

Taxonomy of Literature Based on Studies Of Retail Development at Traditional Marketplaces and High Streets in India and Foreign Countries

Shubhada Athavale*
Dr. Anand Karandikar**

Key Words:

1. Historical Research
2. Retail History
3. Traditional Marketplace
4. High Street
5. Retail Development

Abstract:

Traditional marketplaces and high streets have been a part of Indian and foreign retail scene for centuries. They bear heritage character and social value for the community. In every country, macro and micro environmental factors affect the retail development of an individual firm and a marketplace. It has been observed that some traditional marketplaces and high streets have flourished due to presence of national and international brands as an effect of globalization and liberalization. On the other side, few of these places have declined due to emergence of modern marketplaces like shopping centers/malls, online retailing and some other reasons. Every traditional marketplace or a high street has a unique character due to its physical and commercial features, which influences marketing strategies of retailers at these places. So, let it be growth or decline, in both situations it is advisable to study these places thoroughly.

Development in itself is historical in nature. Retail development is a historical process. So, study of retail development represents the area of historical research in marketing management. In the present article, earlier research studies related to retail development at traditional marketplaces and high streets been analysed with two objectives – (1) To check interest of researchers in historical perspective on marketing management, (2) To find out the topics, perspectives and nature of earlier studies on retail development at traditional marketplaces and high streets.

It has been found that in many earlier studies, researchers have written retail history as a part of social history. Other researchers have focussed on individual development of retail firms in terms of establishment of the firm and development of ideas, products and marketing strategies. The location where the stores under study exist has not been given much importance. There are more descriptive studies than analytical studies related to this topic. Most of the earlier studies have been either made one time or intermittently. They lack in historical perspective as time span considered in many studies does not exceed five years. In foreign countries, there is a growing interest amongst researchers for historical research in marketing, but in India there is not much awareness about need and importance of the same.

The present article strongly recommends the need for historical perspective on the study of retail development at traditional marketplaces and high streets in India. Each of these places should be considered as a separate topic of research by academicians and scholars.

INTRODUCTION

Historical research in marketing management
Retail development indicates development of firms, marketplaces, products, ideas, strategies etc. Development

in itself is historical by nature. So study of retail development at any marketplace represents the area of historical research in marketing management. Many researchers have discussed the concept of historical research in marketing.

Witkowski and Jones, (2008) have discussed the concept of historiography in marketing. "Historiography in marketing has progressed as an area of research within a larger marketing discipline, strongly influenced from the outset by the quantitative social sciences, especially economics and social psychology". (p.2) The authors have further explained the concept of marketing history.

*Shubhada Anant Athavale is a Ph.D. research scholar in Indian Institute of Cost and Management Studies & Research (IndSearch), Pune and can be reached at shubhananya@gmail.com

**Dr. Anand Govind Karandikar is a Ph.D. research guide in Indian Institute of Cost and Management Studies & Research and can be reached at anandkarandikar49@gmail.com



"Historical research in marketing is usually divided into two major areas or subtopics: 'Marketing history' and 'History of marketing thought'. The former includes the study of history of marketing practices, such as advertising, retailing and consumption. In fact, advertising history and retailing history are undoubtedly, the most popular topics studied within the broader area of marketing history. (p.3) "The majority of historical research presented and published within the marketing field in recent decades has had one or more of the following characteristics - a) Inclusion of an explicit literature review, b) an emphasis on secondary data sources and 'data borrowing', c) Use of multiple type of primary sources, d) Methodological transparency". (p.10) While explaining multiple types of primary sources, the authors have described how researchers derive ideas, style, or taste from a broad and diverse range of sources. "In their use of primary evidence, the marketing scholars have been rather eclectic, drawing on data in the form of words, numbers, images, artifacts, and memories elicited through oral history methods. The type of project determines the kind and mix of primary sources. Words, images, artifacts and oral histories can clarify, validate, and sometimes dispute each other, leading to a deeper, more nuanced view of marketing history". (pp.13-14) The authors have differentiated 'Business history' from 'Marketing history' in terms of paradigm, literature reviews, secondary sources, primary sources, methods of analysis and implications. (p. 15) It is understood from the above discussion that 'Business history' provides a very narrow and superficial view. So 'Marketing history' has emerged as a separate branch of study which provides a broader view to marketing management. Jones, (1991) has recommended historiographic paradigms in marketing – traditional paradigm and scientific paradigm. Vink, (1992) has written an article on historical perspective on marketing management. Vink has commented, "In marketing curriculum and marketing practice, the historical perspective in marketing management receives little attention." (p. 220) According to Vink, historical perspective on marketing management is important. (p. 223) Vink agrees with many researchers on the following facts related to historical perspective in marketing management – (1) Historical perspective involves the description, analysis and explanation of events through time, (2) Historical perspective provides a description of the change, as well as means for understanding the change, (3) In particular, historical perspective involves a thorough, systematic and

sophisticated awareness of change, or lack of it over time, and of the contexts of place, situation and time in which the change or continuity occurs, (4) The term historical research could be used to denote the study of the subject during an earlier time period, describing and analysing marketing at some point in history, emphasising the understanding of the past, (5) Historical approach as a research tool is often overlooked because of a bias towards progress. Progress is more related to future, (6) Marketing practitioners are certainly aware of the dynamic nature of competition, changing consumer behaviour etc. But focus of their attention rarely extends more than few years in the past. Anything earlier is considered as 'ancient history' and therefore as irrelevant, (7) Contemporary cases found in marketing textbooks often ignore relevant historical dimensions and the long term repercussions of marketing management decisions, (8) History provides for a more balanced look at the current phenomena, (9) An evaluation of the past evolution of a marketing system and its activities may greatly help in understanding its current situation and probable future. As development evolves over time, it is necessary to pay attention to historical explanation. In Vink's opinion, "Projects having a historical perspective should be added to academic research programs, including Ph.D. programmes." (p. 232) While discussing the concept of historical investigation and the practice of marketing, O'Brian, Remenyi, Keaney, (n.d.) have opined that historiography is a neglected research method in business and management studies. "History is not a popular research paradigm in business and management and consequently it has generally not been given adequate attention as a specific academic research activity. Historiographic techniques should be given more attention as a research paradigm especially at the doctoral level. The object of academic research into business and management studies is to add something of value to the body of knowledge. Historiography is an empirical research paradigm using an interpretative or qualitative approach which focuses on a chronology over a substantial period of time in order to obtain a fuller and richer understanding of a situation or set of circumstances." (p. 137) Nevett, (1991) has explained the importance of causation. "Determination of causal connections is a major concern of both marketers and historians, though for somewhat different reasons. The historian is involved in explaining past happenings, whereas the marketer seeks to understand the relationship between a particular marketing strategy, the environmental

conditions and countervailing pressures to which it was subject and performance as measured by such indicators as market share. If that relationship can be determined, it will serve as a guide for future strategy decisions.” (p.15)

