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## MARKET RESEARCH ON RETAIL INDUSTRY AT HERITAGE FOODS

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**ABSTRACT:** This research investigates the retail sector, with a focus on Heritage Foods, a major player in the Indian dairy market. It aims to understand how the market, consumer preferences, and rivals influence the company's performance. The paper looks into significant developments in the retail dairy industry, such as the evolution of consumer preferences for healthy and organic foods. It also looks into how the industry is impacted by economic, technological, and political developments. The findings provide insight into Heritage Foods' strategic positioning and growth prospects in a rapidly moving retail market.

**Keywords:** *Retail Market Research, Consumer Buying Behavior, Market Segmentation, Retail Trends Analysis, Customer Preferences*

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### 1. INTRODUCTION

Market research is a critical process in the retail business that entails meticulously collecting, evaluating, and analyzing data about customers, rivals, and the market as whole. Retailers are interested in this research because it provides information on consumer preferences, shopping habits, and developing trends that influence consumer purchase decisions. In an era where technology is rapidly advancing and consumers' behaviors are changing, merchants must understand the behavior of their target audiences in order to remain competitive and relevant.

The retail business has seen significant changes, particularly as a result of the rise of internet shopping and the introduction of new channels. People may now obtain a variety of information and options with a few keystrokes, which has a tremendous impact on their purchasing patterns and expectations. Industry research is critical for merchants to successfully traverse this complex industry since it gives them with

a thorough grasp of the aspects that drive, captivate, and disappoint customers. For example, businesses should ensure that all of their customers' purchasing experiences are seamless and suit their needs by understanding how customers use a number of channels, including in-store, online, and mobile applications. As a result, customers are more satisfied and loyal.

Furthermore, market research provides retailers with the information they need to keep up with competition and trends. Retailers can gain a full understanding of their industry and detect developing trends that may impact their business by using a variety of research tools including as surveys, focus groups, and data analytics.

### 2. METHODS OF MARKET RESEARCH ON RETAIL INDUSTRY

A wide range of research techniques and studies can be used to conduct market



research for the retail industry. To address all of your research needs, you can combine a variety of approaches, each with its own set of advantages.

### Surveys

Surveys can be performed in person to customers as they leave a store or while they are shopping there. These surveys are known as "intercept surveys" because they interrupt consumers' browsing, purchasing, or post-purchase processes to acquire more information about their decision. These questionnaires may have been found in public areas or at store exits. This survey is also available to complete online. They are interested in how you rate your experience on a scale of "Great" to "Poor." Typically, a succession of pop-up inquiries are used to collect information regarding a website visitor's experience.

People are often sent surveys via email, SMS, or social media, and they are completed outside of the shopping process. These online surveys ask about consumer opinions and usage of your business, such as satisfaction, loyalty, and net promoter score (NPS), which is a measure of the likelihood that a customer will refer your brand. To ensure the dependability of the results of your online quantitative surveys, do an adequate number of interviews to give data to support business choices.

### Focus groups

Focus groups are one method for performing qualitative research. To achieve the research objectives, customers meet to discuss topics such as their preferences and aversions to specific stores, the factors that are most important to them during their shopping experiences, and specific retail-related elements (e.g., pricing, the aesthetics of a store or website, the importance of delivery options,

product selection...). In a focus group, the moderator ensures that all issues are covered and that all participants have an opportunity to speak. The most useful characteristic of focus groups is that they allow members to discuss the most important issues relating the topic matter. This helps the researcher determine which aspects of a store should be improved to improve the consumer experience. Regrettably, the results are more indicative than quantitative.

### In-depth interviews

In-depth interviews are useful for gaining a more comprehensive understanding of the issues that naturally occur for clients and learning about a person's purchase process because they only include one person at a time. Respondents are asked to express their opinions on a number of retail themes, much like in focus groups.

The questions are open-ended, respondents are not limited to rating-style questions or yes/no scales. Including an anthropological component can improve the authenticity of in-depth interviews, which can be conducted in person or online. For example, the subject may conduct an interview while perusing a website or at a store, or they may use items from their own house to demonstrate their preferences and dislikes.

