CHAPTER- 4

DATA ANALYSIS AND INTERPRETATION

Introduction

In this chapter we have explained results of all objectives of our study in detail. Section 4.1 explains the output of objective 1 where we have captured the critical factors which are important to know the perception of consumers Factor analysis tool was used to analyses this objective. But before that we have applied cross tabulation of demographic variables to understand our questionnaire in much simplified way.

Section 4.2 explains the objective 2nd output where we have tried to check whether demographic variables such as Age, Gender, Qualification, income group effects the perception of respondents on the bases of different groups .And last objective is explained in section 4.3 where we have tried to identify the opportunities and challenges available to Indian economy because of FDI in multi brand.

Cross tabulation of Demographic variables:

Table 4.1: Gender of respondents * Qualification Cross tabulation

Count					
		Qualification			Total
		Graduate	Post Graduate	Doctorate	
Gender of respondents	male	112	140	56	308
	female	23	143	28	194
Total		135	283	84	502

Out of 502 respondents 308 are male and 194 are females. Out of 502 respondents 135 respondents are graduate in which 112 are male and 23 are female. 283 respondents are graduate out of which 140 are males and 143 females. Doctorate respondents are 84 out of which 56 are males and 28 are females.

Table 4.2: Gender of respondents * Occupation Cross tabulation

Count					
		Occupation			Total
		Business	service	student	
Gender of respondents	male	37	124	147	308
	female	2	162	30	194
Total		39	286	177	502

Above given cross tabulation is explaining the gender and occupation relation. 39 respondents are doing business out of 2 are females and 37 male. 286 are doing service out of which 124 are males and 162 are females. 177 are student by occupation in which 147 are male and 30 are females.

Table 4.3 Gender of respondents * Family income Cross tabulation

Count					
		Family income			Total
		less than 20000	20000-50000	greater than 50000	
Gender of respondents	Male	86	139	83	308
	female	22	106	66	194
Total		108	245	149	502

Above given figure is the cross tabulation of gender and income. Out of 502 respondents 108 respondents have income less than 20000 out of which 22 are female and 86 are male. 245 have income between 20000 and 50000 out of which 139 are male and 106. 149 respondents have income more than 50000 out of which 83 are male and 66 are female.

Table 4.4: Gender of respondents * Marital status

Count				
		Marital status		Total
		Married	Unmarried	
Gender of respondents	Male	128	179	307
	Female	153	41	194
Total		281	220	501

Above table is explaining cross tabulation results of gender and marital status. 281 are married out of which 128 are male and 153 are female. 220 are unmarried out of which 179 males are unmarried and 41 females are unmarried.

4.1 Objective 1st:

To Identify the Critical Factors Framing Individual's Perception towards FDI in Multi-Brand Retailing.

First of all, the internal reliability of all the statements were tested and for this we have calculated Cronbach's Alpha. "It is used as an estimate of reliability of a psychometric test for a sample of examinees. The value of alpha generally increases as the inter-correlations among test items increases". Its theoretical value varies from 0 to 1, and higher values are desirable. A value of 0.65 or above is considered good

as this indicates that all items measure the same construct. Its theoretical value varies from 0 to 1, and higher values are desirable. A value of 0.65 or above is considered good as this indicates that all items measure the same construct. It has come out to be as 0.865 which shows the internal reliability of the statements and it shows good internal consistency. 32 statements relating to FDI in multi brand retailing were "factor analyzed using Principal Component Analysis". We adopted this method because we primarily aim at "determining the minimum number of factors that will account for maximum variance in our data". The analysis resulted in ten factors that explains of 61.527% of the variance for the entire set of variables. On closer perusal of the factor loadings we could not justify the face validity. So instead of conducting principal component analysis on the basis of eigen value, we did it on fixed number of factors. By extracting on the basis of fixed number of 14 factors five and cut off point kept at 0.5, we could justify the logic and thus it confirmed the face validity. Since some statements have not shown a significant correlation with the factors we have extracted. So, these statements have been reduced from our dimension of 32 statements and the rest have been shown below under different factor headings. There is only one statement loaded on the last factor, so we have not considered it for our driver identification. The Kaiser-Meyer-Olkin for measuring sampling adequacy came out to be 0.852. Another important tool which we have used before moving on factor analysis is KMO.The **Kaiser-Meyer- Olkin (KMO)** is a measure of "sampling adequacy". If values of KMO comes out to be large tan moving to factor analysis is a good idea. Other thing is to check the **Bartlett's test of sphericity**. It is a good idea to proceed a factor analysis for the data.

Table 4.5: Cronbach's Alpha Results

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	Items
.855	.862	32

Calculated in SPSS

In this table, the values are showing good internal consistency of the statements.

Table 4.6: Kaiser-Meyer-Olkin Measure and Bartlett's Test of Sphericity

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.768
Bartlett's Test of Sphericity	Approx. Chi-Square	4555.24
	Df	496
	Sig.	.000

In SPSS, Kaiser-Meyer-Olkin test (KMO test) is offered to measure the sampling adequacy. "The sample is adequate if the value of KMO is greater than 0.5". The KMO value is 0.768, which shows that the sampling is adequate.

Table 4.7: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	6.336	19.801	19.801	6.336	19.801	19.801	3.002	9.381	9.381
2	2.151	6.722	26.524	2.151	6.722	26.524	2.815	8.798	18.179
3	1.792	5.600	32.124	1.792	5.600	32.124	2.528	7.900	26.079
4	1.634	5.108	37.232	1.634	5.108	37.232	2.128	6.649	32.728
5	1.515	4.735	41.967	1.515	4.735	41.967	1.949	6.090	38.819
6	1.455	4.546	46.513	1.455	4.546	46.513	1.923	6.011	44.829
7	1.373	4.290	50.802	1.373	4.290	50.802	1.911	5.973	50.802
8	1.238	3.869	54.671						
9	1.166	3.645	58.316						
10	1.039	3.247	61.563						
11	.955	2.984	64.547						
12	.932	2.912	67.458						
13	.872	2.726	70.184						
14	.849	2.653	72.838						
15	.782	2.443	75.280						
16	.722	2.257	77.537						
17	.676	2.113	79.650						
18	.661	2.064	81.715						
19	.610	1.906	83.621						
20	.564	1.763	85.384						
21	.543	1.698	87.082						
22	.505	1.578	88.660						
23	.456	1.426	90.086						
24	.448	1.401	91.487						
25	.428	1.336	92.824						
26	.403	1.259	94.083						
27	.395	1.234	95.317						
28	.357	1.117	96.434						
29	.331	1.033	97.467						
30	.304	.951	98.418						
31	.268	.838	99.256						
32	.238	.744	100.000						

Extraction Method: Principal Component Analysis.

We have applied factor analysis after Croanbach's Alfa approach and KMO test. We have freezed our factor to 7 which explains total of 50.822%. But total of 10 factors have Eigen values more than 1. First factor explains the total variance 19.801, second factor explains 6.722, 3rd factor explains 5.600, 4th factor explains 5.108, 5th factor explains 4.735, 6th and 7th factor explains 4.54 and 4.2 respectively which makes it total variance of 50.82.

