



Investigating the Impact of Store Attributes on Customer Loyalty in Bangladesh's Retail Sector

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Abstract

The retail shopping industry in Bangladesh has witnessed significant growth, particularly with the proliferation of superstores in urban areas. This study aims to investigate the impact of store characteristics on store loyalty in Bangladesh, focusing on major retail chains operating in Dhaka city. Data were collected from 101 shoppers of these retail chains, and a conceptual model was developed to examine the relationship between store characteristics and store loyalty. Multiple regression analysis was employed to test the hypotheses derived from the conceptual model. The empirical findings reveal several key insights. Firstly, store appearance emerged as the most influential factor in determining store loyalty, highlighting the importance of aesthetics and ambiance in attracting and retaining customers. Additionally, store convenience, product quality, and service quality were also found to significantly influence store loyalty, underscoring the importance of factors related to customer experience and satisfaction. Surprisingly, product assortment and product price were not found to have a significant effect on store loyalty, suggesting that while important, these factors may not be primary determinants of customer loyalty in the context of retail chains in Dhaka city. This study offers valuable insights for retail managers and practitioners seeking to enhance store loyalty in Bangladesh's retail landscape. By prioritizing store appearance, convenience, product quality, and service quality, retailers can foster stronger connections with customers and cultivate long-term loyalty. Furthermore, the study underscores the need for further research to explore additional factors that may influence store loyalty and to validate the findings in different contexts within the retail industry in Bangladesh.

Keywords: Store Loyalty, Retail Chains, Customer Experience, Product Assortment, Product Price

JEL Codes: L81, M21, R38

1. INTRODUCTION

The significance of store loyalty has been a focal point for market researchers and marketing academics for several decades, as evidenced by a plethora of studies spanning from Kunkel and Berry (1968) to more recent contributions by Shahrودي and Mohammadi (2012). Retail marketing managers, too, have a vested interest in understanding and harnessing the dynamics of store loyalty to maintain competitiveness and capture market share (Shamsher and Hossain, 2011; Imran et al., 2013). Indeed, the ability to cultivate and sustain store loyalty is paramount for the success of any retailer. In today's fiercely competitive market landscape, establishing and nurturing store loyalty has emerged as a cornerstone of marketing strategy aimed at securing sustainable competitive advantage. Loyal customers exhibit a strong affinity towards their preferred stores, demonstrating a willingness to pay premium prices and repeatedly patronize the same establishment, even in the presence of alternative options (Kotler, 2010). The implications of store loyalty extend beyond individual transactions, as loyal customers boast higher retention rates and are more inclined to advocate for their preferred stores, thus driving customer acquisition through positive word-of-mouth. Consequently, building and maintaining store loyalty not only enhances customer lifetime value but also fosters a virtuous cycle of customer engagement and brand advocacy, bolstering the retailer's market position and profitability (McNulty, 2018; Fader, 2020; Pappas et al., 2023; De Chernatony, 2010; Marshall, 2010; Batra and Keller, 2016).

In recent decades, the retail industry has undergone significant transformation globally, marked by the ascendancy of supermarkets as the predominant retail format (Jinfeng and Zhilong, 2009; Datta, 2010; Verma and Madan, 2011; Shamsher et al., 2012). This shift can be attributed to evolving consumer behaviors and preferences, characterized by a growing demand for convenience (Tiwari and Abraham, 2010), high-quality products, superior customer service, and a pleasant shopping experience (Sinha, 2003; Shamsher and Hossain, 2011). Moreover, consumers now place greater emphasis on value for money (Shamsher et al., 2012), prompting retailers to adapt by offering competitive pricing and promotions. Additionally, the proliferation of flexible payment methods and the adoption of sophisticated distribution channels have further facilitated the rise of supermarkets as the preferred shopping destination for many consumers (Datta, 2010). This paradigm shift underscores the importance for retailers to continuously innovate and adapt to changing consumer preferences in order to remain competitive in the dynamic retail landscape. By focusing on providing convenience, quality,

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value, and an exceptional shopping experience, supermarkets have emerged as the frontrunners in meeting the evolving needs and expectations of modern consumers (Bonfrer et al., 2022; Cook, 2010; Sharma and Chaubey, 2014; Hänninen, 2018; Zeithaml et al., 2001).

