channel. Now let us look at some utilitarian motives which can be associated with channels. So the first one is cost savings. Now this is all about savings on product cost. As we were just discussing many times people associate this utilitarian benefit more with online channels because there are regular promotional offers deals and discounts and even lesser prices are kept by the online retailers because of the different benefits that they enjoy or the cost structures between online offline channels are very different.

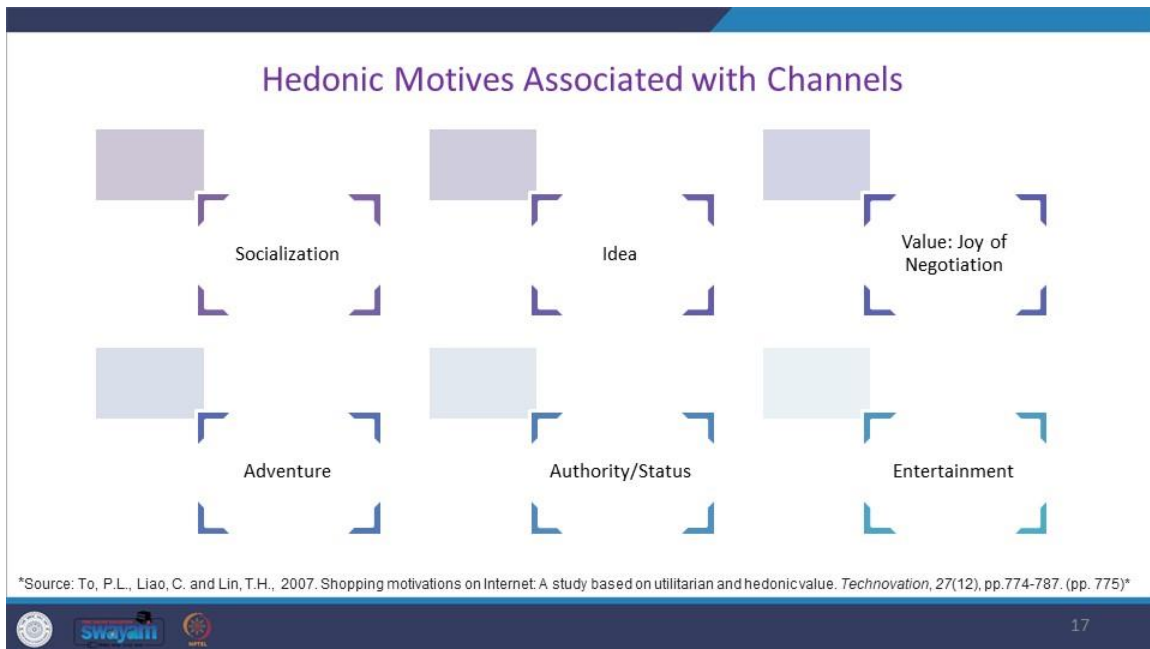
This many times is more associated with online channels. Other one is better evaluation via touch and feel. Now this utilitarian benefit is all about having very high diagnosticity for products which means you are able to evaluate them in heightened ways as compared to other channels. Now this again is one of the utilitarian motives which is more associated with offline channel because you can go to the store, you can try the product, you can feel it, you can inspect it, you can even use it for some time. But as far as online channels are concerned technology definitely has taken this to a next level as far as augmented reality and virtual reality are concerned. Now this again can be looked at from the perspectives of search and experience products which we just discussed in detail a few minutes back.

Now as far as experience products are concerned people would be more comfortable buying them in offline channels because you can evaluate them properly whereas search products can be both from online and offline channels with equal motivation. Now another utilitarian motive could be larger assortment which means when you are given the access to a very high assortment or options or a very large variety of products. Now as far as online and offline channels are concerned online channels have no limit to shelf

space that is why you see a lot of products you can even see 1000 shirts in an online channel whereas an offline channel is definitely going to be limited by the space right. So, in this case it all depends if you have a very large establishment which might have unique assortment then this utilitarian motive can be more assigned with them otherwise it can also be aligned with online channels. The other one is convenience which means overcoming time and place barriers and we all know online channels definitely win this battle because you can shop whenever you want from anywhere anytime whether it is 6 am, 2 pm, 5 pm or 12 in the night.

So, that is the convenience which usually online retailers offer. But if you have physical stores who are open 24 by 7 then this is also resolved in their case, but again on a broader level this winning brownie definitely goes to online channels. Another one is information which means the products in which you have very high involvement you would prefer kind of collecting more information and going for an extensive information search before you make the final choice. Let us say when you are buying a car or when you are looking forward to selecting a college for your post graduation degree or maybe let us say when you are thinking of buying for a very expensive mobile. Now, in this case offline retailers or brick and mortar retailers do this by through their sales staff, but it becomes very important that the sales staff should be very well trained in providing information to the customers should be courteous and they should indeed have a sense making approach in which they can work collectively with the prospective customers or customers and helping them figuring out which is going to be the best product fit for them.