Table 4.8: Rotated Component Matrix[a]

	Component						
	1	2	3	4	5	6	7
It will provide more choices for consumers	.679						
consumers would not have to suffer because of monopoly of a single brand in the market	.623						
it will create more employment opportunities in the Indian market	.604						
consumers will get good products after FDI in multi-brand retail.							
distrubution system would improve							
It will push indian manufacturers to improve their quality							
It will make way for inflow of knowledge from international experts							
consumer convenience will be improved.		.738					
Infrastucture facilities of the country will be improved		.702					
More sales promotion techniques would be used for increasing the sale of product		.676					
Improvement in the shopping experience of consumers		.589					
the entry of foreign retailers is likely to promote india's manufacturing and export sector							
Access to international brands would be easier							
persistence of political inconclusiveness on the issue of FDI in multi brand retailing			.715				
capital investment would substantially improve			.687				
the ole of management colleges will			.560				

increase for giving retail education to the youth							
consumers will get the procduct at low prices							
it will stimulate economic growth of country							
threat to domestic firms				.765			
property prices will shoot up				.603			
loss of cultural or ethical values due to more foreign influence				.567			
competitive environment will be created which will put pressure on domestic firms to imrove their quality to survive							
It will help in curbing inflation					.725		
Indian retailers will have a partnership opportunity					.676		
it will bebefit the indian farmers					.515		
bargaining power of consumers would be negligible						.690	
FDI in ulti brand retailing will reduce profit margins for domestic companies.						.606	
Survival for small vendors will be difficult							
Money will go out of India							.647
elimination of middleman							.589
consumers will get all products under one roof							.553
products would be widely available							
After croanbachalfa approach and KMO test we have applied factor analysis and in factoranalysis we have obtained 7 factor. Above given is the rotated component matrix for those 7 factors. First factor comprises of 3 statements which are given in column 1st. here we have taken only those values which are above 0.5. Second factor comprises of 4 statements whose values are given in column second. 3rd factor is has 3 statements which are in column 3rd. 4th column consists of 4th factor statements which has 3 statements. 5th factor has 5 statements. 6th factor has 2 statements and 7th factor has 3 statements. Below we have explained all factors in detail with different tables.							

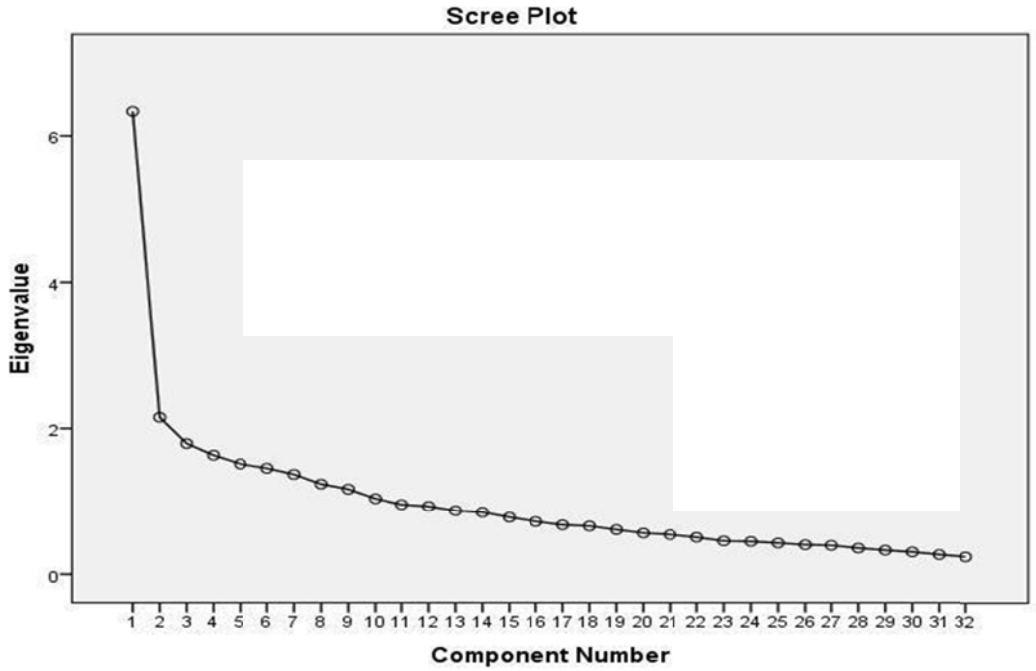

Figure 4.1: Scree Plot

Above given is the scree plot of our factor analysis which is showing 7 factors above Eigen value 1 and other factors have values less than 1.

Table 4.9: Factor 1- Improved product quality at Competitive prices

S. No.	Statements	Correlation value
1	It will provide more choices for consumers	.679
2	Consumers would not have to suffer because of monopoly of a single brand in the market	.623
3	It will create more employment opportunities in the Indian market	.604

According to the proponents of FDI in multi-brand retailing, the product quality will be significantly improved with the incoming FDI in multi-brand retail as it will lead to the creation of a competitive environment which will put pressure on the domestic firms to improve their quality in order to survive in the market place. Consumers are

expected to be the biggest beneficiary of FDI in multi-brand retail. They will be able to get qualitative goods at low prices. FDI in multi-brand retail is likely to create more employment opportunities which will increase the purchasing power and standard of living of people. This factor explained total variation of 1.906%.

Table 4.10: Factor 2- Increased Consumer Convenience

S. No.	Statements	Correlation Value
1	Consumer convenience will be improved	.738
2	Infrastructure facilities of the country will be improved	.702
3	More sales promotion techniques would be used for increasing the sales of production	.676
4	Improvement in the shopping experience of consumers	.589

According to this factor, there will be a significant increase in consumer's convenience and their shopping experience would also be appreciably improved as these international stores will be better than the national stores of India. Infrastructure facilities of the country will be improved because then there will be more capital to invest due to FDI in multi-brand retail. By more advertisement, consumers will be able to compare prices of products. This factor explained total variation of 2.705%.

Table 4.11: Factor 3- Increased Capital Investment and Political Convergence

S. No.	Statements	Correlation Value
1	Persistence of political inconclusiveness on the issue of FDI in multi-brand retailing	.715
2	Capital investment would substantially improve	.687
3	The role of management colleges will increase for giving retail education to the youth	.560

This factor is explaining the increased importance of capital and politics in the retailing industry of India. Political decisions will influence the issue of FDI multi-brand retailing. It will increase the capital investment from foreign countries to India. Since, everything has to be perfect and professional under organized retailing, the role of management colleges is also likely to increase to provide quality education and stimulate young minds towards the retailing sector.

Table 4.12: Factor-4 Economic and moral risk

S. No.	Statements	Correlation Value
1	Threat to domestic firms	.765
2	Property prices will shoot up	.603
3	Loss of cultural or ethical values due to more foreign influence	.567

The critics of FDI in multi-brand retail are of the view that such a reform will do more bad to the overall economy rather good. It will drain out of the country's share of revenue to foreign countries which will negatively impact India's economic condition. Another thing is that now there will be more threat to domestic firms; they are not in much good condition in terms of capital investment as well as in production techniques compared to international companies. Property prices will shoot up because of high demand. Foreign culture is likely to take over our traditional culture and ethical values. This factor explained total variation of 1.935%.

Table 4.13: Factor-5 Advantages to the Indian economy

S. No.	Statements	Correlation Value
1	It will help in curbing inflation	.725
2	Indian retailers will have a partnership opportunity	.676
3	It will benefit the Indian farmers	.515

According to this factor, availability of products at lower prices will also help in curbing the double digit inflation prevailing in India. Further, Indian retailers will have a partnership opportunity which will keep help to expand their business, penetrate more deeply in the market and reap economies of scale. It will be more beneficiary for Indian farmers, because of more demand of their products in market. And this specific factor explained total variation of 1.916%.

Table 4.14: Factor 6- Reduced profit Margins of domestic Companies/ Consumers

S. No.	Statements	Correlation Value
1	Bargaining power of consumers would be negligible	.690
2	FDI in multi-brand retailing will reduce profit margins for domestic companies	.606

This factor is explaining the disadvantage for both the consumers as well as domestic retailing companies. Small domestic retailers would not be able to tackle the international competition because of resources constraints ever as lack of updated technology and presence of scarce capital. FDI in multi-brand retail will reduce the bargaining power of consumers because of fixed prices. Entry of international companies in multi-brand retail will reduce the profit margins for domestic companies. This factor explained total variation of 1.296%.

Table 4.15: Factor 7- Direct Benefit to Consumers (DBC)

S. No.	Statements	Correlation Value
1	Elimination of middleman	.647
2	Consumers will get all products under one roof	.589
3	Products would be widely available	.553

This factor is explaining the convenience of consumers will come in retailing. Elimination of middlemen will be profitable for consumer's convenience. They will be able to get a long assortment of good quality goods of diverse brands (national and international) under one roof at competitive prices. This factor explained total variation of 1.789%.

