

CONSUMERS' VIEW ON SHOPPING CENTERS: A COMPARISON OF MALL VERSUS FLEA MARKETS IN INDIA

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ABSTRACT

Purpose: *This article examines the perspectives of consumers about two retail purchasing destinations: flea markets and shopping malls. This research examines, contrasts, and compares the shopping attributes of utilitarian value, hedonic value, facility convenience, playfulness, and efficiency value to establish which elements, have the most impact on store satisfaction for each shopping destination.*

Design/methodology/approach: *Data was collected from 302 consumers: with experience in both the markets. Factor analysis measured consumers' perception for Malls and Flea market with respect to a number of variables mapped similarly for both the markets. Stepwise regression analysis and paired t test were employed to investigate the nature and significance of the observed differences.*

Findings: *Customer perception of satisfaction on various attributes varies across the market type. For both the market type Utilitarian value, facility convenience, playfulness and efficiency value significantly influenced satisfaction; however, hedonic value is insignificant for flea market and significant for mall market. Stepwise regression indicated that each market attribute contributed differently to market satisfaction for mall and flea market. A paired t-test reveals a statistically significant difference between malls and flea markets on all criteria.*

Originality/value: *The patronage of retail marketplaces is contingent on customer satisfaction; both malls and flea markets compete to attract customers, Both the markets co-exist but comparison of mall versus flea market is scarce and unique and very limited work has been done in this area.*

Keywords: Flea Market, Utilitarian Value, Hedonic Value; Efficiency Value, Customer Satisfaction.

INTRODUCTION

Flea Market and Malls are the two diverse traditional and modern destinations of retail shopping respectively. The Indian retail industry is in transformation stage; and is considered to be one of the most vibrant and fastest emerging sectors in India. According to India Brand

Equity Foundation (September, 2018), retail industry in India is estimated to grow to US\$ 1.2 trillion by 2020 from US\$ 680 billion in 2017. As per the data and estimates, India is considered to be the fifth most sought-after retail destination globally. In terms of per capita retail store availability, the country is among the highest in the world.

Retail transformation has taken place in multiple ways and directions. The paper, however, focuses on two retail shopping destinations: Flea Market and Malls the traditional and the modern respectively. The important impetuses to transformation in the industry are - shift in demographic profile of the consumers, rapid economic growth, and growing disposable income, changed lifestyle of middle-class consumers, urbanization, changed consumer tastes and preferences. Besides, diversification in retail formats has taken place due to the continuously changing nature of business models developed by retailers, who construct, modify and cast off these formats in response to changes in the business environment Reynolds et al. (2007).

As shopping centres play a crucial role in the marketing distribution system, some experts have also questioned the future of shopping centers Finn & Louviere (1996). Hence, the paper tries to find out the major objective of the research is to find out and predict the choice criteria of consumer for mall market and flea market.

LITERATURE REVIEW

Flea Market

Flea Market has existed for a very long time, all over the world. Ha (2014) defined flea market as a *“building or open space where traders sell a variety of products or services from open stalls, of which the transactions are informal and tend to be cash heavy”*. He further continued that these typically contain an element of local flavour which generally includes hand crafted and antique items, while often neglecting mass produced goods. The fact that flea markets often consist of independent and locally owned businesses which are run by entrepreneurs themselves, differentiates flea markets from other retail activity Ha (2014).

Cross & Morales (2007) considered flea markets to be a part of the informal economy, in contrast to formal retail spaces such as shopping malls.

The researchers discovered that the experience of buying at a flea market: Variety of products, thrill of searching interesting stuffs, bargaining, the possibility of negotiating, lower price, socializing, interaction; otherwise not offered in a regular mall Belk et al. (1988); Sherman et al. (1985) adds to customers' shopping excitement and carries weightage.

The new shopping destination- Shopping malls are a new phenomenon, whereas, flea markets with a variety of stores catering to the needs of customers are part and parcel of socio-economic, ethnic and cultural engagement of the local community and have existed in developing country like India for many years.

