

Women want bargains but men prefer brand names

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Women are better bargain hunters than men, with male shoppers seeking known brand names when deciding which store to go to, a Massey University study of consumers has found.

The survey of consumer preferences for shopping at factory outlet shops, department stores and retail malls was conducted in Auckland by senior marketing lecturer Dr Gurvinder Shergill and Masters student Yiyin Chen. They questioned more than 200 men and women at three shopping centres.

Consumers, regardless of age and income, believe outlet stores have

comparatively lower prices than other shops but the same consumers made differing shopping choices based on gender, levels of education and incomes.

Male customers surveyed made traditional department stores offering well-known branded products their first choice for shopping but women were willing to go to outlet shops seeking branded products that they expected to find there at comparatively lower prices.

The consumer group perceived department stores as offering a wider selection of merchandise, compared with factory outlets and they held the brands they found in department stores in higher regard, the survey found. Those with higher education and incomes put more value on the environment provided by department stores when deciding where to shop.

There are significant implications for all types of stores from the findings, says Dr Shergill.

“Traditional stores should maintain their competitive positions by continuing to offer good physical facilities and environments, satisfactory in-store customer services and famous branded products in order to maintain and attract more customers,” he says.

”This will help to maintain their market share and gain competitive advantage within the intensely competitive market environment created by factory outlet stores.”

He says department stores need to assess their pricing and provide satisfactory value to customers. These stores should identify and divide their current and potential customers into different target segments and set differing pricing strategies for them.

Factory outlets need to learn from the comparative disadvantages of traditional retail stores, he says, and work to enhance further their own currently competitive pricing. The outlet stores also need to improve the image of the brands they stock, he says.

Source: Massey University

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