4.1.1 Conclusion

To analyze the response of individuals towards FDI in multi-brand retailing Factor analysis is carried out. The technique of factor analysis adopted for our study is Principal Component Analysis. We adopted this method because we primarily aim at "determining the minimum number of factors that will account for maximum variance in our data". It has been used in the identification of perceptions through questionnaire research. First of all, to test the inter reliability of all the statements Cronbach's Alpha has been used. It has come out to be 0.862 which shows the inter reliability of the statements and it shows good internal consistency. For comparing "the magnitudes of the observed correlation coefficients to the magnitudes of partial correlation coefficients Kaiser-Meyer-Olkin measure of sampling adequacy" has been used. It has come out to be 0.768. Higher value represents that application of factor analysis be used. The analysis yielded seven factors. On the basis of correlation values of statements it is found that large number of respondents were having the same view with the statement that FDI in multi-brand retailing in India will have increase the employment rate and reduce the inflation rate. It will have encouraging impact on farmers and negative impact on small vendors. It will have to create a competitive environment in order to stay alive in the market place. Consumers will be able to get a wide variety of good quality of products of different brands under one roof at competitive prices. It will be beneficial for government to increase its tax revenues.

4.2: Objective 2nd

To Analyze The Perception Of Consumers On FDI In Multi-Brand Retail With Respect To Their Demographics.

Our second objective is to study whether demographic features of respondents effects the perception of respondents on the factors obtained through factor analysis on FDI in multi brand retail. Four demographic variables have been studied to fulfill this objective which is Gender, Income, Occupation and Age. So for that we have applied T test and ANOVA test. Below given are the results of t-test and ANOVA test which were conducted on demographic variables Gender, Age, Occupation and Income level. At first t test results are explained and after that ANOVA test results are explained in detailed. As per literature when we have "to check difference of mean between the two groups" than we apply t test and if we have "to check the difference of mean more than two groups" than we apply ANOVA. T-Test results have two tables 1st one is group statistics and 2nd one is Independent sample test table. In group statistic table first column has name of different groups with factor name later column has number of respondents in different groups, Mean of different groups, Std. deviation of groups and at last std. error of Mean.

Independent samples test table has results of two tables 1st one result of Levine's statistic which checks the homogeneity of variences which is assumption for t test that the variances should be homogeneous in nature. In Levene statistic we look out for significance value, if it is more than 0.05 than we can say that variances are equal if it is below than 0.05 than variances are not equal. In t test also we look out for sig.(2 tailed) which is known as p value. If it above 0.05 than we accept the null hypothesis which means that there is no significant difference between the groups in their perception for particular factor under consideration. After t test ANOVA tables are explained. We have applied one way ANOVA and 3 tables

are given below for that particular test. 1st one is Discriptives where details of different groups are given of a particular demographic variable like number, mean difference, std. deviation and std. error etc. Second table checks the homogeneity of variances with leveine statistic and third table explains the result of ANOVA. In which we look out for significance value. If it is more than 0.05 than we accept null hypothesis otherwise we reject null hypothesis.

Table 4.16: Results of t test to Check Association between Gender and Factor1 (Improved Product Quality at Competitive Prices).

Group Statistics					
	Gender of Respondents	**N**	**Mean**	**Std. Deviation**	**Std. Error Mean**
Product quality with competitive prices	Male	308	.0212124	1.01403384	.05777994
	Female	193	-.0295440	.97980771	.07052810

Independent Samples Test							
		Levene's Test for Equality of Variances		**t-test for Equality of Means**			
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference
Product quality with competitive prices	**Equal variances assumed**	.025	.874	.552	499	.581	.05075633
	Equal variances not assumed			.557	418.356	.578	.05075633

In above table we have conducted the t test to check whether gender effects the perception of consumer's toward factor 1(Product quality with competitive prices). Total sample size is 502 out of which 308 are male and remaining 193 are female. Levene statistic value is 0.874 which means that variances of these two group are equal and that means we can further proceed for t test whose p value is 0.581 that

means that “there is no significant difference between these two groups it means that we will accept null hypothesis and reject alternate hypothesis”.

Table 4.17: Results of T-Test to Check Association between Gender and Factor2 (Increased Consumer Convenience).

Group Statistics					
	Gender of Respondents	**N**	**Mean**	**Std. Deviation**	**Std. Error Mean**
Consumer Convenience	**Male**	308	-.0617109	.98367643	.05605017
	Female	193	.1055601	1.01742885	.07323613

Independent Samples Test							
		Levene's Test for Equality of Variances		t-test for Equality of Means			
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference
Consumer Convenience	**Equal variances assumed**	.288	.591	-1.828	499	.068	-.16727096
	Equal variances not assumed			-1.814	397.504	.070	-.16727096

Independent Samples Test				
		t-test for Equality of Means		
		Std. Error Difference	**95% Confidence Interval of the Difference**	
			Lower	Upper
Consumer Convenience	**Equal variances assumed**	.09151078	-.34706488	.01252297
	Equal variances not assumed	.09222338	-.34857750	.01403558

In above table we have conducted the t test to check whether gender effects the perception of consumer’s toward factor 2(Consumer convenience). Total sample size

is 502 out of which 308 are male and remaining 193 are female. Levene statistic value is 0.591 that is more than 0.05 which tells us that variances of two groups are equal variances that means we can further proceed for t test whose p value is 0.068 which is more than0.05 that means that “there is no significant difference between” the perception of these two groups for factor second which is consumer convenience that allows us to accept null hypothesis and reject alternate hypothesis.

Table 4.18: Results of t test to Check Association between Gender and Factor3 (Increased Capital Investment and Political Convergence).

Group Statistics					
	Gender of Respondents	**N**	**Mean**	**Std. Deviation**	**Std. Error Mean**
captial investment and political convergence	**male**	308	-.0101104	.98848566	.05632420
	female	193	.0163638	1.02302652	.07363906

Independent Samples Test							
		Levene's Test for Equality of Variances		**t-test for Equality of Means**			
		F	**Sig.**	**t**	**Df**	**Sig. (2-tailed)**	**Mean Difference**
captial investment and political convergence	**Equal variances assumed**	.109	.742	-.288	499	.774	-.02647416
	Equal variances not assumed			-.286	397.317	.775	-.02647416

Independent Samples Test				
		t-test for Equality of Means		
		Std. Error Difference	95% Confidence Interval of the Difference	
			Lower	Upper
captial investment and political convergence	Equal variances assumed	.09198066	-.20719128	.15424295
	Equal variances not assumed	.09270990	-.20873744	.15578912

Table given above explains the effect on the perception of consumers for factor 3rd (capital investment and political convergence) on the basis of their sex for that we have conducted the t test. Total sample size is 502 out of which 308 are male and remaining 193 are female. Levene statistic value is 0.742 that is more than 0.05 which tells us that variances of two groups are equal variances that means we can further proceed for t test whose p value is 0.774 which is more than0.05 that means that "there is no significant difference" between the perception of these two groups for factor second which is consumer convenience that allows us to accept null hypothesis and reject alternate hypothesis.

Table 4.19: Results of t test to Check Association between Gender and Factor4 (Economic and Moral Risk).

Group Statistics					
	Gender of Respondents	N	Mean	Std. Deviation	Std. Error Mean
Economic and Moral Risk	Male	308	-.0561562	.91459531	.05211390
	Female	193	.0914816	1.12148355	.08072615

Independent Samples Test							
		Levene's Test for Equality of Variances		t-test for Equality of Means			
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference
Economic and Moral Risk	Equal variances assumed	6.500	.011	-1.609	499	.108	-.14763780
	Equal variances not assumed			-1.537	347.621	.125	-.14763780

Independent Samples Test				
		t-test for Equality of Means		
		Std. Error Difference	95% Confidence Interval of the Difference	
			Lower	Upper
Economic and Moral Risk	Equal variances assumed	.09173880	-.32787972	.03260412
	Equal variances not assumed	.09608627	-.33662140	.04134580

Table given above explains the effect on the perception of consumers for factor 4th (Economic and Moral risk of Economy) on the basis of their sex for that we have conducted the t test. Total sample size is 502 out of which 308 are male and remaining 193 are female. Levene statistic value is 0.011 that is less than 0.05 which tells us that variances of two groups are not equal and p value of t test is 0.774 which

is more than0.05 that means that “there is no significant difference” between the perception of these two groups for factor second which is consumer convenience that allows us to accept null hypothesis and reject alternate hypothesis.

