

# [Future group big bazaar marketing essay](https://assignbuster.com/future-group-big-bazaar-marketing-essay/)

Future Group focuses most in the retail segment and most of its businesses are built around the same. Future Group’s retail network operates 1, 000 stores for more than 200 million Indians in 73 cities and 65 rural locations across the country in 16 million square feet of retail space.

Some of the most popular retail chains of India like Pantaloons (chain of fashion destinations), Big Bazaar (hypermarket chain), Food Bazaar (supermarket chain) and Central (chain of seamless destination malls) Brand Factory, Planet Sports, ALL, Top 10 and Star and Sitara are managed by Future group. India’s most popular online shopping portal www. futurebazaar. com is also owned by the Future Group.

Home building and home improvement products and services are also led through the group’s formats, like the Home Town (large-format home solutions store), Collection i (formats specialized for home furniture and home furnishing) and Furniture Bazaar and consumer electronics through eZone and Electronics Bazaar.

Aadhaar, India’s leading rural retailing chain has a presence in more than 65 rural locations. It acts as a complete solution provider for the Indian farmer.

## Pantaloons Retail India Limited

Pantaloon Retail (India) Limited is one of the leading retailers in India. Mr. Kishore Biyani, is the founder and is famously known as India’s “ King of Retail”. Pantaloon has revolutionized the retail fraternity. With it’s headquarter in Mumbai, Pantaloons operates multiple retail formats in value and lifestyle segment. Pantaloons plans to increase it’s retail space to 30 million sq. ft. by 2011. PRIL is sub-divided into:

Pantaloons

Big bazaar

Food Bazaar

Fashion Station

All

Blue sky

E-zone

Collection 1

Home town

Central Mall

2001 – India’s first hypermarket chain – Big bazaar is launched

2002 – Food bazaar, a supermarket chain is launched

2006 – Future group’s financial arm, Future capital holdings launches two real estate funds

## Pantaloons

“ High fashion” family department, geared toward Indian middle and upper classes. In 2005, pantaloons rolled out a new merchandise and brand communication campaign to position itself as fashion trendsetter appeal to India’s youth.

## Central Mall

It is positioned as a place for shopping, eat and enjoying.

## Big Bazaar

Big Bazaar hypermarket concept was started in 2007 by PRIL. It was designed to integrate elements of an Indian bazaar with recent retailing features like parking of vehicles, AC shopping environment and privilege of replacing merchandise.

## Food Bazaar

The first outlet of Food Bazaar opened in June 2002, within a Big Bazaar store, six month later the chain had grown to 42 outlets: 18 stand alone.

Future Group’s main businesses are :

## E-commerce

Futurebazaar. com, Pantaloons website has changed the e-commerce business in India. A wide range of products are made available at affordable prices. PC World has named the website as the Best Indian Website for 2007 in the Shopping category.

## Food

In the food section, a lot of options are available like –

Food Bazaar – Chain of large super markets

Brew Bar – It’s a beer bar

Café Bollywood -It’s a eateries chain which is PAN India

Chamosa – Snack counter

Sports Bar – A Bistro which is dedicated to the sports world

## Fashion

Varieties of options are available in this section like Top 10, Central, Blue Sky, Etam, Fashion Station, Gini, Jony, Navaras and ALL.

## Home & Electronics

Furniture store called Collection i

Electronic goods and appliances store called Electronics Bazaar

Electronics Items store called e-zone

Home furniture store called Furniture Bazaar

One destination for all home needs called Home Town

## Leisure & Entertainment

A family entertainment center called Bowling Co.

A store offering gaming options from bowling, pool, video games to bumper cars called F 123

## Wellness & Beauty

Health Village – It’s a yoga center as well a spa

Star & Sitara: A beauty salon for men and women

Tulsi – Allopathic, homeopathic and ayurvedic medicinal products are provided

Turmeric – Beauty products like colour cosmetics, fragrances, herbal and specialty skin items, hair products and bath accessories are offered.

## Books & Music

Depot – It offers stationary, CD’s and books

## Major Achievements of Pantaloon Retail

2007 – International Retailer of the Year

2007 – Emerging market Retailer of the Year

2007 – According to Hewitt Best Employers Survey – Best Employers in India (Rank 14th)

2006 – Best Managed Company in India (Mid-cap) for the year

2006 – Image Retail Awards for Best Value Retail Store, Best Retail Destination, and Best Food & Grocery Store.