In today's fast-paced and highly competitive business landscape, retailers face the imperative of comprehensively understanding and accurately anticipating consumer behavior across various product and service categories (Kondo and Vicente, 2023; Day et al., 2004; Alliou Mourdi, 2023; Putra et al., 2023). The rapid advancement of technology, particularly the widespread availability of satellite television, coupled with increased employment opportunities resulting from mass industrialization, has contributed to a notable rise in disposable income among consumers in Bangladesh. Consequently, there has been a discernible shift in consumer behavior, particularly among urban demographics, towards the adoption of a supermarket culture (Shamsher and Hossain, 2011). This transformation in consumer behavior reflects broader socio-economic changes, including shifts in lifestyle preferences and cultural norms. As consumers seek greater convenience, variety, and quality in their shopping experiences, supermarkets have emerged as preferred destinations for fulfilling their retail needs. The supermarket model offers consumers a one-stop shopping solution, catering to diverse preferences and providing a seamless and efficient shopping experience (Kohle, 2015; Gauri et al., 2021; Kulkarni and Khan, 2023; Aversa et al., 2021; Pankonin, 2023; Sinha and Kar, 2009; Datta et al., 2023). For retailers, adapting to this evolving consumer landscape necessitates a deep understanding of consumer preferences, shopping habits, and decision-making processes. By leveraging insights into changing consumer behavior, retailers can tailor their offerings, marketing strategies, and store experiences to better meet the needs and expectations of today's discerning consumers. This proactive approach is essential for remaining competitive and driving growth in the dynamic retail marketplace of Bangladesh. In today's fiercely competitive retail landscape, differentiation is paramount for retailers seeking to gain a competitive edge and attract and retain customers effectively (Kotler, 2010). To achieve this, retailers must possess a thorough understanding of the factors influencing customers' store choice, purchase intentions, and loyalty towards their preferred establishments (Sirohi et al., 1998; Thang and Tan, 2003; Pan and Zinkhan, 2006; Shamsher and Hossain, 2011). Customers are increasingly discerning, seeking out products and services that offer the greatest value for their money (Kotler, 2010). In this context, value encompasses not only price considerations but also factors such as product quality, assortment, convenience, and overall shopping experience. Retailers that can effectively deliver on these dimensions of value are more likely to attract and retain customers amidst intense competition. Moreover, understanding and responding to evolving customer preferences and market trends is essential for retailers to remain relevant and competitive in today's dynamic retail environment. By continuously innovating and adapting their offerings and strategies to align with customer needs and expectations, retailers can enhance their competitiveness and drive sustained growth in an increasingly challenging marketplace. Numerous studies conducted worldwide have delved into the concept of store loyalty, examining its determinants and implications (Volle, 2001; Thang and Tan, 2003; Sinha, 2003; Ahmed, 2007; Orth and Green, 2009; Jinfeng and Zhilong, 2009; Verma and Madan, 2011; Shamsher and Hossain, 2011; Imran et al., 2013). With the retail landscape in Bangladesh experiencing significant growth and undergoing a noticeable shift in consumer shopping patterns, there is a growing interest among academics and industry practitioners in understanding the underlying motivations of Bangladeshi shoppers. Against this backdrop, the current study seeks to explore the store characteristics that influence store loyalty within the context of Bangladesh. Specifically, the study aims to investigate how various store attributes impact customers' purchase decisions and choice behavior, thereby contributing to our understanding of store loyalty dynamics in the Bangladeshi market (Palto et al., 2018; Nair, 2018; Shamsher, 2016; Datta and Chakraborty, 2013; Alam et al., 2020). By identifying and analyzing these key determinants, the study endeavors to provide valuable insights for both academics and retailers operating in Bangladesh, facilitating informed decision-making and strategic planning in the retail sector.