Table 4.20: Results of t test to Check Association between Gender and Factor5 (Advantages to Indian Economy).

Group Statistics					
	Gender of Respondents	**N**	**Mean**	**Std. Deviation**	**Std. Error Mean**
Indian Economy	**Male**	308	.0584668	.98356392	.05604376
	Female	193	-.0994217	1.01973841	.07340238

Independent Samples Test							
		Levene's Test for Equality of Variances		**t-test for Equality of Means**			
		F	**Sig.**	**t**	**df**	**Sig. (2-tailed)**	**Mean Difference**
Indian Economy	**Equal variances assumed**	.282	.595	1.724	499	.085	.15788844
	Equal variances not assumed			1.710	396.774	.088	.15788844

Independent Samples Test				
		t-test for Equality of Means		
		Std. Error Difference	**95% Confidence Interval of the Difference**	
			Lower	**Upper**
Indian Economy	**Equal variances assumed**	.09158785	-.02205690	.33783377
	Equal variances not assumed	.09235156	-.02367112	.33944800

Table given above explains the effect on the perception of consumers for factor 5th (Benefits to Indian Economy) on the basis of their sex for that we have conducted the t test. Total sample size is 502 out of which 308 are male and remaining 193 are female. Levene statistic value is 0.595 which is more 0.05 that tells us that variances of two groups are equal and p value of t test is 0.085 which is more than 0.05 that means that "there is no significant difference" between the perception of these two groups for factor 4th which is benefits to Indian economy that allows us to accept null hypothesis and reject alternate hypothesis.

Table 4.21: Results of t-test to Check Association between Gender and Factor 6(Reduced Profit Margins of Domestic Companies/ Consumers).

Group Statistics					
	Gender of Respondents	**N**	**Mean**	**Std. Deviation**	**Std. Error Mean**
profits of domestic companies and consumers	**Male**	308	-.0490876	1.00354738	.05718242
	female	193	.0812813	.99341016	.07150723

Independent Samples Test							
		Levene's Test for Equality of Variances		**t-test for Equality of Means**			
		F	**Sig.**	**t**	**Df**	**Sig. (2-tailed)**	**Mean Difference**
profits of domestic companies and consumers	**Equal variances assumed**	.328	.567	-1.421	499	.156	-.13036895
	Equal variances not assumed			-1.424	410.969	.155	-.13036895

Independent Samples Test				
		t-test for Equality of Means		
		Std. Error Difference	95% Confidence Interval of the Difference	
			Lower	Upper
profits of domestic companies and consumers	Equal variances assumed	.09177339	-.31067882	.04994092
	Equal variances not assumed	.09155934	-.31035201	.04961411

In above table we have conducted the t test to check whether gender effects the perception of consumer's toward factor 6th (Profit of domestic companies and consumers). Total sample size is 502 out of which 308 are male and remaining 193 are female. Levene statistic value is 0.567 which means that variances of these two group are equal and that means we can further proceed for t test whose p value is 0.156 that means that "there is no significant difference between these two groups" it means that we will accept null hypothesis and reject alternate hypothesis.

ANOVA Results

1) Age

Factor 1st (Product Quality with Competitive Prices)

Table 4.22: Results of ANOVA to Check Association between Age and Factor1. Descriptives

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
18-23	75	-.1362274	.85871625	.09915601	-.3338000	.0613453	-2.06280	2.55980
24-40	322	.0234470	1.02921365	.05735583	-.0893938	.1362878	-2.17182	3.10243
40 above	105	.0254011	1.00368141	.09794928	-.1688360	.2196382	-2.08785	3.10243
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.17182	3.10243

Test of Homogeneity of Variances			
Product quality with competitive Prices			
Levene Statistic	df1	df2	Sig.
1.747	2	499	.175

ANOVA

Product quality with competitive Prices

	Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Between Groups	1.637	2	.818	.818	.442
Within Groups	499.363	499	1.001		
Total	501.000	501			

When looking at analysis of demographic feature age with the Factor 1(Product quality with competitive prices) which is done with the help of ANOVA. In table first the total sample size is 502 is given in column second out of which 75 respondents are between age group of 18-23 , 322 between age group of 24- 40 and 105 above 40 years of age group. 2nd table explains the test of homogeneity of variances where the significance value is 0.175 which is greater than 0.05 which means that variables are homogeneous in nature. And in ANOVA table P value is 0.442 which means that that is no significant difference different age groups for product quality and competitive prices In this case we will accept null hypothesis and reject alternate hypothesis.

Factor 2nd (Consumer Convenience)

Table 4.23 Results of ANOVA to Check Association between Age and Factor2.

Descriptives								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
18-23	75	-.0346765	1.03360582	.11935052	-.2724876	.2031346	-1.68108	4.62503
24-40	322	.0051960	1.02572376	.05716135	-.1072622	.1176542	-1.91486	4.62503
40 above	105	.0088346	.89929798	.08776250	-.1652018	.1828709	-1.74266	4.62503
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-1.91486	4.62503

Test of Homogeneity of Variances			
Consumer Convenience			
Levene Statistic	df1	df2	Sig.
1.834	2	499	.161

ANOVA

Consumer Convenience

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.107	2	.054	.053	.948
Within Groups	500.893	499	1.004		
Total	501.000	501			

While analyzing Factor 2nd (Consumer convenience) with Age, Levene statistic test is applied to test the homogeneity of variances which has significance value of 0.161 which is more than 0.05 which denotes that variables are homogenous in nature and we can apply ANOVA on it. Next table explains the ANOVA results which has P

value 0.948 which is far more than 0.05 means that there is no significant difference among different age groups in consumer convenience.

Factor 3rd (Capital Investment and Political Convergence)

Table 4.24: Results of ANOVA to Check Association between Age and Factor 3.

Descriptives								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
18-23	75	-.0661410	1.02112720	.11790961	-.3010810	.1687991	-2.13985	3.04661
24-40	322	-.0160815	.98690406	.05499801	-.1242836	.0921206	-2.66594	3.04661
40 above	105	.0965602	1.02751711	.10027540	-.1022897	.2954101	-1.90254	3.04661
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.66594	3.04661

Test of Homogeneity of Variances

Capital Investment and political convergence

Levene Statistic	df1	df2	Sig.
.077	2	499	.926

ANOVA

Capital Investment and political convergence

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.390	2	.695	.694	.500
Within Groups	499.610	499	1.001		
Total	501.000	501			

3rd factor is capital investment and political convergence. While analyzing age with factor 3rd Levine test will be used to test the homogeneity of variables whose

significance value is 0.926. If it more than 0.05 than the variables are homogeneous in nature and here this condition is satisfied. Next table is explaining the results ANOVA where the P value is 0.500 which is more than 0.05 which means that there is no significant difference among different age groups about capital investment and political convergence.

4th Factor (Economic and Moral Loss)

Table 4.25: Results of ANOVA to Check Association between Age and Factor4.

Descriptives								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
18-23	75	-.1249066	.93415446	.10786687	-.3398360	.0900228	-2.36484	2.20610
24-40	322	.0063505	1.02895074	.05734118	-.1064615	.1191625	-2.36484	3.89911
40 above	105	.0697440	.95512297	.09321046	-.1150958	.2545838	-2.10242	2.63033
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.36484	3.89911

Test of Homogeneity of Variances

Economic and Moral

Levene Statistic	df1	df2	Sig.
.606	2	499	.546

ANOVA

Economic and Moral

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.694	2	.847	.846	.430
Within Groups	499.306	499	1.001		
Total	501.000	501			

4th factor of Economic and Moral loss. Levene Statistic value is .546 which is above .05 which means that variables are homogeneous. ANOVA P value is .430 which is more than 0.05 which means that "there is no significant difference" in the perception of respondents about economic and moral loss of economy which means that null hypothesis is accepted and alternate hypothesis is rejected.