### Social media monitoring

Currently, there is a lot of talk about enterprises. Companies that are astute will profit from this. It is a wise option to have an employee who checks internet reviews and monitors conversations to find out what people are saying about your company, what trends are now popular, and what they dislike about the purchasing process.



### 3. REVIEW OF LITERATURE

Lu Fang, Zhe Yuan, Kaifu Zhang, Dante Donati & Miklos Sarvary (2025) : Lu Fang, Zhe Yuan, Kaifu Zhang, Dante Donati, and Miklos Sarvary (2025) conducted an empirical investigation of the impact of Generative AI (GenAI) on productivity in the online retail industry. The authors conducted a six-month randomized field test at a reputable international e-retail platform (2023-2024) to evaluate GenAI's influence on sales, conversion rates, and overall factor productivity. They identified statistically significant improvements in sales outcomes due to GenAI, particularly for smaller vendors and novice customers. The findings demonstrate the potential for AI-powered features to improve market performance and user experiences. Its findings provide causal evidence for the productivity benefits of AI in online retail environments.

Yunqi Liu (2025) : Yunqi Liu (2025) investigates the influence of AI adoption on productivity and job loss rates across a range of industries, with a special emphasis on retail. According to the research, as AI is used more extensively in the retail industry, employment losses decrease, as proven by a global dataset covering 2020 to 2025. This means that AI improves operational efficiency without significantly reducing employment. The research's regression analyses highlight the potential of technology, such as intelligent replenishment systems and automated processing procedures, to increase productivity. These lectures can help business strategists and politicians figure out how to deploy AI in retail.

N Chinthamu (2025): N. Chinthamu (2025) studies how augmented reality

(AR) is influencing consumer behavior by increasing immersion and engagement in purchase experiences. According to the article, augmented reality (AR) enables virtual product contact prior to purchase, reducing return rates and enhancing consumer happiness. The research shows how augmented reality (AR) can integrate online and offline purchasing by contrasting standard retail visualization with AR purchasing. It implies that this type of technology may be useful for stores in highly competitive markets.

Sachin Jangam & Priyanka Haldipur (2025) : Sachin Jangam, Priyanka Haldipur (2025) This inquiry looks into the retail developments that are expected to occur by 2025, both at the macro and micro levels. It expects a significant expansion of the global retail business and emphasizes the importance of strategic alliances, individualized customer service, and e-commerce growth. Technology developments and integrated omnichannel strategy are two of the most important factors. This type of research can give retail executives critical information about the market's size, growth potential, and strategic requirements.

Roberts, C., & Lewis, H. (2024): The Effectiveness and Difficulties of Consumer Loyalty Programs in the Digital Age, by C. Roberts and H. Lewis (2024). This research investigates the effectiveness of consumer loyalty programs in the digital era. Roberts and Lewis conduct surveys to assess consumer attitudes about loyalty programs in a variety of retail industries. Their research shows that loyalty programs can help with client retention if they are well-designed and give actual value. The writers discuss the challenges that merchants confront in maintaining loyalty



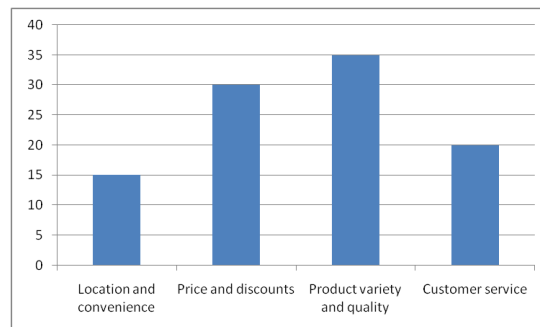
programs in the face of shifting consumer demands and technology improvements. The concept is that successful loyalty programs should use data analytics to tailor rewards and improve the entire purchasing experience.