De Villiers et al. (2018) found location of flea market; Petrescu & Bhatli (2013) discovered low prices, possibility of bargains and need for socializing and communication play key role in creating a pleasant market experience and purchase intention for customers. For consumers retailing and buying from flea market is a parallel leisure a shift from routine shopping Powe (2006).

Shopping Mall

“Shopping mall is a group of retail business planned, developed, owned and managed as a

unit”, Kotler & Armstrong (2002). The malls are attractive locations meant for the purpose of social interactions and entertainment and are based on the ‘principle of cumulative attraction’ Nelson (1958). Malls, initially, meant to offer a wider selection of stores and products to customers at a single site Bloch et al. (1994) are more frequently visited now, for more eye-catching and a wide array of stores El-Adly (2007) and for getting all the facilities at single location. Wakefield & Baker (1998) recognized different patterns of the shopping malls environment: appearance, enjoyment, aesthetics, high levels of purchasing, escape from boredom, physical design, variety, and socializing have been recognized by Bloch et al. (1994); Geuens et al. (2001) while Hu & Jasper (2007) identified five major factors i.e. choice, crowds, convenience, parking, ambiance and hedonic shopping orientation. With reference to India, Pookulangara & Knight (2013) considered shopping malls as the pacesetter in the growth of organized retail in India. Jhamb & Kiran (2012) believe that most of the shopping malls in India are developed to offer different advantages of shopping to patrons at one place.

Objective

The objective of this study is to measure impact of certain attributes of market choice on customer satisfaction with mall market and flea market and to determine if customer perception differs on customer satisfaction by these market attributes for the market types under consideration.

HYPOTHESIS AND CONSTRUCTS

Utilitarian Value

Utilitarian value is defined as “an overall assessment (i.e., judgment) of functional benefits and sacrifices” Overby et al. (2006) more focussed towards the gains received from the shopping experience and functional product benefits Tauber (1972). Bettman (1979) found that the Indian shoppers want to make their shopping experience more cost-effective by saving their time, efforts and money. Customers perceive value when they feel contented after getting a branded product at discounted rates without putting much effort into shopping Babin & Darden (1996). Peñaloza et al. (2015) found that among all the levels except lower socioeconomic levels, utilitarian value dominated the reasons.

H_{1a}: Utilitarian value is positively related to consumer satisfaction for both mall market and flea market

H_{1b}: There is significant difference between mall market and flea market with respect to Utilitarian dimension

Hedonic Value

There are several customers who view shopping experience as hedonic i.e. fun Jones et al. (2006). “The hedonic values are more personal and subjective than utilitarian value, resulting in fun, fantasy, multisensory and emotional aspects of shopping experience with the products”. For some hedonic shoppers, shopping malls are considered as a place of materialism Singh D (2018); Gu & Hung (2009) leisure and entertainment (Bloch et al., 1994; Deb, 2012) because of themed environments, events and contests, food courts, gaming zone, music, aroma, seating space, and

overall store atmospherics Chandon et al. (2000); Deb (2012); for others, purchases from shopping mall is related to increased status in the society Deb (2012).

H_{2a}: Hedonic value is positively related to consumer satisfaction for both mall market and flea market

H_{2b}: There is significant difference between mall market and flea market with respect to Hedonic dimension

Facility Convenience

Shoppers might discard their shopping or withdraw their patronage due to way finding in Venue and crowding Michon et al. (2005). Shoppers are excluding cluttered aisles, packed racks and crowded walkways Eroglu & Machleit (1990), and this adversely influence search of desired products, possession of the products and transaction conveniences Seiders et al. (2000).

Other distinctive convenience patronage features are parking facility, easy entry into and exit from the mall and proper navigation facility Dogu & Erkip (2000); Haytko & Baker (2004).