5th factor (Benefits to Indian Economy)

Table 4.26: Results of ANOVA to Check Association between Age and Factor5.

Descriptives								
	N	**Mean**	**Std. Deviation**	**Std. Error**	**95% Confidence Interval for Mean**		**Minimum**	**Maximum**
					Lower Bound	**Upper Bound**		
18-23	75	-.0055361	.96680513	.11163704	-.2279777	.2169056	-1.78136	2.44172
24-40	322	-.0016812	.98608783	.05495253	-.1097938	.1064314	-2.34918	3.05431
40 above	105	.0091099	1.07277885	.10469250	-.1984992	.2167190	-2.34918	2.44172
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.34918	3.05431

Test of Homogeneity of Variances

Indian Economy

Levene Statistic	**df1**	**df2**	**Sig.**
.725	2	499	.485

ANOVA

Indian Economy

	Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Between Groups	.012	2	.006	.006	.994
Within Groups	500.988	499	1.004		
Total	501.000	501			

Next factor is profit to Indian Economy. In this factor too Levene statistic value is significant (0.485) which allows us to for forANOVA. In ANOVA value of P is 0.994 which is stating “that there is no significant difference about the perception” of profit to Indian Economy in different age groups that means we can accept null hypothesis and reject alternate hypothesis.

6th factor (Profit Margin for domestic companies/Consumers)

Table 4.27: Results of ANOVA to Check Association between Age and Factor 6.

Descriptives								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
18-23	75	.0640529	.97033427	.11204455	-.1592007	.2873066	-1.52354	3.72506
24-40	322	-.0596084	.97449423	.05430644	-.1664499	.0472331	-2.12075	3.72506
40 above	105	.1370469	1.08781434	.10615981	-.0734720	.3475658	-1.89850	2.81407
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.12075	3.72506

Test of Homogeneity of Variances

Profit Margin for domestic companies/consumers

Levene Statistic	df1	df2	Sig.
2.138	2	499	.119

ANOVA

Profit Margin for domestic companies/consumers

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	3.424	2	1.712	1.717	.181
Within Groups	497.576	499	.997		
Total	501.000	501			

6th factor is profit margin for domestic companies/consumers. Here the value of levene statistic is 0.119 which is a significant value and allows us o perform ANOVA. ANOVA P value is 0.181 which is above 0.05 which means that there is no difference in the perception of respondents on the basis of their age category. So, here we "accept null hypothesis and will reject alternate hypothesis"

7th Factor (Direct benefit to Consumers)

Table 4.28 Results of ANOVA to Check Association between Age and Factor7.

Test of Homogeneity of Variances			
Levene Statistic	df1	df2	Sig.
1.077	2	499	.341

ANOVA

Direct Benefit to Consumers (DBC)

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	3.937	2	1.969	1.976	.140
Within Groups	497.063	499	.996		
Total	501.000	501			

7th factor is direct benefit to consumers. Levene statistic value is 0.341 which is a significant value after looking at this value we are very sure to perform ANOVA. P value of ANOVA is 0.140 which is not a significant value which means that there is no difference in the perception of respondents on the basis of their age group so we can accept null hypothesis and reject alternate hypothesis.

2) Qualification

1st Factor (Product Quality with Competitive Prices)

Table 4.29: Results of ANOVA to Check Association between Qualification and Factor1.

Descriptives								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Graduate	135	-.0905892	.84977356	.07313686	-.2352411	.0540628	-2.08785	3.10243
Post Graduate	283	.0132322	1.01843918	.06053993	-.1059353	.1323997	-2.17182	3.10243
Doctorate	84	.1010097	1.14978540	.12545187	-.1485090	.3505285	-2.06280	3.10243
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.17182	3.10243

Test of Homogeneity of Variances

Product quality with competitive Prices

Levene Statistic	df1	df2	Sig.
6.822	2	499	.001

ANOVA

Product quality with competitive Prices

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	2.014	2	1.007	1.007	.366
Within Groups	498.986	499	1.000		
Total	501.000	501			

Above table shows the association between factor product qualities with competitive prices with qualification group. Total sample size for this group is 502. 135 are

graduate, 283 are post graduate and 84 are doctorate. ANOVA P value is 0.366 which is not a significant vale that means “there is no difference in the perception of respondents” for this group on the basis of their qualification groups.

Robust Tests of Equality of Means

Product quality with competitive Prices

	Statistic[a]	df1	df2	Sig.
Welch	1.066	2	202.084	.346
Brown-Forsythe	.968	2	248.857	.381

2nd Factor (Consumer Convenience)

Table 4.30: Results of ANOVA to Check Association between Qualification and Factor2.

Descriptives								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Graduate	135	.0057247	.92966582	.08001289	-.1525268	.1639763	-1.74266	4.62503
Post Graduate	283	.0026896	1.05227650	.06255134	-.1204373	.1258164	-1.91486	4.62503
Doctorate	84	-.0182617	.93716818	.10225343	-.2216396	.1851163	-1.91486	4.62503
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-1.91486	4.62503

Homogeneity test of Variances

Consumer Convenience

Levene Statistic	df1	df2	Sig.
1.340	2	499	.263

ANOVA

Consumer Convenience

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	.034	2	.017	.017	.983
Within Groups	500.966	499	1.004		
Total	501.000	501			

Second factor is consumer convenience. Levenestatistic significance value is 0.263 which allows us to perform ANOVA test. P- Value of ANOVA test is 0.983 which is not a significant value which means that perception of respondents does not varies due to their qualification relating to consumer convenience which also means that we will go with null hypothesis.

3rd Factor (Capital investment and Political Convergence)

Table 4.31: Results of ANOVA to Check Association between Qualification and Factor3.

Descriptives								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Graduate	135	-.0889745	1.04970484	.09034421	-.2676596	.0897106	-2.66594	3.04661
Post Graduate	283	.0291390	1.00487238	.05973346	-.0884410	.1467191	-2.66594	3.04661
Doctorate	84	.0448241	.89923355	.09811442	-.1503216	.2399697	-1.90254	2.05588
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.66594	3.04661

Test of Homogeneity of Variances

Capital Investment and political convergence

Levene Statistic	df1	df2	Sig.
.686	2	499	.504

ANOVA

Capital Investment and political convergence

	Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Between Groups	1.478	2	.739	.738	.479
Within Groups	499.522	499	1.001		
Total	501.000	501			

3rd factor is capital investment and political convergence. Levene statistic value is 0.504 which is more than 0.05 that means we can go for ANOVA test. P- Value of ANOVA test is 0.479 which is more than 0.05 that tells us "that there is no significant difference in the perception" of consumer's relating to capital investment and political convergence on the basis of their qualification

4th Factor (Economic and Moral Loss)

Descriptives

Table 4.32: Results of ANOVA to Check Association between Qualification and Factor4.

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Graduate	135	.0507812	.97981376	.08432894	-.1160068	.2175691	-2.36484	3.79444
Post Graduate	283	-.0139965	1.01168102	.06013819	-.1323733	.1043802	-2.36484	3.89911
Doctorate	84	-.0344577	1.00135711	.10925702	-.2517655	.1828501	-2.36484	2.63033
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.36484	3.89911

Test of Homogeneity of Variances

Economic and Moral

Levene Statistic	df1	df2	Sig.
.344	2	499	.709

ANOVA

Economic and Moral

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.503	2	.252	.251	.778
Within Groups	500.497	499	1.003		
Total	501.000	501			

4th factor is Economic and Moral Loss. Here the Levene Statistic significance value 0.709 which tells us that ANOVA can be run on this. The P- value of ANOVA is 0.778 which is more than 0.005 that means there is no significant difference in the perception of respondents regarding economic and moral loss of economy on the basis of their qualifications that means we can reject null hypothesis and reject alternate hypothesis.