2. LITERATURE REVIEW

Over the past decade, the retail industry in Bangladesh has undergone significant transformations, particularly with the rapid expansion of organized retailing and the proliferation of large-scale retail stores in urban areas. This shift towards organized retailing has been influenced by various factors, including globalization, economic and trade liberalization, urbanization, and the growing middle-class population (Shamsher et al., 2012). The effects of globalization and trade liberalization have opened up avenues for foreign investment and the importation of goods, contributing to the diversification and expansion of the retail sector. Moreover, the increasing urbanization rates in Bangladesh have led to the establishment of modern retail formats to cater to the needs of urban consumers who seek convenience, variety, and quality in their shopping experiences. Furthermore, socio-economic changes such as the rising number of women joining the workforce, increasing per capita income, and the government's supportive policies towards foreign imports have all played pivotal roles in shaping the evolving retail landscape. These factors have not only fueled consumer demand but also spurred investments in modern retail infrastructure and technology, thereby driving the growth of the retail sector in Bangladesh. This surge in large-scale retail stores in urban Bangladesh reflects a broader shift in consumer behavior and preferences towards organized retail formats. The convenience, variety, and modern amenities offered by these retail outlets have significantly altered the shopping habits of urban consumers. With hassle-free shopping experiences and comfortable environments, shoppers are increasingly inclined to make bulk purchases on a regular basis, opting for the convenience of one-stop shopping destinations. (Shamsher & Hossain, 2006)

The emergence of organized retailing has not only transformed the retail landscape but has also become a focal point of consumer activity and social interaction in urban areas. Shopping malls and trade areas have become vibrant hubs, attracting crowds of eager shoppers seeking the latest products, deals, and experiences. This trend underscores the growing significance of organized retailing in shaping consumer lifestyles and preferences in Bangladesh's urban centers. Moreover, the proliferation of large-scale retail stores has stimulated economic activity and employment opportunities, contributing to the overall development of urban economies. These retail establishments serve as catalysts for urban growth and vitality, creating a conducive environment for business expansion and investment. The rise of organized retailing in urban Bangladesh represents a fundamental shift in consumer culture and retail dynamics, with implications for both retailers and consumers alike. As organized retail continues to evolve and expand, its impact on consumer behavior, market competition, and urban development will remain significant factors shaping the retail landscape in Bangladesh. In the ever-evolving retail sector of Bangladesh, retailers are keen on introducing innovative service dimensions to elevate the shopping experience for customers. This experimentation phase, as highlighted by Shamsher and Hossain (2011), underscores a dynamic period where both retailers and consumers are embracing diverse retail formats offered by organized retail establishments. These initiatives aim to create unique and engaging shopping environments that resonate with the evolving preferences of Bangladeshi consumers. Furthermore, the influx of newly established stores in Bangladesh's retail landscape has significantly contributed to this transformation. These stores prioritize customer comfort and convenience, as noted by Sinha (2003), by offering well-designed and welcoming shopping environments. Such initiatives not only attract shoppers into stores but also foster a sense of loyalty and satisfaction among customers, thereby enhancing the overall retail experience. As retailers continue to innovate and experiment with different service dimensions, the retail environment of Bangladesh is poised for further growth and development. By catering to the evolving needs and preferences of consumers, retailers can establish a competitive edge in the market while simultaneously driving the growth of the retail sector as a whole. Under a single roof, consumers in Bangladesh are now able to conveniently purchase a wide range of daily necessities, commonly referred to as 'Fast Moving Consumer Goods' (FMCG). These include fresh items such as meat, fish, and vegetables, as well as toiletries like toothpaste, shampoo, and soap. Additionally, dry food items like bread, cakes, and biscuits, along with grocery staples such as rice, sugar, and flour, are readily available. Furthermore, these stores offer gift items like teddy bears, cards, and toys, catering to diverse consumer needs. While these stores may have smaller sizes compared to larger supermarkets in Western countries, their emergence in major urban centers of Bangladesh is significantly impacting consumer lifestyles. As highlighted by Shamsher and Hossain (2011), these stores are playing a crucial role in reshaping consumer behavior and consumption patterns in Bangladesh, providing convenience and accessibility to a wide array of essential goods under one roof. In addition to prominent large-scale retail stores like Agora, Meena Bazar, Nandan, Khulshi Mart, Well-Mart, and Shopno, there is a growing presence of medium and small superstores in Bangladesh, as noted by Shamsher and Hossain (2012). These emerging superstores are focusing on providing high-quality products with an emphasis on food quality, freshness, and hygiene. They achieve this through stringent quality control measures, improved hygiene standards, and proper storage conditions such as cooling and refrigeration.