H_{3a}: Facility Convenience is positively related to consumer satisfaction for both mall market and flea market

H_{3b}: There is significant difference between mall market and flea market with respect to Facility Convenience

Playfulness

Playfulness refers to active engagement in shopping for pleasure, intrinsic enjoyment and an escape from routine dull consumption life Huizinga (1955); Unger & Kernan (1983); Keng et al. (2007). “Perceived playfulness, is an inner, initiative and self-oriented experience” Holbrook (1994) and acts as an elevating ability working outside of prompt material interests Day (1981). The playful shopping value represents the potential pleasure and poignant worth of shopping Bellenger et al. (1976). As per Holbrook (1994) “perceived playfulness, which is created by customers themselves, is an inner, initiative and self-oriented experience.

H_{4a}: Playfulness is positively related to consumer satisfaction for both mall market and flea market

H_{4b}: There is significant difference between mall market and flea market with respect to Playfulness dimension

Efficiency Value

According to Keng et al. (2007) the efficiency value reflects the functional aspects of shopping and investment in economic, temporal, behavioral and psychological resources results in a high return while shopping. The consumer may experience efficiency return in terms of economic utility the perception of affordable quality Thaler (1985); Grewal & Monroe (1998) as well as value derived from the effectiveness of an exchange encounter Holbrook (1994; Zeithaml (1988).

H_{5a}: Efficiency value is positively related to consumer satisfaction for both mall market and flea market

H_{5b}: There is significant difference between mall market and flea market with respect to Efficiency Value

Customer Satisfaction

“Customer satisfaction is identified by a response (cognitive or affective) that pertains to a particular focus (i.e. a purchase experience and/or the associated product) and occurs at a certain time (i.e. post-purchase, post-consumption)” Giese & Cote’s (2000). It influences attitude, repurchase, and word-of-mouth communication Sivadas & Baker-Prewitt (2000) leads to customer loyalty Oliver (1997) and greater customer retention Day (1994); and finally influences firm’s profit Anderson et al. (1994).

H_{6b}: There is significant difference between mall market and flea market with respect to Customer Satisfaction

METHODOLOGY

To study and determine the consumer choice criteria for Mall market and flea market, a structured survey was established. After extensive literature review well-established constructs were used to study the choice dimensions of consumers’ for both the type of retail market. These constructs are well established for mall markets in most of the developed countries and developing countries; however, some of the constructs are tested for flea markets too but not that extensively. Structured undisguised questionnaire were prepared to test the consumer perception and motive for purchasing from these two kinds of market. The questionnaire consists of items for mall vis-à-vis flea market and consumer perception and motives been measured on 5 point agreement scale.

The survey was pretested among group of consumers who are familiar with both mall market and flea market. At home survey method was used in NCR (National capital region of Delhi).

The researchers first asked the respondent, if they have shopped at a shopping mall, and provided list of famous shopping malls in NCR. Respondents picked the name(s) of the famous shopping market where they purchased required items. The participants were then asked about specific questions regarding demographic and choice criteria for their purchasing with respect to the constructs of utilitarian value, hedonic value, facility convenience, playfulness, and efficiency value and customer satisfaction. Next, researchers asked the participants, if they had bought at flea market, and if so, they were asked to name the famous flea markets in Delhi-NCR from where they have done their shopping. The same questions related to customer behaviour were asked for flea market too.

Respondents were asked to give their responses on these 21 items on a five point Likert scale (5: Strongly Agree, 1: Strongly Disagree). The experience of customers been adjudged with the structured questionnaire with respect to their perception and motives for choice criteria of shopping experience from mall and flea market.

Only those respondents were picked who purchased products at least twice from both types of markets in last six months. Market type was checked to ensure the market selected, fit with the description of the corresponding market type where possible (Table 1).

Questionnaires were given to 500 respondents. About 105 respondents purchased products only from one type of market and 93 questionnaires were incomplete to analyse.

Only 302 questionnaires were usable for mall and flea market with regard to consumer shopping experience (Table 2).