ABOUT INDIA

India is a seventh largest country by area with a population over 1.2 billion people. India has diversity in terms of physical features, race, religions, castes, languages, food, housing and clothing. There are twenty-nine states, seven union territories, five racial types, more than six religions and twenty-two languages in India. (India portal, 2016) India has many traditional marketplaces and high streets which represent a fraction of Indian culture and sub-culture to a large extent and global culture to some extent. Significant presence of traditional marketplaces and high streets in India and foreign countries

It has been observed that in foreign countries old parts of the city or town referred as downtown, city centre or town centre have open grounds or conglomeration of lanes consisting of old buildings. These places are naturally developed as unplanned traditional retail business areas. Many public thoroughfares/main streets/high streets have slowly developed as business streets over a period of time. In India, similar pattern has been observed in old (chronologically first developed) parts of the cities and towns. It is evident from few websites that there are many traditional marketplaces and high streets in the world. The photographs show that these are generally congested places crowded with pedestrian and sometimes vehicular traffic. (www.momondo.com), (10mosttoday.com)

Importance of traditional marketplaces and high streets for community in India and foreign countries

It has been opined by many researchers that traditional marketplaces and high streets bear heritage character and people gather at these places to celebrate, protest or even to mourn. According to Renjhen, (2015), India's traditional bazaars have evolved into today's high streets. According to a report prepared by English Heritage, Historic Towns Forum, Strut and Parker, Allies and Morrison Urban Practitioners; high streets and town centres in UK have historic significance as a focus for social and communal activities. (The changing face of the high street: decline and revival, 2013) According to Portas, (2011), people in UK are passionate about high streets. High streets are uniquely placed to deliver something new and they can be lively, dynamic, exciting and social places that give a sense of belonging and trust to community. It has been generally

observed that traditional marketplaces and high streets in any country largely have traditional family businesses. According to Carrigan and Buckley, (2008), UK and Irish consumers have a special affection and nostalgic element for family businesses due to the treatment given to the consumers by family businesses for generations. In UK and Irish consumer's opinion, family businesses represent a unique entity in retail environment. According to a report prepared by MyHigh.st in UK, a successful high street directly impacts the local economy. High streets not only provide jobs, services and income for the local community, but they have a direct impact on community, reflected in key economic indices, including its property prices. (A nation of shopkeepers, 2013) According to Muhalebach and Muhalebach, (2013), “Retail streets have a unique character”. (p.23) According to authors, there is a tangible value to the streets that cannot be replicated by shopping centres and malls. Street retailing serves many purposes – (1) Streets are hubs for daily shopping needs, (2) They are located near transit stations or exist as a part of old-fashioned neighbourhood streets, (3) Retail streets serve as destinations for fashion, entertainment and dining for local residents, people outside the area and tourists, (4) Above of all, unique or historical architecture, trendy or popular restaurants, bars, entertainment venues and shopping create not just a shopping district, but a social gathering environment which is the perfect example of public experience.

Renjhen (2015) also agrees with this statement. According to Renjhen, “In India in every city there are at least 2-4 high streets which have constantly evolved and managed to retain their reputation as important retailing destination. This is more than just an interesting market fact. A better understanding of various Indian high streets – from their origins to their successful evolution over time – can help retailers refine their strategies and strengthen their presence in the market. Depending on the brand objectives, retailers can decide the store location at a particular place on the high street or they can select a location on a destination high street. Each high street has a unique selling proposition of its own in terms of product categories, neighbourhood and/or consumer perception. It is clearly appropriate and desirable to align brand's strategic positioning with the defining attributes of a particular high street. The individual attributes of the high streets will play a bigger role in changing the shape of each of these high streets”.



A noteworthy fact is that traditional marketplaces and high streets in the world have survived test of times. It is evident from few websites that there are many traditional marketplaces in India which have survived test of times. (www.thebetterindia.com) According to Renjhen (2015), "In India, the perception of high streets as down-market is changing. Prominent high streets enjoy respectable positioning in Indian retail scenario today".

TOPICS RELATED TO RETAIL DEVELOPMENT AT TRADITIONAL MARKETPLACES AND HIGH STREETS STUDIED EARLIER

History of traditional marketplaces and high streets recorded superficially in many ways in India and foreign countries

Description of traditional marketplaces and high streets has been recorded superficially in books on social, cultural and economic history of cities and towns. (Cunningham, 1850) In British gazetteers (1885, 1954) [] and Pune's Socio-economic survey reports (1945, 1952) [] prepared by Dr. D.R. Gadgil, description of these places in Pune's peth areas [] existing since 17th century is available. The description includes the following details - (1) Layout of marketplaces and high streets having shops and warehouses, (2) Commercial and residential mix at marketplaces, (3) Dispersion of shops, (4) Changes in locations of shops over a period of time, (5) Exterior and interior of shops, (6) Lifestyle of shopkeepers, (7) Role of shopkeeper's family members in the business, (8) Operational practices in the trade, (9) Seasonal trade, (10) Merchandise assortment, (11) Merchandise display, (12) Physical appearance of shopkeepers, (13) Shop days and timings, (14) Daily and monthly income of shopkeepers, (15) Different incidences related to shops like forced shutting, plundering, looting, (16) Details of trader's associations etc. (British gazetteer, 1885), (British gazetteer, 1954), (Gadgil, 1945), (Gadgil, 1952) Description of these places has also been included superficially in biographies, business histories and journalistic content. Timeline of different events has been given like - (1) Physical construction of a marketplace, (2) Foundation of shops at a marketplace, (3) Basic details of a business like name of the owner, shop address, contact details, photograph of the owner, outside and inside photographs of the shop, photographs of various events, (4) Opening of branches, (5) Mergers and acquisitions, (6) Changes in exterior and interior of the shop, (7) Change of location of a shop, (8) Other miscellaneous details etc.

(Fortnum & Mason, 2013), (Sarade, 1957), (Merchants of Poona: Katha Jigarbaaj Vyavasayikanchya, 2014), (Khasgiwale, 1999), (Deshpande, 1999), (Appel, 1930), (Godbole, 2007) Many doctoral research scholars in India like Kanwar, (1982), Nagbhusana, (2002) and Akoijam, (2005) have studied history of different cities and towns in India and described traditional wholesale and retail businesses at marketplaces and high streets in brief in their theses.