Just a decade ago, traditional stores or bazaars were the primary options for purchasing daily necessities, with thousands of small retailers dominating the traditional market and grocery shops in cities. However, significant shifts have occurred in the retail landscape due to changes in consumer lifestyles, preferences, and needs. This transformation gained momentum after 2000, particularly with the emergence of Rahimafroz, the operating company of Agora, which spearheaded the retailing trade in Bangladesh (Shamsher and Hossain, 2012). Over the past fourteen years, there has been a notable surge in the establishment of small and large superstores in Bangladesh, aimed at attracting middle and upper-middle-class consumers. This demographic segment is increasingly shifting their shopping preferences from traditional markets to superstores. According to Kashem (2012), approximately 30 companies with more than 200 outlets have ventured into the retail industry, experiencing robust annual sales growth ranging from 15% to 20%. Data from the Bangladesh Supermarket Owners Association (BSOA, 2012) indicates that the annual turnover of superstores has reached around Tk 15.0 billion (1500 crore). This significant financial turnover underscores the growing influence of the supermarket culture in the country's retail landscape. Moreover, the rise of superstores is contributing to employment generation, with each store providing jobs to approximately 50 individuals. Looking ahead, this trend is expected to create even more employment opportunities (Kashem, 2012).

Store Loyalty is characterized by the inclination to repeatedly purchase items from the same store, whether for similar or different products (Osman, 1993; Jones and Sasser, 1995). It can be defined as the act of a customer consistently buying from a specific store and recommending it to others for future purchases (McIlroy and Barnett, 2000). Reichheld (2003) suggests that loyal customers not only continue to purchase from a particular store but also enthusiastically endorse it to friends or colleagues. While Cronin and Taylor (1992) associated loyalty solely with the intention to repurchase from a specific store, Bolding (1993) expanded the concept to include both repeated purchasing behavior and the willingness to recommend the store to others. Rhee and Bell (2002) highlighted store loyalty as a crucial factor contributing to the strength of a store, emphasizing its significance in sustaining customer relationships. Additionally, Volle (2001) found that customers' choices of stores are significantly influenced by their levels of loyalty to those stores. Miranda et al. (2005) emphasized the significance of store loyalty and commitment, particularly in situations where customers are confronted with multiple stores offering similar products. Conversely, Chang and Tu (2005) found that customers who lack a strong

emotional attachment to a particular store are more likely to switch to another store when presented with what appears to be a better option. Therefore, marketers are challenged to cultivate long-term loyal customers who are resistant to changing stores due to their emotional connection with a specific store (Shamsher and Hossain, 2012).

In addition, Orth and Green (2009) discovered varying effects in how store characteristics influence customer loyalty through the mechanisms of trust and satisfaction. Verma and Madan (2011) highlighted the importance of fostering a favorable store image to enhance satisfaction, consequently leading to increased store loyalty. However, Beneke et al., (2011) found no direct significant relationships between specific attributes of store image and loyalty in the context of South African supermarkets. Shahrudi and Mohammadi (2012) conducted a recent study which surprisingly found that the direct impact of store characteristics on loyalty was low among Iranian shoppers. However, they discovered that the indirect impact on loyalty, mediated through customer satisfaction, had a medium level of influence. Conversely, Imran et al., (2013) identified a strong correlation between store image attributes and store loyalty. According to these authors, customers always hold certain perceptions or images regarding the factors or facilities available in a store. When customers find themselves satisfied with what they expect from the store, they tend to return for purchases repeatedly and also recommend the store to others, demonstrating their loyalty to that particular store. In a study conducted by Akbar (2013), perceived service quality, perceived product quality, perceived price, and product assortment were identified as statistically significant factors affecting store satisfaction, with store satisfaction showing the strongest influence on store loyalty among Bangladeshi shoppers. Building on this research, Rahman and Jalil (2014) found in a more recent study that product quality, price strategy, and service quality exhibited significant relationships with customer loyalty among Malaysian shoppers. Particularly, price strategy was identified as having the highest significance in influencing consumers' loyalty. Numerous academic studies and experimental findings have emphasized the significance of various store characteristics in influencing consumer decisions and repeat purchase behavior. Store characteristics encompass the physical attributes available in a store that consumers reference and evaluate when making store choice decisions (Helgesen & Nettet, 2010). Martineau (1958) defined store characteristics as a combination of functional and psychological attributes. Functional attributes include location, product assortment, store convenience, and store layout, while psychological attributes pertain to the feelings evoked by these functional aspects of the store. Fisk (1961) identified six crucial store characteristics: location accessibility, merchandise suitability, value for price, sales efforts, and store service. Building upon this, Kunkel and Berry (1968) proposed twelve store features, including price of merchandise, quality, assortment, fashion of merchandise, sales personnel, sales promotion, advertising, store atmosphere, locational accessibility, service, and reputation on adjustments, and other accessibility factors. Subsequently, Berry (1969) identified three primary factors influencing consumer store choice behavior: quality and variety of merchandise, sales staff, and store atmosphere.