Mall Market	Flea Market
Ansal Mall	Janpath & Tibetan Market, CP
Pacific Mall	Dilli Haat, INA
EDM Mall	Sarojini Nagar Market
Select Citywalk	Karol Bagh Market
DLF Emporio	Central Market, Lajpat Nagar
Ambience Mall	Chandni Chowk
The Great India Palace	Palika Bazaar
Ansal Plaza	GK Market
Metro Walk Mall	Khan Market
Great India Place Mall, Noida	
DLF Mall of India, Noida	

The result of the demographic classification is explained below Table 2

Demographic	Frequency	Percentage
Gender		
Male	136	45.0
Female	166	55.0
Total	302	100.0
Age		
15-25 years	94	31.1
26-35 years	113	37.4
36-45 years	20	6.6
46-55 years	55	18.2
Over 56 years	20	6.6
Total	302	100.0
Occupation		
Student	80	26.5
Government Job	21	7.0
Business	56	18.5
Self Employed	145	48.0
Total	302	100.0
Annual Income		
Less than Rs 3,00,000	82	27.2
3,00,001-5,00,000	143	47.4
5,00,001-7,00,000	44	14.6
Above 7,00,001	33	10.9
Total	302	100.0

DATA ANALYSIS

We have taken 21 questions on consumer perception on market selection with regard to both mall market and flea market. Utilitarian, hedonic, facility convenience, playfulness and efficiency values were factor analyzed using principle component analysis with Kaiser Normalization and varimax rotation for both mall market and flea market. The factor analysis results as shown in Table 3, extracted six factors with 21 items.

Each factor retrieved has three to six items per factor; and coefficient α ranged from 0.823 to 0.918 for both mall market and flea market. All the coefficient alpha values are above the well- established 0.70 minimum recommended value Nunnally (1994).

The same factor structure was present for both the market type i.e. mall market and flea markets as shown in Table 3. Table 3 represents Cronbach's alpha, factor loadings of each item.

Scale Reliability and factor loadings

Table 3			
SCALE RELIABILITY AND FACTOR LOADINGS OF EACH ITEM FOR MALL MARKET AND FLEA MARKET			
Questions	Mall	Market	Flea Market
Utilitarian	($\alpha=.915$)		($\alpha=.947$)
I get the competitive prices of the products	.874		.899
large variety of stores	.880		.906
I'm satisfied with the merchandise quality of the products	.853		.913
availability of wide product selection	.838		.907
Eigen Value	2.485		3.120
Hedonic	($\alpha=.918$)		($\alpha=.964$)
Market is having entertainment facilities	.867		.927
Market is having eating places	.839		.915
Market is having special events/exhibitions and	.831		.931
It is fun place to spend time	.864		.936
It is "In place" to shop	.784		.903
Eigen Value	3.949		4.029
Facility Convenience	($\alpha=.950$)		($\alpha=.971$)
It has a good parking facility	.896		.896
I'm satisfied with the security	.872		.903
Ease of access in and out of the market place	.893		.923
Limited congestion in walkways/crowding	.882		.866
Free traffic flow in and out of the market	.878		.918
It is good place for shopping with children	.858		.927
Eigen Value	7.877		9.538
Playfulness	($\alpha=.851$)		($\alpha=.916$)
Shopping at market place makes me cheerful	.880		.837
I feel happy when I shop at this market place	.908		.861
Shopping at MARKET PLACE makes me forget my	.824		.855
Eigen Value	2.270		2.080

Efficiency Value	($\alpha=.808$)	($\alpha=.858$)
Shopping from MARKET PLACE makes my life easier	.818	.820
Shopping at MARKET PLACE fits my schedule	.767	.815
The product assortment at MARKET PLACE fits my	.806	.832
Eigen Value	1.396	1.319
Satisfaction	($\alpha=.904$)	($\alpha=.917$)
Compared to other markets, I am very satisfied with this	.700	.568
Based on all my experiences with this market, I am very	.784	.676
In general, I am satisfied with this market	.788	.716
Eigen Value	1.201	1.002

Regression Analysis

Stepwise multiple regression analysis was applied to test the hypothesis H1a to H5a and to measure customer satisfaction on five predictor constructs on customer satisfaction for both mall market and flea market (Table 4).