5th Factor (Benefits to Indian Economy)

Table 4.33: Results of ANOVA to Check Association between Qualification and Factor5.

Descriptives

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Graduate	135	.0288249	1.02942643	.08859892	-.1464083	.2040581	-2.26880	2.44172
Post Graduate	283	-.0380189	1.02681254	.06103767	-.1581661	.0821284	-2.34918	2.50622
Doctorate	84	.0817616	.85439978	.09322266	-.1036545	.2671777	-2.26880	3.05431
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.34918	3.05431

Test of Homogeneity of Variances

Indian Economy

Levene Statistic	df1	df2	Sig.
3.152	2	499	.054

ANOVA

Indian Economy

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.083	2	.541	.540	.583
Within Groups	499.917	499	1.002		
Total	501.000	501			

In above table we have explained association qualification with factor Benefits to Indian Economy. Total sample size is of this group is 502 in which graduate are 135, post graduate are 283 and 84 respondents are doctorate. ANOVA P value for this group stands at 0.583 which is above 0.05 that means "that there is no significant difference between the perceptions" of respondents on FDI in multi- brand based on qualification of respondents. So we can accept null hypothesis and reject alternate hypothesis.

Robust Tests of Equality of Means

Indian Economy

	Statistic[a]	df1	df2	Sig.
Welch	.622	2	217.942	.538
Brown-Forsythe	.588	2	350.684	.556

6th Factor (Profit margin for domestic companies/ Consumers)

Table 4.34: Results of ANOVA to Check Association between Qualification and Factor6**.**

Descriptives								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Graduate	135	.0698240	1.01898406	.08770018	-.1036317	.2432796	-2.10812	3.72506
Post Graduate	283	-.0073719	1.01119720	.06010943	-.1256920	.1109483	-2.12075	3.72506
Doctorate	84	-.0873809	.93266344	.10176192	-.2897813	.1150194	-2.12075	3.72506
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.12075	3.72506

Homogeneity test of Variances

Profit Margin for domestic companies/consumers

Levene Statistic	df1	df2	Sig.
.633	2	499	.531

ANOVA

Profit Margin for domestic companies/consumers

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.315	2	.657	.657	.519
Within Groups	499.685	499	1.001		
Total	501.000	501			

6th Factor is profit margin for domestic companies and consumers. In this case Levene statistic value is 0.531 which is more than 0.05 and that means it will be good to

conduct ANOVA on this data. P- Value of ANOVA is 0.519 that means that there is no significant difference among the perceptions of respondents for this factor falling in different qualification category. So, here we will accept null hypothesis and reject alternate hypothesis.

7th Factor (Direct benefit to consumers)

Table 4.35: Results of ANOVA to Check Association between Qualification and Factor7.

Descriptives								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Graduate	135	.0491480	1.04880005	.09026634	-.1293830	.2276791	-2.55352	3.18446
Post Graduate	283	-.0599833	.97001430	.05766136	-.1734847	.0535180	-2.55352	3.18446
Doctorate	84	.1230988	1.01580071	.11083294	-.0973435	.3435411	-2.32365	3.18446
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.55352	3.18446

Homogeneity test of Variances

Direct Benefit to Consumers

Levene Statistic	df1	df2	Sig.
.115	2	499	.891

ANOVA					
Direct Benefit to Consumers					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2.617	2	1.309	1.310	.271
Within Groups	498.383	499	.999		
Total	501.000	501			

7th factor is direct benefit to consumers. Here Levenestatistic significance value is 0.891 and allows us to conduct ANOVA test and in ANOVA table p- value is 0.271 which is more than 0.05 that means "that there is no significant difference" in the perception of consumers relating to this factor on the basis of difference in their qualification.

3) Income

1st factor (Product Quality with Competitive Prices)

Table 4.36: Results of ANOVA to Check Association between Income and Factor1.

Descriptives								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
less than 20000	108	.0283328	.87306460	.08401068	-.1382086	.1948742	-1.64099	2.69487
20000-50000	245	-.0223846	1.01377919	.06476798	-.1499603	.1051911	-2.17182	3.10243
greater than 50000	149	.0162703	1.06676023	.08739240	-.1564278	.1889684	-2.17182	3.10243
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.17182	3.10243

Homogeneity test of Variances

Product quality with competitive Prices

Levene Statistic	df1	df2	Sig.
2.422	2	499	.090

ANOVA

Product quality with competitive Prices

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.249	2	.124	.124	.883
Within Groups	500.751	499	1.004		
Total	501.000	501			

The above table explains the effect of income on the perception of consumers regarding product quality with competitive prices with respect to FDI in multi brand. Sample size is same 502 out of which 108 respondents have income less than 20000, 245 people fall in the income group of 20000- 45000 and 145 respondents earn more than 50000 .So for that we have performed ANOVA test but before moving to ANOVA test we have checked the homogeneity of variances with the help of Levene Statistic. Levene Statistic significance value is 0.090 which means that we can performed ANOVA as it has value above 0.05. P- Value of ANOVA is 0.883 which is not a significant which means that there is no effect on the perception of consumer's on the basis of different income groups of respondents.

2nd Factor (Consumer Convenience)

Descriptives

Table 4.37: Results of ANOVA to Check Association between Income and Factor2.

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
less than 20000	108	.0863248	.97865038	.09417068	-.1003576	.2730072	-1.66544	4.62503
20000-50000	245	-.0085198	.98613042	.06300156	-.1326161	.1155765	-1.91486	4.62503
greater than 50000	149	-.0485620	1.03996975	.08519764	-.2169229	.1197990	-1.91486	4.62503
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-1.91486	4.62503

Test of Homogeneity of Variances

Consumer Convenience

Levene Statistic	df1	df2	Sig.
.156	2	499	.856

ANOVA

Consumer Convenience

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.174	2	.587	.586	.557
Within Groups	499.826	499	1.002		
Total	501.000	501			

The above table explains the effect of income on the perception of consumers regarding consumer convenience with respect to FDI in multi brand. Sample size is same 502 out of which 108 respondents have income less than 20000, 245 people fall in the income group of 20000- 45000 and 145 respondents earn more than 50000. So we applied ANOVA test and before this we checked out the homogeneity of variances with the help of Levene Statistic. Levene Statistic significance value is 0.856. Which means that we can perform ANOVA as it has value above 0.05. And P-value of ANOVA is 0.557 which is not significant that means that there is no significant difference in the perception of consumers on the bases of their income categories regarding consumer convenience.

3rd Factor (Capital Investment and Political Convergence

Descriptives

Table 4.38: Results of ANOVA to Check Association between Income and Factor3.

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
less than 20000	108	-.2255632	1.00083294	.09630520	-.4164770	-.0346494	-2.66594	3.04661
20000-50000	245	.0211349	.98959826	.06322311	-.1033978	.1456676	-2.66594	3.04661
greater than 50000	149	.1287434	.99592863	.08158965	-.0324877	.2899746	-2.13985	3.04661
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.66594	3.04661

Test of Homogeneity of Variances

Capital Investment and political convergence

Levene Statistic	df1	df2	Sig.
.056	2	499	.946

ANOVA

Capital Investment and political convergence

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	8.074	2	4.037	4.087	.017
Within Groups	492.926	499	.988		
Total	501.000	501			

The 3rd factor Capital Investment and political convergence whichis also checkedwith demographic feature income. So we have performed ANOVA test and before this we have checked out the homogeneity of variances with the help of Levene Statistic. Levene Statistic significance value is .946. Which means that we can performANOVA as it has value is above 0.05. P- Value of ANOVA is .017 which is less than 0.05 which is a significant value and this means that the perception of respondents differ for this factor on the basis of different income categories is significance difference between income and capital investment and political convergence.

4th Factor (Economic and Moral Loss to Economy)

Descriptives

Table 4.39: Results of ANOVA to Check Association between Income and Factor4.