Negligence to the study of traditional marketplaces as a separate topic of research

Smith, (1999) has studied around 70 marketplaces in London in the period 1660-1840 as a part of doctoral study. This is a detailed exclusive study of traditional marketplaces in London. Smith has commented that "General biographies of London cite only few marketplaces which were illustrative of growing metropolitan consumption. Histories of retailing tend to be equally superficial. Little attempt has been made to view all London's markets, well known or not, as a single subject". (pp. 10-11)

Focus of earlier studies of retail stores at traditional marketplaces and high streets in India and foreign countries on individual aspects of formal sector stores

In India, earlier studies of former sector retail stores at traditional marketplaces and high streets have focussed more on individual aspects like operational practices and methods being followed by the stores and not giving much importance to their location. The street or area where the stores are located appears as a general mention in literature. (Brahme, 1957), (Sadhana, 2005), (Dannhaeuser, 1991), Jones Lang Lassalle (JLL), which is a global real estate services firm specialising in commercial and residential property, has studied presence of national and international brands on twenty-four high streets in six cities in India in a survey and ignored traditional independent retail stores on these high streets. (High streets in Vogue, 2015) Few other researchers in foreign countries have discussed personality factors of a retail store like layout, architecture, symbols, colours, advertising, sales personnel etc. (Martineau, 1958)

Informal retailing at traditional marketplaces and high streets in India and foreign countries

It has been observed that many researchers have studied informal retailing at traditional marketplaces and high streets. It has been observed that street vendors/peddlers are a significant part of a retail scene at these places.



Greenberg, Topol, Sherman and Cooperman, (1980) have studied the itinerant street vendor as a form of non-store retailing in USA. It has been observed that established retailers have different attitudes towards street vendors. The authors have mentioned, "Reactions to the peddlers vary widely among different segments of the population. There are some who welcome the proliferation of street vending as a colourful phenomenon that adds zest to the city's life. Larger retail store operators may view the peddlers as annoying and degrading to the environment. To the smaller retailers, however, the peddler represents a serious threat to the viability of their business. If these small retail operators are ultimately forced to close their doors, the result may well be vacancies and losses in real estate and other taxes, all detrimental to the city." (p. 76)

Zinkhan, Fontenelle and Balazs, (1999) have studied the structure of Sao Paulo Street markets in Brazil and evolution of retail institutions in them. Morales, Balkin and Persky, (1995) have studied the value of benefits of a public street market and effect of its closure on vendors and consumers. Chen, (1997) has described the operational practices of a 'Sari-Sari' store; an informal retailing in Philippines.

Classification of high streets in India by JLL

According to JLL survey, high streets in India can be classified as – (1) Destination high streets, (2) Transit oriented high streets, (3) Destination cum transit oriented high streets (High streets in Vogue, 2015)

Perspectives on the study of high streets defined by JLL

The JLL report throws light on few aspects of high streets studied from retailer's perspective like – (1) Brand visibility and cannibalization, (2) Comparison of high streets and malls in terms of rents. The report also discusses few aspects of high streets studied from consumer's perspective like – (1) Concept of destination versus transit-oriented high streets, (2) Specialized category markets, (3) Bargain hunting (High streets in Vogue, 2015)

2.7.SWOT analysis of high streets in India by JLL:

JLL report presents SWOT analysis of high streets in India.

(a) The strengths of high streets in India are – (1) Brand visibility, (2) Casual footfalls, (3) High on approachability, (4) Outright purchase, (5) No Common Area Maintenance (CAM) costs. (b) The weaknesses of high streets in India are – (1) Lack of standardization, (2) High reliance on external factors, (3) Limited in-store flexibility, (4) Lack of amenities, (5) High rents. (c) The opportunities for high streets in India are – (1) Niche market identity, (2)

Promoting outdoor activities. (d) The threats for high streets in India are – (1) Weather, (2) Changing preference, (3) Online shopping. The report provides the following details of each of the twenty-four studied high streets as – (1) Percentage of regular visitors, (2) Visitor's preference for products, (3) Mall brands, (4) International brands, (5) Type of high street (Destination high street, Transit-oriented high street, Destination cum transit-oriented high street). The report also presents a pictorial representation of presence of national and international brands at each high street. (High streets in Vogue, 2015)

Population of businesses at traditional marketplaces and high streets in India and foreign countries

Some authors and researchers have recorded quantity of traders, merchants, artisans at traditional marketplaces and high streets. Also, quantity of industries, wholesale and retail businesses at traditional marketplaces and high streets has been recorded. (Cunningham, 1850), (British gazetteer, 1885), (British gazetteer, 1954), (Gadgil, 1945), (Gadgil, 1952), (Brahme, 1957), (Dannhaeuser, 1991), (Smith, 1999)

Classifications of markets/businesses, shopkeepers and customers at traditional marketplaces and high streets in India and foreign countries

Many authors and researchers have classified businesses at traditional marketplaces and high streets. Collectively, the criteria for classification of businesses have been as follows – (1) Type of business – Industry, Wholesale and Retail, (2) Location of business – Fixed location shops, street stalls (formal sector, organized), Street hawkers (informal sector, unorganized), Other locations like fairs, inn markets, forestalling, (3) Type of goods sold in the business – Product and Service, (4) Product main category, (5) Product sub-category, (6) Type of construction of the shop – Stone built, Cement built, Wooden built, (7) Ground sizes of the shops – Small, Medium, Large, (8) Type of ownership of the shop, (9) Type of employment in the shop, (10) Geographic location of the shop, (11) Type of occupation (artisans), (12) Official days of the market, (13) Age of the market (Less than 40 years old, 40 to 150 years old, More than 150 years old), (14) Turnover of markets (new markets, discontinued), (15) Average revenues of markets, (16) Trends in market accommodation (Chiefly in covered buildings, Partly covered/uncovered buildings, Entirely open air), (17) Type of topography (Street, Enclosure, Riverside, Agora), (18) Type of authorization, (19) Period of existence of markets

in terms of decades, (20) Family business – Single family, Joint family, (21) Family partnership – Kin, non-kin, (22) Look of the store – Traditional, Modern, Mixed, (23) Annual turnover, (24) Mode of payment received from customers, (25) Sources of capital, (26) No. of branches, (27) Footfalls, (28) Services provided to customers, (29) Security measures, (30) Type of layout of store, (31) Type of fixtures used in the store, (32) Type of lighting used in the store, (33) Type of colours used in the store, (34) Type of signs and signals used in the store etc.