Table 4 STEP WISE REGRESSION FOR MALL MARKET AND FLEA MARKET									
<i>Mall Market</i>									
Model/dependent variable	R	R ²	Adj. R ²	SE of estimate	Sum of Squares	df	Mean square	F	Sig.
Regression	.731 ^a	.534	.526	1.446	711.140	5	142.228	68.007	.000 ^b
Residual					621.137	297	2.091		
Total					1332.277	302			
<i>Flea Market</i>									
Regression	.825 ^a	.681	.676	1.83014	2123.244	5	424.649	126.783	.000 ^b
Residual					994.776	297	3.349		
Total					3118.020	302			

Standardized and Unstandardized coefficients are shown in Table 5

Table 5 STANDARDIZED AND UNSTANDARDIZED COEFFICIENTS						
Variable	Order entered	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	β		
(Constant)		1.326	.629		2.108	.036
Hedonic value_MM	1	.149	.021	.314	7.221	.000
Efficiency value_MM	2	.288	.048	.277	6.028	.000
Facility convenience_MM	3	.100	.016	.267	6.395	.000

Utilitarian value _MM	4	.108	.026	.188	4.184	.000
Playfulness _MM	5	.089	.035	.103	2.559	.011
R ² =.534,adj. R ² =.526,Sig.<05						
(Constant)		-1.997	.590		-3.387	.001
Playfulness _FM	1	.489	.045	.434	10.941	.000
Utilitarian value _FM	2	.206	.026	.280	7.936	.000
Efficiency value _FM	3	.333	.055	.230	6.023	.000
Facility convenience _FM	4	.087	.018	.180	4.836	.000
R ² =.677, adj. R ² =.673.,Sig.<05						

MM-Mall Market, FM-Flea Market.

Stepwise regression method evaluates the contribution of each explanatory variable on pre-specified criteria before it is to be added in the regression equation. This method demonstrates which explanatory or predictor variable (construct) is having maximum impact on the dependent variable. Based on the objectives of the study and used measurement scale, and the earlier work of retail format choice researchers Shim & Kotsiopoulos (1992 a,b) multiple regression analysis been used to measure customer satisfaction through various predictors for market attributes. Step wise multiple regression analysis explains and describes the significant predictors of market choice attributes (including description on each explanatory variables direction and effect size) for both Mall and Flea markets types.

According to Shim & Kotsiopoulos (1992a) each market attribute (factor) is the sum of the various items, and each factor is used as a predictor in the analysis.

For the mall and flea markets, step wise regression models were significant, with distinct predictors appeared at each step as per the importance and direction based on the type of market. To check the multicollinearity of the predictors, all the values are having VIF (Variance Inflation factor) less than 5 and all the tolerance values were more than 0.10 Hair et al. (2010) for both the models.

The final regression equations as presented in Table 4 display similarities and differences for market types (Mall and Flea). The same five constructs loaded into both models, but in a different order, explaining that utilitarian, hedonic, facility convenience, playfulness and efficacy values, all influence customer satisfaction, the result indicates hedonic value does not fit for Flea market and the factor is insignificant. The result of step wise regression indicates that each predictor contributes differently to customer satisfaction for market type (Mall and Flea).

The regression model for Mall market was significant ($F=68.007$, $p < 0.05$, $R^2 = 0.534$ and adjusted $R^2 = 0.526$) (Table 4) with hedonic value (std. $\beta = 0.314$, $p < 0.05$), efficiency value (std. $\beta = 0.277$, $p < 0.05$), facility convenience (std. $\beta = 0.267$, $p < 0.05$), Utility value (std. $\beta = 0.188$, $p < 0.05$), and playfulness (std. $\beta = 0.103$, $p < 0.05$) as significant predictors. All five constructs contributed positively to customer satisfaction with mall market.

The regression model for flea market was significant ($F=126.783$, $p < 0.05$, $R^2 = 0.681$ and adjusted $R^2 = 0.676$) (Table 4) with playfulness (std. $\beta = 0.434$, $p < 0.05$), utility value (std. $\beta = 0.280$, $p < 0.05$), Efficiency value (std. $\beta = 0.230$, $p < 0.05$), facility convenience (std. $\beta = 0.180$, $p < 0.05$) as significant predictor. Four constructs out of five contributed positively to customer

satisfaction with flea market. Hedonic value is not significant predictor for flea market.