Harris, R., & Walker, T. (2024): In 2024, Harris and Walker produced a research titled "New Trends in Retail Analytics: Using Data to Gain a Competitive Advantage." This article analyzes the potential for data analytics to help shops outperform their competitors. Harris and Walker examine case studies from major retail companies that have successfully integrated advanced analytics into their operations. Their findings suggest that data-driven decision-making can improve inventory management, customer service, and specialized marketing. The authors emphasize the importance of merchants making strategic investments in data analytics for long-term success in the competitive retail market. The poll also illustrates the importance of retail companies establishing a data-driven culture to optimize analytics.

#### 4. DATA ANALYSIS AND RESULTS

##### 1. What aspects do you consider when settling on Heritage Foods as your preferred grocery store?

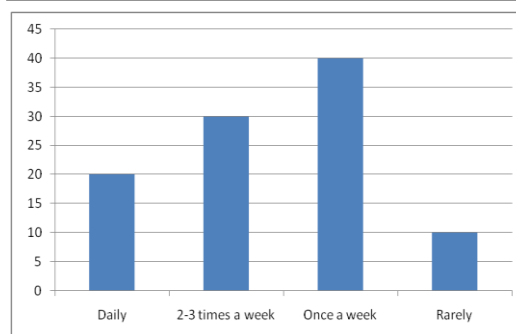
S.NO	PARTICULARS	RESPONDENTS	PERCENTAGE
1	Location and convenience	15	15%
2	Price and discounts	30	30%
3	Product variety and quality	35	35%
4	Customer service	20	20%
TOTAL		100	100%



According to the survey, the majority of respondents (35%) value product variety and quality, with price and reductions coming in at a distant second (30%). Although location and convenience (15%) and customer service (20%) are similarly important, they have a smaller impact on consumer preferences.

##### 2. How frequently do you purchase dairy products and other items from Heritage Foods?

S.NO	PARTICULARS	RESPONDENTS	PERCENTAGE
1	Daily	20	20%
2	2-3 times a week	30	30%
3	Once a week	40	40%
4	Rarely	10	10%
TOTAL		100	100%

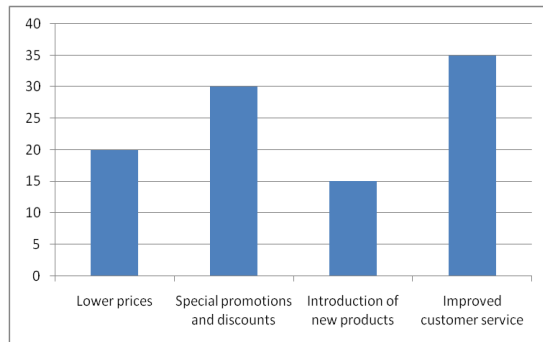


According to the poll results, the majority of people do the exercise once a week (40%), with two to three times per week coming in second (30%). The daily engagement rate is 20%, which is lower than the 10% of responders who participate infrequently, indicating a trend of decreased involvement.



### 3. What would inspire you to purchase further Heritage Foods products?

S.NO	PARTICULARS	RESPONDENTS	PERCENTAGE
1	Lower prices	20	20%
2	Special promotions and discounts	30	30%
3	Introduction of new products	15	15%
4	Improved customer service	35	35%
TOTAL		100	100%



According to the statistics, respondents value improved customer service at the highest level (35%), with special offers and discounts at the second level (30%). The introduction of new items (15%) and cheaper pricing (20%) have just a little impact on consumer decisions, implying that service quality is more important.

### 5. CONCLUSION

In conclusion, market research is critical for the retail sector's growth and long-term success since it provides significant insights into consumer behavior, market trends, competition, and business operations. Retailers may improve customer satisfaction and profitability by making informed judgments based on consumer preferences, pricing strategies, product demand, and the success of promotions. Furthermore, market research helps merchants identify the best shop locations, optimize inventory management, and improve the whole purchasing experience by implementing the right technologies.

Furthermore, as e-commerce and omnichannel purchasing grow in popularity, research helps organizations ensure that their offline and online strategies complement one another. Retailers can remain competitive in an ever-changing business climate by staying on top of environmental concerns, rising trends, and laws and regulations. As a result, in order to avoid risks, capitalize on emerging possibilities, and achieve long-term success in the highly competitive retail industry, merchants must perform market research on a regular basis and develop successful strategies.

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