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
less than 20000	108	.0265675	1.06344390	.10232994	-.1762896	.2294247	-2.36484	3.89911
20000-50000	245	-.0761014	.94328265	.06026412	-.1948057	.0426029	-2.36484	3.89911
greater than 50000	149	.1058761	1.03884060	.08510514	-.0623020	.2740543	-2.36484	3.67742
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.36484	3.89911

Homogeneity test of Variances

Economic and Moral

Levene Statistic	df1	df2	Sig.
1.062	2	499	.347

ANOVA

Economic and Moral

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	3.165	2	1.583	1.586	.206
Within Groups	497.835	499	.998		
Total	501.000	501			

The 4th factor is Economic and Moral loss. . To check the perception of consumers on the basis of different income categories. Levene statistic is a significant value with 0.347. And P- Value of ANOVA test is not significant (0.206) which means that there is no significant difference on the perception of respondents for this factor due to their different income categories.

5th Factor (Benefits to Indian Economy)

Descriptives

Table 4.40: Results of ANOVA to Check Association between Income and Factor5.

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
less than 20000	108	.0694258	1.14700856	.11037095	-.1493717	.2882233	-2.34918	3.05431
20000-50000	245	-.0702202	.91810729	.05865572	-.1857563	.0453160	-2.34918	2.44172
greater than 50000	149	.0651406	1.01407042	.08307589	-.0990275	.2293088	-2.34918	2.44172
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.34918	3.05431

Test of Homogeneity of Variances

Indian Economy

Levene Statistic	df1	df2	Sig.
4.752	2	499	.556

ANOVA

Indian Economy

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2.361	2	1.180	1.181	.308
Within Groups	498.639	499	.999		
Total	501.000	501			

The above table explain the effect of Indian economy and income with respect of consumer's perception about FDI in multi brand. Sample size is same 502 out of which 108 respondents have income less than 20000 108. So for that we have performed ANOVA test but before moving to ANOVA test we have checked the homogeneity of variances with the help of Levene Statistic. Levene Statistic significance value is .009.ANOVA P value is 0.308 which means that there is no significant difference between different groups of demographic variable in the perception for this particular factor.

6th Factor (Profit Margin for Domestic Companies/ Consumers)

Table 4.41: Results of ANOVA to Check Association between Income and Factor6.

Descriptives								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
less than 20000	108	.0193293	1.06521086	.10249996	-.1838649	.2225235	-2.12075	3.72506
20000-50000	245	-.0104956	.95305626	.06088853	-.1304298	.1094387	-2.12075	3.72506
greater than 50000	149	.0032473	1.03287773	.08461664	-.1639656	.1704601	-2.12075	3.72506
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.12075	3.72506

Test of Homogeneity of Variances

Profit Margin for domestic companies/consumers

Levene Statistic	df1	df2	Sig.
.173	2	499	.841

ANOVA

Profit Margin for domestic companies/consumers

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.069	2	.034	.034	.966
Within Groups	500.931	499	1.004		
Total	501.000	501			

6th factor is profit margin for domestic companies/ Consumers. For this factor Levene statistic value is 0.841 which permits us to perform ANOVA. P- Value of ANOVA test is 0.966 which means that there is no significant difference between the groups for this factor which means that we can accept null hypothesis and reject alternate hypothesis.

7th Factor (Direct benefit to Consumers)

Table 4.42: Results of ANOVA to Check Association between Income and Factor7.

Descriptives								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
less than 20000	108	-.0068254	.99903491	.09613218	-.1973962	.1837454	-2.55352	2.41648
20000-50000	245	-.0704958	.98706317	.06306115	-.1947095	.0537179	-2.55352	3.18446
greater than 50000	149	.1208631	1.01701601	.08331720	-.0437819	.2855081	-2.32365	3.18446
Total	502	0E-7	1.00000000	.04463218	-.0876893	.0876893	-2.55352	3.18446

Test of Homogeneity of Variances

Direct Benefit to Consumers

Levene Statistic	df1	df2	Sig.
.214	2	499	.807

ANOVA

Direct Benefit to Consumers

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	3.399	2	1.700	1.704	.183
Within Groups	497.601	499	.997		
Total	501.000	501			

Last factor is direct benefit to consumers. Here before ANOVA test we checked the homogeneity of variances with the help of Levene Statistic. Levene Statistic significance value is 0.807 which means that we can apply ANOVA as it has value is above 0.05. P- Value of ANOVA is 0.183 which is not significant so there is no difference on the perception of consumer's as per there income groups.

4.2.1 Conclusion

Demographic Variables- Age, Gender, Income, and Occupation & Marital Status based on below factors:

1. **Factor 1-** Improved Product Quality at Competitive Prices
2. **Factor 2-** Increased Consumer Convenience
3. **Factor 3-** Increased Capital Investment and Political Convergence
4. **Factor 4-** Economic and Moral Risk
5. **Factor 5-** Advantage to Indian Economy
6. **Factor 6-** Reduced Profit Margins of Domestic Companies/ Consumers
7. **Factor 7-** Direct Benefit to Consumers (DBC)

Table No.4.43: Conclusion of T-Test And ANOVA Test.

S. No	Null Hypothesis	Prob. Value	Remark
H_0	There is no significant difference among different age groups based on factor 1.	0.442	Accept
H_0	There is no significant difference between Males and Females based on factor 1.	0.581	Accept
H_0	There is no significant difference among the different Qualifications based on factor 1.	0.366	Accept
H_0	There is no significant difference between different income groups based on factor 1.	0.883	Accept
H_0	There is no significant difference among different age groups based on factor 2	0.948	Accept
H_0	There is no significant difference between Males and Females based on factor 2.	0.068	Accept

S. No	Null Hypothesis	Prob. Value	Remark
H_0	There is no significant difference among the different qualifications based on factor 2.	0.983	Accept
H_0	There is no significant difference between different income groups based on factor 2.	0.557	Accept
H_0	There is no significant difference among different age groups based on factor 3.	0.500	Accept
H_0	There is no significant difference between Males and Females based on factor 3.	0.774	Accept
H_0	There is no significant difference among the different qualifications based on factor 3.	0479	Accept
H_0	There is no significant difference between different income groups based on factor 3.	0.017	Accept
H_0	There is no significant difference among different age groups based on factor 4	0.430	Accept
H_0	There is no significant difference between Males and Females based on factor 4.	0.108	Accept
H_0	There is no significant difference among the different qualifications based on factor 4.	0.778	Accept
H_0	There is no significant difference between different income groups based on factor 4.	0.206	Accept
H_0	There is no significant difference between different age groups based on factor 5.	0.994	Accept
H_0	There is no significant difference between Males and Females based on factor 5.	0.085	Accept
H_0	There is no significant difference among the different qualifications based on factor 5.	0.583	Accept
H_0	There is no significant difference between different income groups based on factor 5.	0.308	Accept
H_0	There is no significant difference between different age groups based on factor 6.	0.181	Accept
H_0	There is no significant difference between Males and Females based on factor 6.	0.156	Accept
H_0	There is no significant difference among the different qualifications based on factor 6.	0.519	Accept
H_0	There is no significant difference between different income groups based on factor 6.	0.966	Accept
H_0	There is no significant difference between different age groups based on factor 7.	0.140	Accept
H_0	There is no significant difference between Males and Females based on factor 7.	0.319	Accept
H_0	There is no significant difference among the different qualifications based on factor 7.	0.271	Accept
H_0	There is no significant difference among the different income groups based on factor 7.	0.183	Accept

Above table explains the all the tables in a single table where in column second null hypothesis is given second column has p value of t test and ANOVA test and last column explains the acceptance or rejection result of null hypothesis. We have studied four demographic features to fulfill this objective and those four demographic features are Gender, Income, Qualification and Age group. If we look at the table than it is clearly visible that in all of the cases null hypothesis is accepted and alternate is rejected that means that there is no significant difference in different groups for that particular. That means that perception of consumers does not get effected by respondent's demographic features on any of the factor.