## Retail Black Hole Model

The Black hole model is also known as The Retail EST Model. It was developed by J. C Williams Group. According to this model a retailer can win if he is the best in one of the several retail offerings i. e to say that the company is clearly positioned in one or more preferred locations to win and hence they are the strategic differentiators. The losers gravitate to central position, are not best at anything and are sucked into the black hole of retailing

“ We have a store opening virtually every fortnight; I have lost count now of how many I have opened”

Kishore Biyani

Big Bazaar – A paradigm shift to the Modern Retail

Big Bazaar is a unit of Pantaloon Retail (India) Ltd and caters to the Great Indian Middle Class. It is like an Indian bazaar or mandi or mela, the environment created by traders to give shoppers a sense of moment. The personality of big bazaar is one of an entity being authentically “ no-frills”. The personality of the brand is self expressed by its tagline –

‘ Is se sasta aur accha kahin nahi’

It sells a variety of merchandise at affordable rates, the prices of which it claims are lowest in the city. Usually the items are clubbed together for offers as on the lines of Wal-Mart and Carrefour, offer weekend discounts and works on the same economy model as Wal-Mart and has considerable success in many Indian cities and small towns.

Food Bazaar format was added as Shop-In-Shop within Big Bazaar in the year 2002. Big Bazaar and Food Bazaar blend the look, feel and touch of Indian Bazaar with modern retail concepts of choice, convenience and quality.

## PRODUCT MIX

## TARGET AUDIENCE

Higher and upper middle class customers are the target segment of Big bazaar.

Another preferred customer segment is the young and growing population of the country.

Big bazaar primarily targets the women folk and home makers who they feel are the primary decision makers.

## CORE COMPETENCIES

Product range consisting of more than 20, 000 products.

Has a strong supply chain spanning one thousand five hundred cities and towns in India.

Big bazaar has tie ups with world leaders in logistical services.

Big bazaar has created a helpline for solving the queries of customers.

Offers manufacturer’s guarantee as opposed to seller’s guarantee.

Good quality at reasonable cost.

## STRATEGIES:

Minimize retailing cost.

Minimize operating expenses by employing fewer floor staff -single person for every 500 sq ft.

Keep furniture cost to minimum.

Cut down expenses related to sourcing by almost 25-30%.

Increasing the overall efficiency of logistics by creating mother-hubs all across India for the purpose of sourcing products from regional/local vendors.

Slashing channel cost by up to 25%.

Economizing Shelf Space

Dealing with unsold stock in an effective manner.

Ensuring enough pull to snatch away customers from the neighbourhood.

Introducing the concept of ‘ today’s price’ wherein a products is chosen on a daily basis and sold at lower than usual price.

Big Bazaar’s New Marketing Strategy: A new marketing strategy, based on guerrilla marketing has been launched by big bazaar. The guerrilla force is divided into small groups to selectively attack the target at its weak points. As a part of this strategy Future group has come up with three catchy and cocky advertisement campaigns.

Keep West-a-Side. Make a smart choice!

Shoppers! Stop. Make a smart choice!

Change Your Lifestyle. Make a smart choice!

STRATEGIC ANALYSIS

## SWOT analysis of Big Bazaar

## PEST ANALYSIS

## Political and Legal Factors:

A stable government at the centre creates an encouraging investment climate

Problems of getting subsidy from Octrai and on different taxes like land, water taxes

A less complicated taxation structure(GST) on the horizon.

Problems regarding taking over properties and real estate.

Easing restrictions on FDI by the government leading to easier import of foreign consumer goods, thereby bringing variety to the Indian market place.

## Economical:

India is one of the fastest growing economies, next only to China (7-7. 5% GDP growth rate).

Retail Industry to grow leaps and bounds by 2015 due to the consumption driven economy of the country.

Increase in the percentage contribution of the service sector to GDP.

Increased emphasis on infrastructural growth in the current 5 year plan will help reduce some of the bottlenecks in the retail segment.

## Socio-Cultural Factors:

Increase in Nuclear families

Increase in working women’s proposition

Life style changes

Shift in Product and service preferences

Increase in Young population giving the country a demographic advantage

## Technological:

Technological development for fast billing and the service

Better applications of information technology in the modern retail industry, like in supply chain management, store management, point of sale and customer relationship management

## Porter’s Five Forces Model

## 7 P Analysis of Big Bazaar

## Product

There is a wide range of products on offer at Big-bazaar, ranging from apparels, food, farm products, furniture, child care, toys, etc. Products of all the major brands are available at Big Bazaar. A lot of in house brands (private labels) are also promoted by Big Bazaar.