Recent studies have delved into the significance of store attributes in the highly competitive and dynamic retail market (Visser et al., 2006; Verma & Madan, 2011). Visser et al., (2006) conducted research to identify apparel store image attributes among a selected group of female consumers. Among the nine store characteristics studied, the research revealed that merchandise and clientele were deemed the most important, followed by service. Similarly, Verma and Madan (2011) explored the importance of apparel store image attributes from the perspective of Indian female customers. Through factor analysis, five key factors were identified: Store's Product and Operational Quality, Store's Overall Visual Appeal, Customer Convenience, Perceived Price and Past Satisfaction, and Store's Promotional Effectiveness, with Store's Product and Operational Quality emerging as the most crucial factor determining the overall image of the store. Understanding the influence of store characteristics on consumer behavior is crucial for retailers to tailor their strategies effectively in today's competitive market. As consumer preferences evolve and shopping patterns change, retailers need to stay attuned to the factors that drive store loyalty and satisfaction. Studies like those conducted by Jhamb and Kiran (2012) shed light on the specific attributes that resonate with different demographic segments, allowing retailers to target their offerings more precisely. Similarly, research by Virvilaite and Dailydiene (2012) underscores the importance of factors like convenience and atmosphere in shaping consumer perceptions of private brands, offering valuable insights for retailers looking to enhance their brand image. Moreover, these studies emphasize the dynamic nature of consumer preferences and the need for retailers to adapt continually to meet evolving demands. By staying abreast of changing consumer trends and preferences, retailers can position themselves more effectively in the market and build stronger connections with their target audience. As the retail landscape continues to evolve, research into store characteristics and their impact on consumer behavior remains essential for retailers seeking to thrive in today's competitive environment.

3. CONCEPTUAL FRAMEWORK

Based on the aforesaid hypotheses the following conceptual framework is proposed in figure.

The study's empirical approach, combining both primary and secondary data sources, provides a comprehensive understanding of the factors influencing store loyalty in the context of superstores. By leveraging a mix of published literature and firsthand insights from shoppers, the research captures a holistic view of the subject matter. Collecting secondary data from diverse sources such as books, journals, websites, and reports ensures a well-rounded literature review, enriching the study with existing knowledge and insights. This foundational information serves as a valuable reference point for contextualizing the primary research findings. In terms of primary data collection, engaging with shoppers directly offers firsthand perspectives and real-time feedback, enriching the study with insights from those directly impacted by store

characteristics. The use of Cochran's formula to determine the sample size demonstrates a methodical approach to ensure statistical validity and reliability in the research outcomes. With a sample size of 196 shoppers, the study benefits from a sufficiently large dataset to draw meaningful conclusions while maintaining a manageable scope for data analysis and interpretation. Overall, the combination of primary and secondary data sources, coupled with a systematic sampling approach, enhances the rigor and credibility of the study's findings. The data collection process employed a structured self-administered questionnaire designed to efficiently gather responses from the sample group. The questionnaire consisted of two main sections, each targeting specific aspects related to store loyalty and associated attributes.