Classification of shopkeepers at these places has been done. Collectively, the criteria for classification of shopkeepers have been as follows – (1) Nationality, (2) Religion/community, (3) Caste, (4) Sub-caste, (5) Native place etc.

Classification of consumers visiting these places has been done. Collectively, the criteria for classification of consumers have been as follows - (1) Age, (2) Sex, (3) Annual family income, (4) Religion/community, (5) Occupation of the head of the family, (6) Average expenditure on a particular product etc.

Lists of shopkeepers at traditional marketplaces and high streets in India and foreign countries

A special issue of a magazine has been published on a high street in Pune named 'Laxmi road'. The magazine lists some of the business on Laxmi Road and in the vicinity. (Brahman Vyavsayik Patrika: Laxmi Road Parisar Visheshank, 2005) Many directories including trader's and merchant's associations' directories and commercial guides of cities and towns generally provide listing of businesses which include some of the businesses at the traditional marketplaces and high streets. (Barve, 2001), (Industrial and commercial directory of Pune (MCCI), 1999), (Ganapati Chowk Shopkeeper's Association Directory, 2009), (Kangali, 1941), (Kangali, 1975), (Pune Saraf Association (PSA) Directory, 2007), (Global Chitpavan Business Yellow Pages, 2013) Few research articles also provide partial lists of retail businesses in the cities and towns. (Savitt, 1989)

Photographs, sketches and paintings of traditional marketplaces and high streets, shops, shopkeepers, pedestrian traffic, vehicular traffic, merchandise; maps of these places in India and foreign countries

(1) Photographs – Photographs of traditional marketplaces and high streets are available on websites, in books, biographies, business histories, research articles and journalistic content. (www.momondo.com),

(10mosttoday.com), (www.thebetterindia.com), (Appel, 1930), (Sarade, 1957), (Brahme, 1962), (Naidu, 2005), (Godbole, 2007), (Wallis, 2008); (Woloson, 2012), (The changing face of the high street: decline and revival, 2013), (A nation of shopkeepers, 2013), (Muhalebach & Muhalebach, 2013), (Fortnum & Mason, 2013), (Merchants of Poona: Katha Jigarbaaj Vyavasayikanchya, 2014), (Renjhen, 2015), (2) Sketches, paintings, illustrations - (Smith, 1999), (Wallis, 2008); (Harris, 2009), (Portas, 2011), (Woloson, 2012), (The changing face of the high street: decline and revival, 2013), (3) Maps – (Sawant, 1978), (Smith, 1999), (Wallis, 2008), (Muhalebach & Muhalebach, 2013)

Concept of street imagery in foreign countries

It has been found that in developed countries there are street view imageries providing information about commercial entities in streets. Zamir, (2011) has described the concept of street view imagery in USA. The imagery contains the images like – (1) Long view of the signage of the business, (2) Close view of the signage of the business, (3) Location of the street and the shop on the map, (4) GPS location of the shop, (5) Name of the shop, (6) Address of the shop

Comparison of traditional marketplaces and high streets with modern shopping centres and malls from consumer's perspective

Many researchers have examined factors considered by young and elderly consumers while selecting the shopping area. Researchers have observed that on the basis of these factors consumers compare traditional and modern marketplaces. The factors examined collectively are – (1) Marketplace accessibility, (2) Distance of a marketplace from home, (3) Comparison with other shopping areas, (4) Convenience of stores functioning days and timings, (5) Overall temperature conditions at a marketplace, (6) Overall lighting at a marketplace, (7) Nature of shopping area – open or closed, (8) Convenience of shopping during all seasons, (9) Availability of public phones, (10) Possibility of visiting the shopping area in short time, (11) Availability of direction information, (12) Layout of area, (13) Availability of parking facilities, (14) Availability of inexpensive parking, (15) Ease of parking, (16) Availability of pedestrian walkways, (17) Availability of lunch/refreshments facilities, (18) Availability of entertainment facilities, (19) Cleanliness of the shopping area, (20) Special events/exhibits at the shopping area, (21) Overall atmosphere of the shopping area – old and

tired or fresh, (22) Overall store personnel, (23) Ease to shop with children in the shopping area, (24) Availability of places to keep children, (25) Availability of baby feeding/changing areas, (26) Availability of wash rooms, (27) Availability of facilities like wheelchair ramps for physically handicapped and elderly persons, (28) Safety and security at a marketplace, (29) Spread of the stores, (30) Overall quality of stores, (31) Overall variety of stores, (32) Overall merchandise quality, (33) General price level, (34) Special sales/promotions, (35) Availability of advertised products, (36) Other services provided by the stores like home delivery, phone in orders, transportation to store, (37) Other features related to individual stores like – (a) Readable labels/tags on products, (b) Knowledgeable salespersons, (c) Helpful staff, (d) Convenient/fast checkouts, (e) Package carryout, (f) Help in finding items in store, (g) Uncrowded stores, (h) Convenient entrance/exit, (i) Ease of finding items, (j) Aisle space, (k) Store reputation, (l) Credit or credit card availability, (m) Ability to return unsatisfactory products, (n) Discounts for the senior citizens, (o) Sizes and styles suited to senior citizens, (p) Salespersons of the age of senior citizens, (q) Private dressing rooms, (38) Small specialist stores, (39) Being able to easily find the shops consumers are looking for, (40) Places to sit down, (41) Presence of large supermarkets/ hypermarkets, (42) Good public transport links, (43) Places to meet others, (44) Getting a bargain, (45) Short distances between shops, (46) other facilities like banks and ATMs, (47) Ease of travel to marketplace by car, (48) Ease of travel to marketplace by bus. The results indicated that the dimensions on which the shopping area image is formed for a downtown area are different than those for shopping centers/malls. Therefore, the marketing strategies for downtown areas must be based on a different structure than shopping centres/malls. (Houston & Nevin, 1981), (Lumpkin, Greenberg & Goldstucker, 1985), (Wee, 1986), (Hackett & Foxall, 1994), (Rajagopal, 2010)

Significance of retail location as one of the critical success factors of the business