Researcher concludes that for mall market H1a, H2a, H3a, H4a, H5a has been supported. For Flea market H2a, H3a, H4a, H5a has been supported and H1a not supported.

Comparison of Customer perceptions of market features for mall and flea market explained. As shown in table 5, the item-wise mean ratings and composite score of Utilitarian value features of flea market are significantly higher than those of mall market. For all other factors viz. hedonic value, facility convenience, efficiency value and satisfaction wise mean rating and composite score of the mall market are better than flea market. All hypothesis H1b, H2b, H3b, H4b, H5b, H6b been supported.

DISCUSSION

The regressions weights highlight the shopping attributes' importance from consumers' point of view for mall market and for flea market; and depict that customer perception on various attributes vary across the market type.

First, respondents feel that on Utilitarian dimension Flea market is better than the Mall market; as they provide competitive prices, large variety of store, wide product selection and good merchandise quality of the products. Our research confirms the results discussed by Gao & Simonson (2015) that "the more products a retail outlet offers, the more consumer segments will be attracted"; and Flea market offers a wide range of variety. The research also supports that product assortment and market experience positively influence consumer's purchase intention and market loyalty for flea market Venter De Villiers, V et al. (2018).

Secondly, customers believe that hedonic dimension of mall market is ahead of flea markets. Our findings are in line with the study of Michon et al. (2008); Chang et al. (2004); they found that "mall environment to have a stronger influence on the hedonic experience of fashion leaders". The results indicate consumers' preference for mall environment in comparison to flea market for hedonic dimension.

Thirdly, the research shows that facility convenience is rated higher for mall markets in comparison to flea market.

Fourth, Results indicate that Flea markets are perceived to be better than mall markets as customers feel that it keeps them cheerful, happy and helps them forget their troubles. The reason associated with this criterion is similar with the work of Rajagopal (2009).

Fifth, The results are consistent with Holbrook (1994); Zeithaml (1988); Baker et al (2002) that shopping mall market offers shopper friendly environment for consumers on efficiency value and with Keng et al (2007) that perceived efficiency value indicates better competitive advantage for the provider who can deliver availability, cost, speed and convenience to customers.

SUGGESTIONS

The flea market should incorporate more hedonistic elements and seek to improve the safety of the walkways, as well as the flow of traffic. It is also important that they focus on the facility convenience.

Mall market should look at not only on the ambience and recreational shopping requirements but also efficiency-related requirements of the customers. Additionally, they should work on utilitarian dimension and playfulness as well.

LIMITATIONS

The sample size is confined to Delhi and NCR, the reason being, it is the market place where a large number of shopping malls and flea markets co-exist. However, the NCR-Delhi is not the representative population of the whole country.

The other limitation is in selection of five possible attributes that are influencing both mall markets and flea markets. Several other attributes which can influence both the markets such as location, trading area analysis and many more have not been considered. With respect to empirical research studies some limitations are associated with methodology, data collection, sampling and generalizability issues also exist.

The research used cross sectional method, while for this type of study, longitudinal study which determines the pattern switching behaviour of the consumers, can also be possible.

FUTURE SCOPE OF RESEARCH

Future researchers can do more exhaustive literature review and add more attributes which can influence the satisfaction level and market choice attributes. Longitudinal study can be conducted to understand the pattern of switching behaviour of the customers. The wider sample size can lead to more generalized conclusion.

CONCLUSION

Despite paradigm shift in Urbanization, socio-demographic movement, consumer's lifestyle and the resulting growth of organized shopping malls in big cities in India; the unorganized and cluttered flea markets are able to attract a large number of customers and offer latest fashion at low price. The entry and development of malls initially, seemed a threat to flea market but, the consumers have accepted the coexistence of shopping malls and flea markets in urban areas for different reasons, requirements and attributes. The result of the study clearly distinguishes customers' perceptions of the market features of Mall market and Flea market which can help mall promoters and flea marketers to reorient and devise suitable strategies to attract a greater number of consumers towards their stores.

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