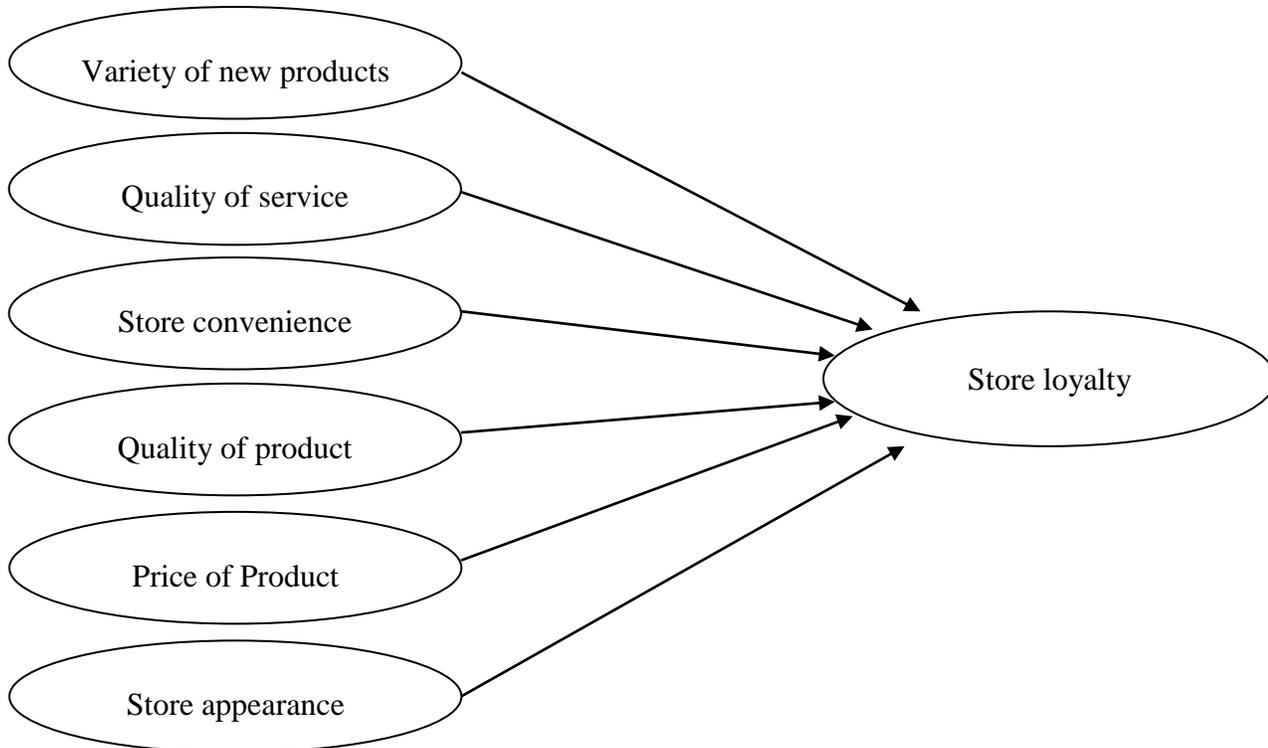


Fig: Conceptual Model

Data collection for the study involved surveying shoppers from four prominent superstores in Dhaka city: Agora, Meena Bazar, Nandon, and Shopno. Simple random sampling was employed to select respondents, ensuring a fair representation of shoppers across different superstores. The data collection period spanned the first and second weeks of April 2014. A total of 359 shoppers were randomly approached and invited to participate in the survey, aiming to achieve the estimated sample size of 196. The response rate stood at 54.59%, with 101 completed questionnaires ultimately deemed suitable for analysis after filtering out incomplete or inaccurate responses. Specifically, 62 incomplete questionnaires and 33 inaccurate ones were excluded from the dataset. The collected data underwent both descriptive and inferential statistical analysis, leveraging tools available in SPSS, Version 17.0. This comprehensive analysis approach facilitated the exploration of various factors influencing store loyalty among shoppers in Dhaka city. By utilizing advanced statistical techniques, the study aimed to uncover meaningful insights into shopper behavior and preferences across different superstores, contributing to the body of knowledge in retail management and consumer behavior research.

4. RESULTS

Table 1 presents the demographic profile of the respondents, providing frequencies and percentages for various demographic characteristics. The table encompasses information related to gender, age, education, occupation, income (limited to the employed respondents), marital status, time of purchase, and mode of payment, offering a comprehensive overview of the sample population. In terms of gender distribution, the majority of respondents were male, constituting 59.4% of the sample, while females accounted for 40.6%. Regarding age, a similar distribution is observed, with 59.4% of respondents below 30 years and 40.6% aged more than 30 years. Education-wise, the majority of respondents had attained a Bachelor's degree or higher, comprising 87.1% of the sample, while 12.9% had education up to the H.S.C level. In terms of occupation, 66.3% of respondents were employed, whereas 33.7% were unemployed. Among the employed respondents, a significant portion reported an income of up to Tk. 30000 per month, constituting 67.2%, while 32.8% reported earning more than Tk. 30000 per month. Regarding marital status, 58.4% of respondents were married, while 41.6% were unmarried. When it comes to the time of purchase, the majority of respondents (86.1%) made purchases in the evening, while only 13.9% did so in the morning. Finally, concerning the mode of payment, a large proportion of respondents

(79.2%) used cash for transactions, while 20.8% opted for plastic money. Overall, Table 1 provides a comprehensive snapshot of the demographic composition of the respondents, facilitating a better understanding of the sample characteristics for the study or survey.