Authors of retailing and retail management books have discussed various factors to be assessed while selecting retail location and site. The factors collectively discussed by the authors are – (1) Vehicular traffic, (2) Pedestrian traffic, (3) Adequacy of parking, (4) Access roads, (5) Nature of competition, (6) Vulnerability of the site to unhealthy competition, (7) Complementary nature of the

adjacent stores, (8) Kind of products sold, (9) Placement and visibility, (10) Retail mix, (11) Size of a site, (12) Shape of a site, (13) Topography, (14) Availability of drainage, (15) Availability of power, (16) Availability of water, (17) Zoning regulations, (18) Traffic and travel barriers, (19) Land economics, (20) Social and amusement attractions (nearby or on site), (21) Population of the area, (22) Density of population, (23) Type of consumer (suitable for business to be started), (24) Distance to travel for consumers, (25) Lines of communication and transport for consumers and delivery, (26) Car ownership of consumers, (27) Direction of the area expansion, (28) Nature of planning regulations, (29) Building costs, (30) Rent costs, (31) Insurance costs, (32) Traffic congestion, (33) Entrance and exit of site, (34) Market trends, (35) Merchant's association, (36) Landlord's responsiveness (Newman & Cullen, 2002), (Gilbert, 2003), (Bajaj, Srivastava & Tuli, 2005), (Nair, 2006), (Dunne, Lusch & Griffith, 2007), (Sheikh & Fatima, 2008), (Jain, 2009), (Berman, Evans & Mathur, 2011)

Hernandez and Biasiotto, (2001) have discussed importance of retail location decision making and store portfolio management to retailers. Retail organizations in Canada have been surveyed and locational activities over a period of five years have been studied like – (1) Acquisition (division), (2) Acquisition (group), (3) Rationize (division); (4) New format opening; (5) Store opening; (6) Store closure; (7) Relocation; (8) Extension; (9) Refacia; (10) Refurbishment.

It has been observed in the article that if shopkeepers have to open a second store, they have preferences for different locations. Some prefer mixed-use-neighbourhood, the kind of place where people live, work and shop. Some prefer locations with similar stores and a lot of foot traffic. Some prefer the centre position in a small strip mall with upto-the-door parking. (If you were to open a second store, what kind of location would you look for?, 2005)

Trends of businesses on high streets in India

Few authors and researchers have described the trends in businesses residing at traditional marketplaces and high streets in India. According to British gazetteers and socio-economic survey reports of Pune, in old times the front side of the ground floor of the houses in Pune was used as a shop by the shopkeeper and the back side and upper floors of the house were being used for the residential purposes. The shops had cloth blinds hanging at the door.

Dannhaeuser (1991) agrees with Compare Milton Singer on a fact that the joint family is a pervasive feature of both large and small Indian enterprises. In the article on the study of formal sector street stores in Nasik, India, Dannhaeuser has observed that in the urban Third World, street stores tend to be family operated, and that is true also in Nasik. The joint family integrates into formal retail sector in several ways. Traditional role of caste and religious affiliation in trade is continued by Nasik's formal-sector retailers. Certain castes and religious groups are prominent in certain trades. Godbole, (2005) opines that shopkeepers on a high street named 'Laxmi Road' in Pune should change their mentality and should adapt to changing times. Number of Maharashtrians, particularly Brahmins is reducing in apparels business. Godbole has opined that Brahmins have not managed for business succession.

Decline of traditional marketplaces and high streets in India and foreign countries

It has been opined by many authors and researchers in USA, UK, India and few foreign countries that traditional marketplaces and high streets have declined due to many reasons. According to Livingston, (1965), in USA the reasons for decline were – (1) Starting in the mid-1940s a tremendous movement of population was experienced from the central cities into suburbs; (2) Accompanying that movement, new shopping centres were built among other facilities needed to serve the new population; (3) As time went on, more and larger shopping centres were constructed; (4) Not only have the central city downtowns suffered from the outward movement, but also the suburban downtowns- the old central business districts. According to a report prepared by English Heritage, Historic Towns Forum, Strut & Parker, Allies and Morrison Urban Practitioners, the growth of out-of-town shopping, compounded by the impact of online retailing has created enormous challenges for the traditional high street.

Mary Portas has identified decline of high streets in UK in the following ways – (1) Retail spending on high street is falling and this trend is set to continue due to recession, (2) Some shops on high street have become sick. Some brands have stagnated as well as declined, (3) Few independents on high street have closed, (4) New independents are not entering high streets, (5) No. of live shops on high street is reducing over years, (6) No. of vacant shops on high street is increasing over years, (7) Footfalls on high streets have fallen over years, (8)

Retailers need fewer shops on high streets.

The data so collected is being coded, interpreted and analyzed with the help of excel and software (STATA12). Secondary data used in this project were collected from versatile journal, magazines, websites etc. The versatile variables that affect the choice of purchase an international mobile service provider are identified and the effective components are being extracted by using Principle Component Analysis (PCA).

Data Interpretation and Analysis - The Opinion of the respondents are as follows:

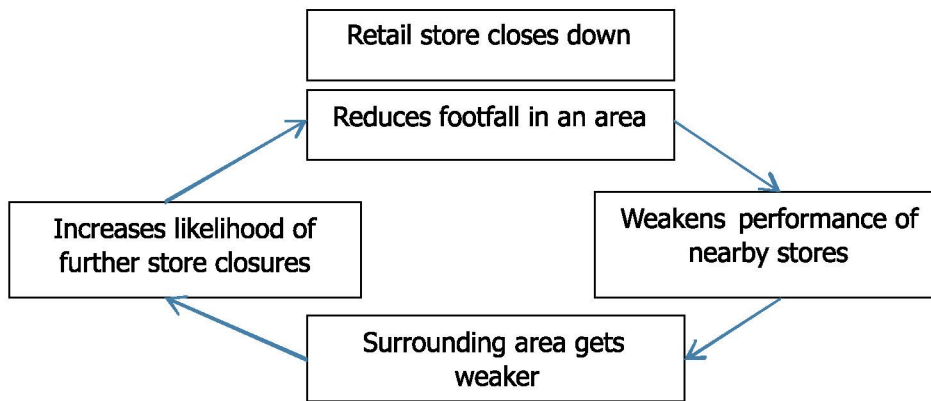
Among the respondents 22% were female. Even, a dominating percentage was belonging to urban only. 17%, 28%, 37%, 17% and 3.2% respondents were respectively belonged to 21-30, 31-40, 41-50, 51-60 and >60 years of age. Further 50% of the respondents had bachelor degree. 49% were belonged to business group whereas 50% were service holders and the rest were dependent. Also, 50% of the respondents were found to have more than Rs.50000/- monthly income whereas 37% were belonged to 41-50000/- monthly income. Moreover, 60% had postpaid connection and interestingly they belonged to only business class and 17% were identified as both once or yearly international visitors. The source of knowledge regarding international SIM cards was found mostly from friends.