## Price

The tag-line of Big Bazaar is “ Is se sasta aur accha aur kahin nahi”. The model on which Big bazaar works is one of ‘ economies of scale’. “ Maximum Market Share” (market penetration pricing) is the major objective of pricing at Big bazaar.

## Place

Big-bazaar has a pan India presence with more than seventy-five outlets spread across fifty cities. Big Bazaar has presence in almost all the major Indian cities. Kishore Biyani is very aggressive when it comes to expansion plans of Big bazaar. As per Biyani, the cost of real estate should preferably be less than 5% of total sales of store if one wants to provide maximum benefit to customers. Securing spaces before other retailers join in has been a strategic decision of Big bazaar which has resulted in cost-saving.

## Promotion

Many novel cross sell and upsell strategies have been developed by Big bazaar in Indian retail market. Big Bazaar uses various promotional techniques such as “ saal ke sabse saste teen din”, Future card, Shakti card, using M. S. Dhoni as brand ambassador, Exchange offers such as ‘ junk swap’ offer, POP promotions.

Print media, TV, Radio (FM) and road-side bill-boards are some of the many means used by Big bazaar for advertizing and effective communication.

## People

People are considered to be one of the key assets in any organization and their importance is even more profound in the service sector. Big bazaar’s staff possesses some salient features such as: –

The staff is well trained for modern retail.

Innovative thinking among the employees is encouraged at Big bazaar.

Multiple payment counters, availability of store’s staff for keeping baggage and presence of security guard at every gate.

## Process

Some of the salient features of dispatch and purchasing area of goods include : –

Trolleys are available for carrying purchased items & sufficient nos of counters for easy check-out are present.

Information hoardings/banners for efficient identification of items at store

## Physical Evidence

It deals with the final deliverable or the exhibit of written facts.

The staff has standardized dress code to improve the overall appearance of the store (atmospherics).

FINANCIAL ANALYSIS of PRIL –

## PRIL Profit and Loss Statement

## Interpretation –

Total revenues have constantly been on the rise. This is partly due to the increasing sales resulting from aggressive expansion plans (opening up of outlets) of PRIL.

PAT has also been on steady rise though it has flattened a bit in recent years probably due to higher operating costs, inability to transfer the increased cost to the customer etc.

EPS has also been on a steady rise apart from a single occasion in 2007 when it went down. The reason could be a rights issue or other similar action leading to equity dilution.

The return on capital employed has been decreasing YoY. This could because of concern for the company.

The debt equity ratio has not been too volatile and has always been below 2 which is an indication of sound financial status of the company.

Aggressive Marketing: Promotions

The promotional activity of the company, which says ‘ Nobody Sells Cheaper and Better!’ has differentiated Big-Bazaar (as a brand) in the minds of the customer. Minds of the consumers are tapped through catchy & simple punch lines. As the competition is becoming stiff in the market the activities conducted by the company are unique, that have brought fruitful result to the company. Among them sales Promotions is one of the leading activity or unique among all other activities & has high influence on the customer walk-in.

As sales promotions is the major force for Big-Bazaar, Big Bazaar take it very seriously & especially during festivals & special occasions by focussing aggressively on psychological & emotional promotion strategies as per the demographic profile of the various consumers.

During Festivals, the shopping for apparel, home-furnishings & consumers durables and others is around 60 to 70 percent. During festivals, especially in between Sept & Nov, the shopping percentage is around 40 to 50 percent.

According to Ashni Biyani, 23, a team is set up 6-Months ago consisting of psychologists, philosophers and experts for Indian culture, religion, mythology, mindset, also for days & specific retail which are “ targeted seriously” 1/3rd of the one-fifty value & cultural days as per the calendar (Hindu).

Shopping behavior as per the Indian communities is cleverly & minutely observed and tracked. They focus to understand intuitively, their customs, their rituals, In order to attract and tap the part of India which lives in the deep rooted communities, this is the part of the major strategy to involve & engage customers.