Table 1: Demographic Profile of the Respondents

	Frequency	Percentage
Gender		
Male	60	59.4
Female	41	40.6
Total	101	100
Age		
Below 30 years	60	59.4
More than 30 years	41	40.6
Total	101	100
Education		
Up to H.S.C	13	12.9
Bachelor/ Masters or Above	88	87.1
Total	101	100
Occupation		
Employed	67	66.3
Unemployed	34	33.7
Total	101	100
Income (only the employed ones)		
Upto Tk. 30000 per month	45	67.2
More than Tk. 30000 per month	22	32.8
Total	67	100
Marital Status		
Married	59	58.4
Unmarried	42	41.6
Total	101	100
Time of Purchase		
Morning	14	13.9
Evening	87	86.1
Total	101	100
Mode of Payment		
Cash	80	79.2
Plastic Money	21	20.8
Total	101	100

Table 2 provides insights into the overall store loyalty of the respondents. It indicates that out of the 101 respondents surveyed, the mean score for loyalty to the store is 4.1881, with a standard deviation of 0.84514. These metrics suggest that, on average, the respondents have a relatively high level of loyalty to the store, as indicated by the mean score. The standard deviation reflects the degree of variability or dispersion in the respondents' loyalty scores, with a lower value indicating less variability among the responses. Therefore, despite some variance in individual responses, the overall trend suggests a considerable level of loyalty among the surveyed individuals.

Table 2: Overall Store Loyalty

	Number of Respondents	Mean	Standard Deviation
Loyalty to store	101	4.1881	.84514

The table 3 illustrates the outcomes of a regression analysis examining the impact of various store attributes on store loyalty. Each row represents a distinct characteristic of the store, with associated coefficients reflecting their influence on store loyalty. Beginning with "Store appearance," the negative coefficient of -.028 suggests that an enhancement in store appearance is linked with a reduction in store loyalty, albeit marginally significant at a p-value of .064. Conversely, "Service quality" exhibits a positive coefficient of .152, indicating that an increase in service quality corresponds to a rise in store loyalty, which is statistically significant at p = .004. Moving forward, "Store convenience" shows a substantial positive coefficient of .234, indicating that greater convenience at the store is associated with higher levels of store loyalty, a relationship significant at p = .001. Similarly, "Product quality" demonstrates a positive impact on store loyalty, with a coefficient of .221, significant at p = .003. However, the relationship between "Product price" and store loyalty appears less robust, with a negative coefficient of -.060, suggesting that higher product prices may lead to reduced store loyalty. While this relationship shows a trend towards significance (p = .078), it falls short of conventional levels of statistical significance. Finally, "Availability of new products" emerges as a significant driver of store loyalty, with a substantial coefficient of .375, indicating that an increase in the availability of new products is strongly associated with higher store loyalty, significant at p < .001. These findings underscore the importance of factors such as service quality, store convenience, and product variety in fostering customer loyalty in retail environments.

Table 3: Effect of Store characteristics on Store Loyalty

Model	Unstandardized		Standardized			
	B	Std. Error	Beta	t	Sig.	Beta ²
(constant)	.350	.501		5.257	.001***	
Store appearance	-.028	.043	-.031	-2.148	.064*	-.0009
Service quality	.152	.022	.145	3.606	.004***	.0210
Store convenience	.234	.028	.241	5.183	.001***	.0580
Product quality	.221	.084	.211	3.884	.003***	.0445
Product price	-.060	.922	-.080	-2.862	.078*	.0064
Availability of new products	.375	.021	.479	12.742	.000***	.2294

