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A Multi-Criteria Decision Making Approach for Retail Outlet Selection

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Multi-criteria decision-making methods (MCDMs) are designed to help make the most appropriate decision in multi-criteria problems. Literature studies have proven that they are a widely used and suitable tool to assist choice when selecting multi-brand retail outlet selection. Retail outlet selection decision is a critical and complex process for every shopper which requires the evaluation and aggregation of multiple criteria. This paper presents an approach involving applying Analytic Hierarchy Process (AHP) in solving the multi-criteria problem of selecting the most favorable multi-brand retail outlet. This study utilized Analytic Hierarchy Process (AHP), an Multi-Criteria Decision Making (MCDM) methodology to evaluate and compare six criteria (factors) namely that influence multi-brand retail outlet selection by the consumer. Based on extant literature, a questionnaire was developed for collecting data on a 9 point scale from 15 respondents using judgmental sampling in Kolkata to finding the relative importance of these six criteria. This study reveals that while Price & Offers and Store location are the top two significant predictors of multi-brand retail outlet selection. Also Store Layout emerges as a crucial differentiator next to top two criteria. The findings suggest that for multi-brand retail outlet selection, Staff Attitude, Range of Merchandize and Store Ambience respectively are the last three criteria in the evaluation process of multi-brand retail outlet selection.

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