(Portas (2011), Source: Department for business, innovation and skills/Genecon and partners (2011) Understanding high street performance. Citing Colliers International)

According to Mary Portas, in UK there are many compelling instances when out of town retail has drained the traffic and retail offer from town centres. The fact is that – (1) Supermarkets and malls have delivered highly convenient, need based retailing, which serves today's consumers well, (2) Sadly, the high streets did not adapt as quickly or as well, (3) The phenomenal growth of online retailing, the rise of mobile retailing, the speed and sophistication of the major national and international retailers, the epic and immersive experiences offered by shopping malls, combined with crippling recession have compelled the retail landscape in UK to be changed, (4) New benchmarks have been set in UK against which the high streets are being judged, (5) New expectations about high streets have been created in terms of value, service, entertainment and experience against which the average high street has in many cases simply failed to deliver, (6)



Figure 1: Downward spiral of decline on the high street



Out-of-town centres curate a space, provide consumers with a clean and attractive destination, cheap parking, a healthy retail mix, things to do and the right marketing to attract consumers, (7) Compared to malls, their high street competitors have little to no management, (8) The town centre managers have varying powers and responsibilities, little retail and consumer knowledge.

According to Clews, (2009), the death of UK high streets is accelerating and high street's woes have been worsened by recession. According to Bainbridge, (2008), in UK traditional music and DVD retailers on high streets have been hit by downloads and lower prices from online rivals. According to Singhal, (2010), the markets like Delhi's South Extension market, which was once a best performing retail market not just only in NCR but in whole India in terms of retail sales productivity are facing identity crisis even to survive as a retail destination. Many traditional marketplaces in India had brands and new retailers were eager to grab a location at these places. The Landlords could demand for high rentals at traditional marketplaces in spite of decaying physical infrastructure like – (1) Broken/encroached upon corridors, (2) Awful parking lots, (3) Fumes from power generators and blasts of hot air from air-conditioning and other exhausts. Footfalls at these places have reduced. Due to these reasons, there is a migration of trendy retail and eating outlets from these places to some other places. The primary cause of this turmoil is the launch of modern shopping centres in close vicinity. The newer malls are better conceptualised and tenanted. They provide a shopping and entertainment variety, comfort and an overall experience that is simply incomparable to that provided on the traditional high streets. With hundreds of new shopping malls slated to come up in the top 80-100

cities in next five years, the impact on the traditional marketplaces will be very similar to what is being experienced in Delhi, Mumbai and Bangalore today. According to Jain, (2012), from their traditional locations at high streets, retail brands are now queuing up to enter shopping malls to be closer to their high-end foreign counterparts. Real estate costs are more reasonable at malls. So, brands are shifting focus to larger store sizes to enhance their product offerings. According to a research by CRISIL, there was an evident impact of online retailing on the business of traditional retailers in India in 2014. Maximum impact was observed in books, music and electronics segment. It has been observed that traditional retailers have been forced to move online and they are competing well. (E-tail eats into retail, 2014) Singhal, (2014) has opined that there are five factors due to which e-commerce is challenging to physical retail as - (1) Increasing time-poverty being experienced by the core consuming class residing in urban India, (2) Impact of sustained double digit consumer price inflation across India, (3) The 15-34 age groups now comprise the largest demographic grouping in India, with about 435 million in this group. The next big group is 1-14 comprising of about 345 million, (4) Exponential increase in the internet connectivity across urban and rural India, (5) Emergence of exceptionally vibrant ecosystem of e-commerce entrepreneurs who are relatively young, more ambitious, very tech savvy and risk loving.

Macro and micro environmental factors/structural changes impacting retail development in India and foreign countries

There are many macro and micro environmental factors/structural changes affecting retail development in India and foreign countries more or less. These factors

affect retail development at traditional marketplaces and high streets as these places represent a fraction of culture and sub-culture of the respective country which is influenced by global culture nowadays. These factors are – (1) Destruction of old formats and emergence of new high value formats all over the world (Retailing, 1994), (2) Market factors in USA – overexpansion and turmoil for retailers and developers, demographic changes, behavioural changes, (3) Retailing forms in USA – Department stores, Power centers, Outlet malls, Warehouse clubs, Mail order, Electronic shopping, (4) Decision making factors in USA – renovation, tax problems (Carn, Rabianski & Vernor, 1995), (5) Thoroughfare improvements (Carn, Rabianski & Vernor, 1995), (6) Merging of entertainment and retailing all over the world (Phillips, 1995), (7) Market liberalization in India (Fernandes, Gadi, Khanna, Mitra & Narayanswami, 2000), (8) Economic growth of India, (9) Urbanization in India, (10) Credit availability in India, (11) FDI in retail real estate in India, (12) Growing market for franchising in India, (13) Evolving lifestyle and profile of Indian consumers, (14) Majority of youngest population in India, (15) Rising discretionary spending of upper urban and middle classes in India, (16) Increasing number of high income households in India, (17) Increasing shift of Indian consumers from price consideration to design and quality, (18) Greater focus of Indian consumers on looking and feeling good, (19) Preference of Indian consumer for higher value and functionality than price, (20) Easier acceptance of Luxury by Indian consumers, (21) Increased willingness of Indian consumers to experiment mainstream fashion, (22) Increasing number of self-employed professionals than employed salaried persons in India etc. (The Great Indian Retail Story, 2006), (Ablett, Baijal, Belnhocker, Bose, Farrell, Gersch, Greenberg, Gupta & Gupta, 2007), (Retail, 2015), (Mimbane, 2001), (Mehta, 2012), (23) Technological advancements in Information and Communication Technology (ICT) (Chavadi & Kokatnur, 2009), (Tanwar, Kaushik & Kaushik, 2008), (24) Private label policy by organized retailers in India (Morris, 2008), (25) Preference of Indian consumers to malls (Kuruville, Joshi & Shah, 2009), (Devgan & Kaur, 2010), (Ammani, 2013), (Kuruville, 2009), (26) Higher rents at high streets in India (Cunningham, 2010), (26) Globalization (Mishra, 2008), (27) FDI (Nessman, 2012), (Gupta, 2007), (Kinetz, 2012), (Rohit, 2010), (A brief report on retail sector in India, 2015), (28) Emergence of

organized retail in India (The Great Indian Retail Story, 2006), (Morris, 2008), (Shenoy, Nayak & Devraj, 2011), (Akhter & Equbal, 2012), (29) Recession in India (Indian Retail: Time to change lanes, 2009), (30) Demonetization (Demonetization: Three times India faced the big move, 2016), (31) Vehicularization (Sivakumar, 2007)