4.3: Objective 3rd:

To Identify the Prospects and Challenges of Foreign Direct Investment in Multi-Brand Retailing In Contemporary Environment

Based on the supportive available literature on the FDI in Multi-Brand retail, the points are concluded into prospects and challenges.:-

Prospects/Opportunities for FDI in Multi- Brand in Retail.

1) **Availability of Large Varieties of Products at Fare Prices**: it will give the consumers one stop shopping of many products under one roof (Chandu, 2012). (Nath, 2013) also observed that the availability of a large number of products under one roof, and better customer care will increase customer satisfaction. "Talreja, M., & Jain, D. (2013). Changing consumer perceptions towards organized retailing from unorganized retailing–an empirical analysis. International Journal of Marketing, Financial Services & Management Research, 2(6), 73-85" states that "consumers perception towards both organized retailers and unorganized retailers regarding their store image, range of products, brand choices, price, store atmosphere, credit availability, and shop proximity". "Mukherjee A., Satija D., Goyal T., Mantrala M., Zou S. (2014) Impact of the Retail FDI Policy on Indian Consumers and the Way Forward. In: Das K. (eds) Globalization and Standards. India Studies in Business and Economics. Springer, New Delhi" "It is held that FDI in multi-brand retail would enhance brand knowledge, choices available to consumers and help promote branding even as the FDI policy should ensure consumer welfare". it has been conceptualized after the review of literature and factor No. 1 that the Entry of the MNCs will bring good product assortments as well as with improved product quality at competitive

prices to enhance their market share and to remain in competition. This will prove to be fruitful for Indian retail Ecosystem.

2) **Enhancement in Consumer Conveniences:** India is an evolving market. With relaxation in FDI norms in the sector by the Indian government, India is being eyed among the most attractive markets for investment by foreign retailers. Comprising of a large young population with favourable demographic profile and increasing disposable incomes, Indian market is galore with opportunities for modern retail to flourish. As the number of Indian as well as foreign retailers are in the process of setting up stores in modern formats in India. Report (PWC Report, 2014) and factor no. 2 from the present research we can infer that with more than half of India‘s population below the age of 25 years and 65% under 35 years, a large pool of young and aspirational consumers will be ready to consume provided by the infrastructure facilities which will create enhanced shopping experience. Socio-economic transformational increase in the life expectancy of 63.5 in 2011 from 41.3 (years) 1961. Crude death rate and birth rate is also decreasing. From the figure we can conclude that there is a significant improvement in the fundamental quality of life of an individual on an average (“RBI Handbook 2016”).

3) **Increased Capital Investment & Political Convergence:** As a result of “FDI in retail sector, many more large malls and establishments will come into existence and with proper billing and invoicing they will generate a lot of revenue for the government. It is estimated that (Technopack 2012) the tax revenue, as a result of the projected growth of the organized retail, will be around US $ 16.2 billion”**.** This factor is explaining the increased importance of capital and politics in the retailing industry of India. Political decisions will influence the issue of FDI multi-brand retailing. It will increase the capital investment from foreign countries to India. Since, everything has to be perfect and professional under organized retailing, the role of management colleges is also likely to increase to

provide quality education and stimulate young minds towards the retailing sector. The political will power generated during the discourse and deliberations will present the bright picture by allowing FDI in multi-brand retail sector. (Compiled from "DIPP Fact sheets & SIA statistics, Federal Ministry of Commerce and Industry, Government of India".) Tables depicted on Page Nos. 31, 33, and 35.

4) **Direct Benefit to Consumers (DBC)- "**Chugan, P. K., & Mehta, N. (2014). FDI in Indian Retail Sector: The Implications and Challenges. Emerging Paradigms in Corporate Finance and Regulatory Framework, Eds. Prag Rijwani and Neeraj Amarnani, Print Quick, Institute of Management, Nirma University, Ahmedabad, 339-354" . (Bhattacharya, 2012) "will lead to availability of variety of similar products, at suitable price" and will be available easily; therefore it is going to benefit overall good to consumers. This factor is explaining the convenience of consumers due to FDI in multi-brand retailing. Elimination of middlemen will be profitable for consumer's convenience. They will be able to get a wide variety of good quality products of different brands (national and international) under one roof at competitive prices. Demographic of the population will be highly seen as opportunities as minimum 10 million jobs are likely to be created by the retail sector in the coming times.

Challenges for FDI in Multi- Brand Retail

1. **Economic Risk:** It may affect almost 50 million small merchants in India (Shaha and Shinde, 2013) , from the Factor No. 4 from the present research it is substantiated that the Indian Economy will have to carefully managed to get the organized retail in order and to settle it down in Indian market, otherwise it will cause displacement to all the local and kirana shops who have been fulfilling the needs and wants of all the local households in all over towns, cities and villages. The Indian players will also be given special

incentives and packages as they have to come in league with the competititon from the big retailers . This finding is in line with that of Dr. Gautam Bansal, (2012) in his research study “Customers’ Perception & Satisfaction In Organized Retail Sector In India”. This phenomena will have an unfavorable impact on the traditional unorganized retail which is currently more dominant in Indian market. India has 1.2 crore shops employing over 4 crore people and 95% of these are small shops run by self-employed people. FDI in Retail involves traditional retailers going out of business. They wouldn't be able to compete because of the international competition.

2. **Cultural Risk:** impact on Indian culture (Sikri and Wadhwa, 2012) , comes from the factor 4 from the present research as well as also aligned with the finding of the earlier study done by **(**Shameena, 2014) **“A** Study On The Scope Of Retail Formats In Kerala**”** in which it is clearly stated that values, beliefs and ethics pertaining to the Indian consumers will go for structural change due to the influence of foreign brands/ entities coming into the Indian Market which will be having adverse impact on Indian Cultural System and Indian brands also lifestyle and foreign culture will ultimately give rise to the consumption pattern will increase which is not appropriate for the Indian Cultural System. Certain Indian brands may start losing their importance. Consumers will long to buy foreign brand product, as the similar kind of product will be available in a foreign brand.
3. **Economic and Moral Risk**: The critics of the issue are of the view that such a reform will do more bad to the overall economy rather good. It will slowly give the Indian economy’s in the hands of foreign players and thereby causing loss of revenue India’s economic condition. Another thing

is that now there will be more threat to domestic firms; they are not in much good condition in terms of capital investment as well as in production techniques compared to international companies. Property prices will shoot up because of high demand. Foreign culture is likely to take over our traditional culture and ethical values. This factor explained Threat to domestic firms, property prices will shoot up and there will be lifestyle and cultural impact due to convergence of mixing of cultures.

4. **Reduced Profit Margins of Domestic Companies/ Consumers: "** Babu, H. S. (2012). SWOT analysis for opening of FDI in Indian Retailing. European Journal of Business and Management, 4(3), 55-65". This factor is explaining the disadvantage for both the consumers as well as domestic retailing companies. Small domestic retailers would not be able to tackle the international competition because of resources constraints ever as lack of updated technology and presence of scarce capital. The issue in concern will reduce the bargaining power of consumers because of fixed prices.Entry of international companies in the multi-brand format of retail sector will reduce the profit margins for domestic companies.

4.3.1 Conclusions

By giving an opportunity to open their retail outlets will hugely benefit the Indian consumers a lot and thereby enhancing the India's way of living how they consume different variety of products and ultimately enhancement on the standard of living vis a vie its positive impact on Economy and its contribution to the Gross domestic product. Framework of retail policy is designed in such a way that it will provide much needed boost to the Indian industry at large, creation of job opportunities for the skilled youth to reap out demographic dividends, the improvement in the mechaniary utilized in the rural infrastructure development, providing reasonable and competitive prices for the

farm and diary produce obtained from the farmers and last but not the least is the upliftment of small and medium scale industries and providing them opportunities for market space as these global players are restrained and had to take the thirty percent of their sourcing of raw materials from these enterprises. One other aspect is that the theses policies will provide government assistance in bringing the inflation rate under control which is important factor in taking the enhanced consumption pattern of the Indian consumers at large.