5. CONCLUSIONS AND IMPLICATIONS

The findings of the study highlight the significant impact of store characteristics on customers' loyalty to stores. While factors like product assortment and price were found to have a negative influence on customer loyalty, other attributes such as store appearance, convenience, product quality, and service quality emerged as key drivers of loyalty. Store appearance was identified as a particularly crucial aspect for retail store owners to focus on when aiming to improve customer loyalty. This suggests that investing in the aesthetics and ambiance of the store environment can play a pivotal role in attracting and retaining customers. Additionally, the study underscores the importance of product quality, service quality, and store convenience in enhancing customer loyalty. Superstores should prioritize efforts to maintain high standards in these areas to effectively cultivate loyalty among their customer base. By addressing these key store characteristics and striving to meet customer expectations in terms of appearance, quality, and convenience, retailers can position themselves for long-term success in fostering loyalty and building lasting relationships with their clientele. The study is not without its limitations. One notable constraint is its narrow geographic scope, as it was confined to Dhaka city alone. Given the diverse retail landscape across different regions of the nation, the findings may not fully capture the broader dynamics of store loyalty in Bangladesh.

Future research endeavors could address this limitation by conducting similar studies in multiple cities or regions across the country. This would provide a more comprehensive understanding of store loyalty trends and variations within different demographic and geographic contexts. Expanding the study's scope beyond Dhaka city would also enable researchers to explore potential regional differences in store loyalty behaviors, as consumer preferences and market dynamics may vary across different areas of Bangladesh. Such insights could offer valuable implications for retailers seeking to tailor their strategies to specific regional markets and better meet the needs of diverse customer segments. The study's limited sample size could have implications for the generalizability of its findings. Increasing the sample size in future research endeavors would indeed help mitigate potential sampling errors and enhance the reliability and validity of the results. Moreover, while the focus on superstores provides valuable insights into the dynamics of store loyalty within this segment of the retail market, it does overlook the significant role of traditional retail stores and bazaars in Bangladesh's shopping landscape.

Future studies could address this limitation by adopting a more inclusive approach that encompasses a diverse range of retail formats, including traditional markets and neighborhood stores. By incorporating a broader spectrum of retail environments, researchers can gain a more comprehensive understanding of the factors influencing store loyalty across different types of retail establishments. This holistic perspective would offer insights that are more representative of the diverse shopping behaviors and preferences observed among consumers in Bangladesh.

Expanding the scope of future research to include traditional retail stores would provide valuable insights into the dynamics of store loyalty across different segments of the retail market in Bangladesh. A comparative analysis between traditional retail stores and superstores would offer a nuanced understanding of how consumer loyalty varies between these distinct retail formats. By conducting such comparative studies, researchers can explore the unique strengths and weaknesses of traditional retail stores and superstores in terms of fostering customer loyalty. This comparative approach would shed light on the factors driving loyalty in each type of retail environment, as well as the implications for retailers seeking to enhance customer retention and satisfaction. Furthermore, investigating the loyalty status of traditional retail stores could uncover valuable insights into the enduring appeal of these establishments among certain segments of the population. Understanding the factors that contribute to customer loyalty in traditional retail settings would provide retailers with actionable strategies for improving customer engagement and loyalty in these contexts. Expanding the scope of behavioral factors considered in future research would undoubtedly enrich our understanding of store loyalty dynamics. Factors such as previous shopping experience, word-of-mouth communication, and the influence of promotional offers can significantly impact customer loyalty and should be explored in greater detail. By incorporating these additional variables, researchers can provide a more comprehensive analysis of the drivers of customer loyalty in the context of superstores. Moreover, considering these broader behavioral aspects would enable retailers to gain deeper insights into the factors influencing customers' purchase decisions and loyalty behaviors. Understanding the role of word-of-mouth communication, for example, can help retailers leverage positive customer experiences to attract new shoppers and foster long-term loyalty among existing customers. Furthermore, exploring the impact of promotional offers and other marketing initiatives on customer loyalty can inform retailers' strategic decision-making processes. By identifying which promotional strategies resonate most with their target audience, retailers can optimize their marketing efforts to enhance customer engagement and loyalty. Despite its limitations, the current study's findings provide valuable insights that can inform strategy formulation for superstore retailers. By considering the implications of these findings and incorporating additional behavioral factors in future research, retailers can develop more effective strategies for improving customer loyalty and driving long-term business success.

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