## Sabse Saste 3 Din:

The best branding change that Big Bazaar introduced was the introduction of “ Sabse Sasta Din” (Jan’05), especially during the Indian Republic holiday, the consumers were pulled towards the Big Bazaar stores across the nation in order to make attract to let them buy the household items at very cheap prices, thus differentiating itself and sticking to the brand image of the Big-Bazaar.

Long queues were seen in the Big-Bazaar store across nation and were observed to be fighting vigorously over in store items.

Big Bazaar like last many years, it attracted & engaged huge crowds during its 3 day sales event named as “ Sabse Saste 3 Din” as a celebration for the Republic Day. Depending on the results, the event is sometimes extended to 5-6 days as it happened in 2008.

The celebration for festivals as an promotional event being organised by Big Bazaar has presumed to have great significance over many years & is expected to do so in the future too.

Huge & hefty discounts and offers on the range of products are offered/provided to the customers in the partnership with the vendors of the other retail chain’s, during these occasions.

These sales events of Big Bazaar are perhaps the biggest sales event organised by any retailer in India. Big Bazaar, which sold merchandise worth Rs 140 crores in 2007, garnered revenues of over Rs. 280 crores during the year 2008 & the growth still continues unexpectedly.

As mentioned by Kishore Biyani, the whole focus is “ low margins & pushing volumes” aggressively during these times which make the Big-Bazaar stick to its core Brand-Personality.

## Wednesday and Weekend Bazaar:

One of the most popular events Wednesday Bazaar presents terrific offers and irresistible discounts on majority of the products.

The Concept was to aim at giving the homemakers the power to save the most on this day of the week.

Even on weekends when the footfall is the highest, eye-catching offers and discounts are promoted. The weekend promotions differentiated from the Wednesday bazaar in terms of the offers & cross-selling and not on reducing the price of a particular product.

This way they were able to differentiate both the concepts & focus on avoiding confusion while promoting it to the consumers and also attract different type of consumers during these durations.

## Special event promotions:

Maha Bachat Sale: Big Bazaar’s incorporates such as on Independence day by having Maha Bachat Sale which did a business of 1. 5 crores in its Bangalore store alone. Maha Bachat focuses on further reducing the price as compared to the Wednesday Bazaar.

Also on auspicious occasions such as Akshaya Tritiya which again did a business of 150Cr on a single day in Mumbai & Ahmedabad last year.

An event offering discounts, benefits and privileges’ to senior citizens were created and promoted on the Senior Citizens Day.

Monthly Bachat Bazaar: Big Bazaar understands clearly the habits of Indian consumers. In Monthly Bachat Bazaar the prices are reduced at the start of every month in order to target those consumers who bulk purchase the products and especially the commodities every month.

## Price Challenge Campaign:

Reinforcing Big Bazaar’s USP of value proposition, “ Is se sasta aur accha kahin nahi” scheme was launched. The challenges promise to offer twice the price difference, if the cost of any of the item found in the store is found to be higher than the market price.

This doesn’t mean that the consumer actually go to other shops in order to compare the prices, but due to this challenge of Big-Bazaar, the consumers had more faith & trust on the Big-Bazaar and hence were confident seeing the confidence level of Big-Bazaar which again built a strong brand differentiation of Big-Bazaar for low pricing.

## Exchange Offers:

This promotion primarily focused on letting people disposing off their junk and to gain something out of it in return i. e. “ Bring anything old & take anything new”. They could exchange their products and shop from a huge spectrum of discounted products.

This gave the motivation factor to consumers to give their old belongings for something worth & hence their old is not getting waste or is unvalued. Since the Indian consumers are very much value conscious, this strategy worked out very well. Big-Bazaar also made it sure that the campaign is actually not fooling the consumers around and is actually giving the desired value focusing on the fact that “ faith thrashed is never recovered” in India.

## In- Store Communications:

To ensure that no one misses out on an opportunity to gain from special offers, service boys ferry around a trolley with the product inside, announcing the scheme. Not only is this entertaining it also helps customers pick up the product from the trolley instead of walking up to the rack where it is on display.

## Language Customization:

To make sure that non-English speaking customers don’t feel alienated, the communication is also conducted in the local language. The communication is always unambiguous and direct.

## The Power of One Campaign:

This initiative encourages customers to add One Rupee to their bill towards donation to a social cause. Big Bazaar makes an equal contribution and donates the entire proceeds to an NGO called Save the Children India. This is a selfless body which has been working for the welfare of children from marginalized sections of society.