Efforts for revival of traditional marketplaces and high streets in India and foreign countries

There have been many efforts for revival of traditional marketplaces and high streets. More efforts have been done in foreign countries than India. Eckenstahler, (1995) has discussed the business succession program designed by City of Allegan Downtown Development Authority, USA for retaining downtown business. According to Wagner, (1995) in Sheboygan Falls, Wisconsin, USA, a Wisconsin Main Street Program was designed to recruit businesses in downtowns. The members of the program were manufacturers, retailers and residents. According to the program first step is market analysis comprising of analysis of – (1) Defined trade area, (2) Target customer group, (3) Strengths and weaknesses of competition, (4) Present store cluster mix (identified by quadrants and maps), (5) Sales potential and leakage of business, (6) Downtown's strengths and weaknesses, (7) Parking, (8) Trading areas – primary, secondary and tertiary by maps, (9) Employment concentrations, (10) Vacancies, (11) Auto traffic counts at intersections and downtown in future etc. Lindsey and West, (1998) have studied parking coupon program named 'Park in the Heart (PITH)' launched by Edmonton's downtown business association (DBA) in USA. According to Couch, (1999), during the early 1990s the Government in UK supported the 'Living Over the shop' (LOTS) initiative, which was a program designed to bring underused vacant accommodation above shops back into residential use, thereby improving the efficiency of use of urban space and bringing population back to town and city centres. According to Chitlangia, (2014), after revamping Connaught Place, New Delhi Municipal Council has turned its attention to Gole Market and the neighbouring areas. The historic market would be converted into a 3D museum on the evolution of Lutyen's Delhi, while the nearby Shaheed Bhagat Singh market will serve as a night bazaar. In Kerala, special project named 'Muziris Heritage' has been designed to revitalize markets for the benefits of residents, owners and labourers. Three markets are projected to be developed as traditional shopping streets. They are Paliyam, Kottappuram and

Paravur markets. (Muziris Heritage)

Changing strategies of high street retailers in India and foreign countries

It has been observed that high street retailers are changing their strategies to fight off with the competition. Frankel and Rosser, (2002) have observed in UK that with more people embracing online music sites than ever before, high street retailers are seeking new ways to fight off the competition. A survey was conducted by 'eDigitalResearch' on the online business performance of traditional High Street retailers in UK. It has been concluded that traditional high street retailers are competing more with online (pureplay) retailers than ever before. (High street retailers faring well online, 2009), Allen, (2010) has observed that 17th street market in Tucson, USA has changed the product mix and provides almost all the things for all people. According to Pisharoty, (2014) a snaky lane opposite the Town Hall in old Delhi's Chandni Chowk is changing its face by changing the product mix. According to an article, number of shops in traditional string markets of old Delhi are understanding importance of online retailing. It indicates the change in place mix. (Local retailers go online to fight for a piece of sales pie, 2014)

Attributes of buildings in Central Business District (CBD) in foreign countries for adaptation

It has been opined by researchers that it is advisable to make alterations and extensions to the commercial buildings in CBD than reconstructing them altogether. Wilkinson and Reed, (2011) have examined the building adaptation attributes in CBD in Melbourne. There are more than 50 adaptation factors identified.

Incidences related to shops at traditional marketplaces and high streets in India and foreign countries

Cunningham (1850) has described many incidences related to shops and street stalls in London. According to Pinto, (2015) major fire broke out at Crawford Market in Mumbai on Sunday morning gutting about 50 shops completely. According to an article in 'Times of India', a disciplinary action was taken by traffic police on Madhuri Dixit-Nene's driver who was fined for Rs. 200 for parking her BMW car in a no-parking zone on a business street named 'Laxmi Road' in Pune city. (Madhuri Dixit-Nene's driver fined, 2014) According to article in 'Sakal' barricades have been raised on the left side of Laxmi Road for

reservation of ten feet space for pedestrians on Laxmi Road in Pune city. (Laxmi rastyavar ata swatantra padchari marg, 2014)

Perspectives on traditional marketplaces and high streets studied earlier

The earlier studies of traditional marketplaces and high streets have been made from five perspectives – (1) Social historian's perspective, (2) Retail historian's perspective, (3) Marketer/shopkeeper's perspective, (4) Consumer's perspective, (5) Real estate developer's perspective etc.

3.0. Summarized findings and gaps from earlier studies:

(1)Historical perspective is an important approach in marketing management. But, more work has been done in the area of 'Business history' than 'Marketing history'.

(2)In India and foreign countries, traditional marketplaces and high streets have a significant role to play for the community. Many researchers have studied many topics and perspectives related to these places.

(3)Retail development at any marketplace is a long term but dynamic process. So, it should be studied continuously from historical perspective. Earlier research studies on this topic are either one time or intermittent studies in various cities and towns in India and foreign countries. Some researchers have used historical perspective but have considered the time span of just five years or less for research. This span is not sufficient for study.

(4)Very few researchers have considered traditional marketplaces, high streets and street markets as a separate topic of research. Renjhen (2015) has recommended that every high street has a unique character which should be thoroughly understood.

(5)Even though earlier researchers have studied different topics related to retail development at traditional marketplaces and high streets in India and foreign countries from five perspectives, being independent of each other, these topics and perspectives provide a fragmented picture of retail development at traditional marketplaces and high streets in the world.

(6)Main focus of many earlier studies is only on stores at traditional marketplaces and high streets in terms of description, analysis and explanation of events through time. But researchers have ignored the fact that traditional marketplaces and high streets have a separate identity as retail location and the above aspects are applicable to these places too.

(7) Researchers in India and foreign countries have mainly used historical perspective in literature review in their

studies. Many articles related to retail development at traditional marketplaces and high streets are purely based on extensive literature review and secondary data. Description of these places is largely available in purely narrative, storytelling form in social, economic and cultural history books, business histories, biographies and journalistic content. Such type of description of marketplaces merely presents facts, but fails to explain relationships between various facts.

(8) Compared to descriptive studies mainly based on extensive literature review and use of secondary data, fewer analytical studies related to retail development at traditional marketplaces and high streets based on primary data are available. Common issues like marketing strategies, operational methods and practices, sales forecasts, consumer demand, market share, turnovers have been studied analytically earlier.

(9) Analytical research on traditional marketplaces and high streets in India and foreign countries mainly emphasizes on pure classifications of businesses, shopkeepers, consumers, products, methods and practices. Many researchers have used classification as a tool to study the structure of a particular marketplace.