But if you talk about online channels information is just a click away you can look for product reviews and read anything anytime whenever you want. Now in this case these can be aligned with board, but definitely online channels offer much more convenience. Another utilitarian motivation is definitely going to be regular deals and promotions with respect to the discounts which you can avail on product and service offerings. Many times you see this much more often in online channels and even the usage of coupons becomes much more easier, but this again is one of the most important utilitarian motive when you are trying or making an effort to pay less for the products as compared to the regular prices and this happens when you have regular deals and promotions right. Now, we will look at hedonic motives which can be associated with channels.



So, the first one is socialization. Socialization means the experience of visiting a store you know hanging out with people many times you will see that in college days you can recollect about the experience of going for shopping with your friends you know and having a good time or hanging out just in malls. Many times this also happens with your siblings. So, this is all about a socialization experience. The joy of going out with family friends and siblings and just chilling in the shopping or retail establishment. So, this again is one of the hedonic motives and can be much more aligned with offline or brick and mortar channels.

Now, the another hedonic motive is idea shopping. Idea shopping is all about learning new products, new trends or how the consumer preferences are changing or what is it that is completely new and is available for customers. Now, now idea shopping again can be a treat if you are going to a physical store and you know going around with your friends, family, siblings and kind of creating a conjunction with socialization. Otherwise, even with respect to online channels idea shopping works well because they allow you to collect information is much easier ways. Now, the another hedonic motive could be value which can also be considered as the joy of negotiations which means many times this can also be a part of inherent personality of certain individuals that if they would not buy without negotiations. So, the joy that certain people enjoy right when negotiating in shops or vendors or other sales staff in a retail establishment and bring the price much lower this is one of again the hedonic motives or the enjoyment that people have.

Now, the another facet of hedonic motives is definitely adventure. It is all about encountering something novel or the joy of exploring new products and services.

Another could be aligned with authority and status which is all about how you get one to one service or how you are treated by the retailers when you enter their retail establishment. This can also be aligned with the perspective of authority and status and finally, you get to entertainment or retailtainment which we have also discussed in past which is all about when a retailer combines the facet of entertainment with a retail establishment. Now, this can be done by you know utilizing virtual reality, augmented reality techniques. If you remember we had once discussed the example of McDonald's specifically with respect to their burger Maestro.

So, I would again request you to go back and Google about it and then you will be able to understand that entertainment can also happen outside stores it is not necessarily going to be in stores always right. So, as far as this is concerned I will also be sharing again one of the fascinating videos how entertainment is created within retail stores or how maybe you know you can create a novel and very enriching experience for your customers when they enter your stores and something which definitely gets unforgettable and memorable for them.

### Meaning of a Private Label Brand

Primarily, a private label is a brand that is owned by the retailer itself. Also referred to as the store brand, own label or distributors owned brand.

On the contrary, a national level brand is the one that is owned by a well-known manufacturer and is a prominent or established product. These are produced and controlled by manufacturers.

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So, once we are done with this there is again one more concept which I want you to understand in this particular week, but we will be talking about in detail as we enter the fourth week. Now, this is all about a private label brand primarily a private label brand is a brand which is owned by the retailer itself or in other words it is also called as a store brand own label or distributors own brand which simply means this is manufactured by the retailer himself. It is not like this is being manufactured by a national level brand this is something which a retailer owns whereas, on the contrary a national level brand is the

one that is owned by a well known manufacturer and is a prominent or established product these are produced and controlled by manufacturers.

But as far as a retail establishment is concerned private labels definitely have their own importance and there are a lot of myths which are anyway associated with private labels. So, again we will be talking about it a lot more as we get to the fourth week. So, as far as this particular module was concerned I really hope that you enjoyed learning about consumer motives and you also enjoyed the facets that we specifically discussed with respect to consumer decision making processes as far as picking a retailer or picking an online or offline channel was concerned. And there is one facet which is left which is about the combination of both which is how you use a combination of offline and offline channels to get maximum benefit, but we will be talking about this a lot more when we get to fourth week which is all going to be about multichannel and omni channel retailing. But as far as this week is concerned I have an additional surprise for you in which we will be looking about the tenets of customer centric approach and trust me that is definitely going to give you an enhanced perspective about how a retailer can actually implement a customer centric approach as far as their retail establishment or the people working in retail stores are concerned.

So, looking forward to meeting you in the next session. Thanking you for now. Thank you.