## Corporate campaign:

Big Bazaar has recently launched a corporate campaign which revolves around a family having a great time together. The brand anthem “ Khushiyon se Bhari Jholi” connects with the customers at an emotional level positioning Big Bazaar as part of the happy moments.

## Future Cards:

Specifically for Big Bazaar outlets these credit-cum-loyalty card which offer customers a slew of discounts and benefits across Future Group stores are co-branded with ICICI Bank. Customers receive four loyalty points for every Rs 100 spent at Future group’s retail stores and one loyalty point for every Rs 200 spent outside the group’s retail stores. This creates a vicious cycle for the customers to repeat their purchases and is especially done by the consumers during special occasions.

## School Jao Khushi Khushi

Providing Discounts School related requirements & accessories like school bags, water bottles, lunchboxes, shoes etc.

Promotions include:

Pencil Case for purchase of above Rs 500.

– Free shopping trip worth Rs 1000/- for Sending ones experience of the “ Best day that you had in school” – the most humorous & the best one is selected as a winner and to avail the offer.

– Lucky draw for the lucky kids – shop for Rs 1, 000 & above, drop in your kids name into the drop box – 10 lucky kids were provided with the offer 30% off on an NIIT course

– Motivational offer for Kids: Shop for Rs 500 or above, Parents are told to drop in the kids painting, the best painting is sponsored for an art course.

## “ Doston ke saath khushiyon manao”

Individual are invited with friends – “ more the merrier” – shopping with 1 friend entitles the individual with 10% discount, coming with two friends – get 20% discount etc on the total bill.

Friendship band to every walk-in

A friend indeed -people were told to drop their best friends name in the drop-box and in lucky draw the winner could win the major prize – A Car!!

Special treatment & emotional connect for the individual & his/her friend -free massage, tattoos, horoscope etc were provided for purchases above Rs 500/- & above during the friendship day.

## Diwali Dhamaka:

This campaign especially remains open for longer duration

Huge discounts are seen over the board

If purchase is above Rs 300/- two pairs of diya were provided to the customers

Tie up with known mithaiwala: if one purchases above 1000/- people can avail discounts of 45% or above on the mithai purchased from that mithaiwala.

Motivating the home made mithai recepies: Purchasing goods worth Rs 500 & above, females were pulled to send the recipe of their secret mithai & the best judged recipe gets a complete set of Sanjeev Kapoor’s cook-books

Diwali Manao Abroad – winning through lucky draw on purchases worth Rs 1, 000 or above.

## Christmas Joy:

Across the board discounts.

Big Bazaar’s special surprise Christmas gift on purchase of over Rs 1000/- or above.

Christmas-Card Design Contest: Design next year’s Christmas card for children and a gift voucher worth Rs. 500 were given to the best card winner.

Big Bazaar Christmas party focussing on points & vouchers through festival focussed games.

## Happy-Hours:

All the discounts/offers were hiked up in a fixed hr of a day eg: Buy X and get Rs 10 off on that day will become Rs 15 off.

## Mystery-Shopper:

Everyday, one person is tagged as the mystery shopper i. e. a) 100th person walking through the door wearing all red b) 1st person walking through the door wearing all red – These person gets the discount of 50% on the total bill.

“ Apke kismat mein hai khushi”: Lucky is happy

Based on scratch card

Get all that you pick in 60 seconds till reaching the billing counter

Assured gift for the bulk takers:

Choose a gift from the listed items if the bill is above 1000/-

This is used especially to push the non-moving goods which is usually put in the listed free gift items.

## “ Banto khushiyan har ek ke sang”: Social causes

## “ Khilone se khushi bate”

Toy drop box was set in the big-bazaar store and the concept was promoted to ask for the toys from the families & then the toys were sent to the social organisations working for underprivileged children’s.

This has helped the underprivileged, generate goodwill, and have also attracted the floor traffic to store at the large scale.

Supporting a charity

Support through charity: Donation to the charity on the individual’s name for purchasing above a specified amount.

Customers were given an ornament with his or her name on it to hang signifying the donation by the individual.

## Advertisements:

Advertising for Big-Bazaar is an essential component of brand building.

The advertisement focusing on brand building of Big-Bazaar is done through various ways, Some of the techniques applied are: –

Tag Line: One of the key components of Big Bazaar is its Tag Lines.

