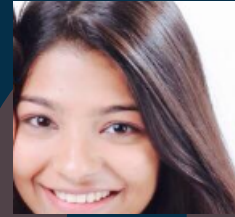




## A study on Brand Perception and Modern Retail Acceptance with respect to Dollar Industries Ltd.

Organization where GRP has been done – Dollar.

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### Introduction

Global apparel consumption is estimated to be approximately US\$ 1.8 trillion, which accounts for 2.3% of the global GDP of US\$ 79.9 billion (Marketline, 2020). The domestic textile and apparel market is estimated to be US\$ 100 billion in 2018-19 (Ministry of Textiles, India). The innerwear category, FY2019, estimated at Rs 27,931 crore, accounts for 10% of the total apparel market and is expected to grow at a compounded annual growth rate of 10% over the next decade to Rs 74,258 crore (EconomicTimes). The innerwear sector in India is governed by the unorganised sector with 85% of the sales in 2015. Most of the leading innerwear brands of the country get 85% of their sales from the unorganised sectors and 15% from organised offline and online retail stores. Almost 80% of the innerwear market is unorganized as the market is very fragmented, with large number of small-scale players operating in this segment. A lot of manufacturers have been very local area centric and supplying only in their vicinity. However, the market structure is evolving and gradually moving towards the organized retail structure (Intimate Apparel Association of India, 2016). Dollar Industries Limited, ranks among the top five hosiery and innerwear Garment manufacturing giants in India, covering entire range of knitted garments from basic wear to outer wear with head office at Kolkata, West Bengal, and Branch office at Tirupur, Tamil Nadu. It is one of the leading brands in the hosiery sector with an enviable 15% market share and a significant percentage in textile exports of the total production in the Indian hosiery market. Dollar Industries Limited has extensively penetrated across 29 states in India. The annual turnover in FY 2018-19 being Rs 1030.96 crore compared to Rs 927.55 crore in FY 2017-2018. The annual growth rate year-on-year basis being 11.8%. The export revenue estimated to Rs 71.05 crore in FY 2018- 2019.

### Research Objectives

To study and analyse the perception and product awareness of the brand Dollar'.

To study and analyse modern retail acceptance of the brand with respect to consumers and distributors

### Research Methodology

The present exploratory study employed survey research method to study brand perception and product awareness along with preferred retail channel. The collection of data was based on convenience using questionnaire as a tool. Telephonic interview was used to survey the distributors. The data for the survey was collected through primary as well as secondary sources. The time frame for the same was 3 months (January - March, 2020). The questionnaires were filled by the help of Area Sales Managers of the company. The respondents were from the west region, from states Maharashtra, Gujarat, Rajasthan and Madhya Pradesh, the most selling zone of the company. 500 respondents were surveyed. Of the total sample 50% were female and 50% were male. The respondents belonged to different age groups; 4% were aged between 15-24, 21% were aged between 25-34, 42% were between 35-44 and 35% between 45-55. The per month income of the respondents were; 14% earned between 20,000-40,000; 33% between 40,000-60,000; 41% earned in the range of 60,000-80,000 and 12% of them earned above 80,000 per month. Most of the respondents were service professionals and homemakers. the questionnaire was divided into three sections. The 1st section was used to gather preliminary information about the respondents. Section II attempts to study brand perception, Section III studies product awareness and preferred retail channel. Telephonic interview was used to understand the distributor's view point about modern retail and if they would be interested in opening an organised retail outlet/kiosk of the brand. 100 distributors were interviewed with the help of company's sales managers. Top 100 distributors were chosen on criteria like sales figures, company relations and the product categories they sell.

### Result

The analysis was carried out. It was found that 97% of the respondents were familiar with brand and 88% of them were a customer of the brand. Most of them had purchased innerwear, leggings, tees and winter garments from the brand. The respondents could only recall product categories like innerwear (men), innerwear (female), women leggings followed by winter garments; showing very low awareness about the brands other product categories like athleisure, leg wear, underwear (kids) and socks. The results reveal high awareness of innerwear for men and women and low awareness of the other product categories. When asked if they were willing to buy other product categories from the brand, the response was towards the positive. The customers are not aware of all the product categories the brand sells.

The respondents have purchased the brand's mostly from local retail shops followed by online retailers and hypermarkets. The share of unorganised sector is 80% and the organised is 20%. The preferred channel to buy the products was local retail stores followed by departmental stores and online platforms. 29% of the respondent prefer brands's EBO and 30% prefer MBOs.

### Conclusion

The study reveals that the brand is being perceived solely as a men's innerwear brand. The customers are not aware about the diverse product range the brand has to offer. The company will have to boost its marketing to build awareness of the various other brands and categories. To be perceived as not only a functional but a fashionable brand, the communication to the customers has to change. Unorganised retail is most common in this sector, though many of the brand's competitors are moving towards the organised sector. Modern retail is the way forward for the brand, increasing its product visibility.