Designed according to the demographic profile of customers in order to get connected easily with simple one-liners. The catch liners includes “ Chane ke bhaw kaaju”, “ Stall ke bhaw balcony” etc.

Holistic Advertisement: Promotes the brand and creates awareness among people. It is not targeted at promoting each store but only creates an image of Big-Bazaar as low-cost shopping option. The store has advertised through TV, road-shows and also started reality show typed promotional campaign “ The Big Bazaar Challenge” Promotions like “ Sabse Sasta Din” is very successful strategy to get footfall.

Print-Ads: Just before the launch of any new schemes Big-Bazaar spends heavily on advertisements in print media especially newspapers.

This is done in order to create a buzz about the big-bazaar brand & its upcoming schemes.

TV-Ads: various channels are utilized properly, also as per the demographics & cultural channels & the schemes, promotions & especially the common brand tag-line is aired in order to create top of the mind awareness

Road side Advertisements: As a brand building exercise, big-bazaar displays bill-boards in prime locations as per the target people. Focus is more on the phrases which is targeted to the needs of the customers as per the market & conditions at that particular point of time.

Radio-Ads: The major focus through radio ads is in Tier-1&2 cities. And the prime emphasis is given on radio ads for promotions in order to inform customers for all the new happenings & schemes at Big-Bazaar.

Fashion-Shows: The latest innovation of the Indian iconic brand is “ FASHION @ BIG BAZAAR – Desh Badla, Bhesh Badlo”. In order to make an effort to take the Fashion to the masses, a three-day fashion show was organized by Big-Bazaar on the streets of Bandra, Mumbai.

Brand Endorsement by Celebrity:

For marketing and advertising its brand name, value endorsement co-branding is used by Big Bazaar. Earlier Himesh Reshammiya & Sanath Jaisuriya was associated with Big-Bazaar.

Also, recently the current campaigns are being associated & promoted with the Indian cricket ODI captain Mahendra Singh Dhoni.

## Communication through Media:

Heavy spending is carried out for proper position of Big Bazaar through the different mediums. Paper advertisements are released just before the launch of any new scheme, billboards are displayed on prime locations, frequent TVCs are aired in prime time in various Indian channels for the mass, advertisements on FM channels about the current happenings are aired etc.

## Below the Line Promotion:

Coupon, discount, more of the product at normal price, gift with purchase, competition, and prizes, money back offer, exchange offer, special occasion.

Big Bazaar, in association with Star India Pvt Ltd, has launched a collection of designer ethnic wear under the brand “ Star Parivaar”.

## Above the Line Promotion:

Advertisements in Newspaper, TV, Internet (own website which give online shopping service),

Partnership with Bigfilx, Big FM 92. 7.

Aggressive Pricing Strategy

The tag-line is “ Is se Sasta aur accha aur kahin nahi” make Big-Bazaar to differentiate itself from competitors in terms of only pricing & the value at that price. Hence it makes it very important for the Big-Bazaar to always focus on the its pricing strategies to keep the prices always low compared to the competitors whatever the market, economy or the external conditions is.

They work on the model of economics of scale. There pricing objective is to get “ Maximum Market Share”.

The various pricing techniques used at Big Bazaar are: –

EDLP – Every Day Low Pricing:

Big-Bazaar as a brand is differentiated through low pricing strategies. Hence it promises & delivers the lowest available price without stressing on coupon clipping, discount promotions waiting time, or comparison shopping.

Promotional-Pricing:

Low interest rate financing is being offered by Big-Bazaar. Psychological discounting (Rs. 99, Rs. 49, etc.) strategy is used as a promotional tool. Special Event pricing (Close to Diwali, Gudi Padva, and Durga Pooja) is also the prime focus of big-bazaar for the reasons mentioned in the previous topic.

## Value-Pricing:

Big-Bazaar sets selling prices on the perceived value to the customer, rather than on the actual cost of the product, the market price, competitors’ prices, or the historical price.

Differentiated Pricing:

Also termed as Time pricing, i. e. difference in rate based on peak and non-peak hours or days of shopping. This again as a pricing technique is used in Indian retail, & hence aggressively used by Big Bazaar.

## Psychological Pricing:

In order to attract status-conscious customers and also to push status-consciousness among the middle-class people, psychological pricing concept was undertaken by Big-Bazaar which provided the best deal in the market for the products which are market-buzz-creators and highly engaging & long-lasting products suc