(10) Retail development at traditional marketplaces and high streets in foreign countries like USA, UK and other countries has been studied from larger and smaller perspective. Larger perspective includes development and decline of these places as a national issue. So, many national programs have been designed to study decline of these places and to revive these places. At smaller level, some foreign researchers have studied retail development in individual downtowns, city centres, town centres and high streets by considering the local issues and programmes in case study manner. In India, analytical research on study of retail development at traditional marketplaces and high streets from both the perspectives is not available in a large quantity.

(11) Detailed studies on evolution of traditional marketplaces and high streets are not available. Every high street is initially constructed as a public thoroughfare and has prominent physical characteristics like presence of historical and heritage buildings, public plazas, pedestrian walkways, entertainment and other facilities.

(12) Compared quantitatively, studies based on retail development at traditional marketplaces and high streets in foreign countries are more than India.

(13) In India, in recent times decline of traditional

marketplaces and high streets has been observed due to emergence of malls, online retailing and structural changes in macro and micro environment. There is a fear that these places may lose their heritage character due to modernization. So, it is necessary to record retail history of these places. Still, this issue is highly being neglected by government and researchers in India.

(14) Compared to traditional marketplaces and high streets, modern marketplaces like shopping centres and malls have attracted researchers in recent times more. In last few years, Indian researchers have focused only on three topics of research – (a) Overall development of Indian retail industry; (b) Specific development of organized retail and its impact on unorganized retail especially in food and grocery; (c) Preference of consumers to shopping malls over traditional markets.

(15) In India, the only major research made on high streets in recent times is by JLL. But JLL has only focused on the study of branded stores on high streets and thus ignored traditional independent stores on high streets which form a significant portion on Indian high streets.

(16) Authors of retailing and retail management books have discussed many factors assessed by shopkeepers while selecting a retail location and site. Location and site go through many physical changes over a period of time. This process influences the retail development at a marketplace. So, any location and site should be continuously assessed by the shopkeepers and real estate developers. But, there are no studies on continuous evaluation of traditional marketplaces and high streets in India and foreign countries by shopkeepers and real estate developers.

(17) Many researchers have expressed a need of centralized controlling authority for traditional marketplaces and high streets to manage them better just like shopping centres and malls, but hardly any researcher has explained how to execute this concept.

(18) Very few researchers have recognized the trader's association's role in retail development at traditional marketplaces and high streets.

4.0. Some recommendations for further studies on retail development at traditional marketplaces and high streets in India:

(1) Academicians and scholars in India should understand the need and importance of historical perspective in marketing management.

(2) Indian researchers should listen to a motivational call

on progress of high streets as well as an awakening call on decline of traditional marketplaces and high streets in India. As it is very difficult to draw any concrete conclusion about present condition of traditional marketplaces and high streets in India, researchers should initiate exclusive studies of retail development at these places immediately.

(3) Traditional marketplaces and high streets should be studied at national level which would help Government of India to design a common national policy for these places.

(4) Traditional marketplaces and high streets should be studied at local level which would help the local governing bodies to design an exclusive policy for each traditional marketplace or a high street.

(5) To understand the unique character of each traditional marketplace or a high street, case study approach should be adopted. A single and unique framework inclusive of the above topics and perspectives studied by earlier researchers in India and foreign countries; should be constructed to provide a complete picture of each of these places.

(6) Retail environment is dynamic. Structural changes in macro and micro environment impact retail development of individual firms and marketplaces continuously. So there is a need of longitudinal research to study retail development at traditional marketplaces and high streets to write retail history.

(7) The time span for research on this topic should be more than five years.

(8) Retail history can be written in descriptive as well as analytical manner. Descriptive retail history uses traditional historiographic paradigm and analytical history uses scientific historiographical paradigm. Both types of histories have their own benefits. Researchers should write retail history of a specific traditional marketplace or a high street in both ways by maintaining a proper balance between both paradigms.

(9) Researchers should study impact of many macro and micro environmental factors on a single traditional marketplace or a high street and vice versa.

(10) Researchers should understand the following facts –
 (a) Modernization of traditional marketplaces and high streets is a need of time. Social and retail history of these places should be preserved for future generations as these places have a heritage character. Small museums can be constructed at each traditional marketplace or a high street based on research studies using traditional historiographic paradigm, (b) Classification of businesses

at traditional marketplaces and high streets from time to time will help the marketers and researchers in understanding the existing and changing retail mix. Researchers can study the trends of retail development at a specific traditional marketplace or a high street, (c) According to economists; retail development contributes in economic development of a city and town. So it is essential to study overall population of traders and merchants in the city and town to analyse their economic contribution and to study specific population of traders and merchants in a traditional marketplace to understand the retail balance, (d) Continuous evaluation of a specific traditional marketplace or a high street by shopkeepers and consumers is essential, (e) Causation plays a very important role in historical research. The determination of causal connections is a major concern of both marketers and historians.

CONCLUSION

Each traditional marketplace and a high street in India should be studied separately from many perspectives, but in a single framework for each of these places. Historical perspective should be used to study earlier events at these places. Retail history of these places can be written in a narrative, storytelling form as well as analytical form. The retail history should not only discover and present the facts but also the relationships between the facts. Causation is important in the study of these places. If causal relationships can be determined, they will serve as a guide for future strategy decisions of retailers at these places.

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ANNEXURE

1. 'Historiography' means 'the study of the writing of history and of written histories'.
2. According to Jones, the term 'paradigm' refers to a general research tradition or approach to doing research (in the context of historical research). 'Historiography' deals with the theory and methods of historical scholarship. 'Historical method' refers to the techniques of data collection and analysis as well as the writing of history. 'Methodology' refers to the philosophy of research process (in the context of historical research).
3. 'Scientific paradigm' includes methodology like positive epistemology, realist ontology and determinism. Traditional paradigm includes methodology like idealist epistemology, nominalist ontology and voluntarism. Scientific paradigm includes methods like quantification, classification, sampling, hypothesis testing, statistical analysis, theory and prediction. Traditional paradigm includes methods like imaginative reconstruction, creative interpretation, and synthesis, descriptive, narrative and story-telling. Scientific paradigm includes representative sources/types of primary data as demographics, records of government, organizations and firms, census reports, occupation listings, daybooks, ledgers and advertisements. 'Traditional paradigm' includes representative sources/types of primary data as personal and family records, artefacts and photography, correspondence, diaries, unpublished manuscripts.
4. 'Tradition' means 'transmission of customs or beliefs from generation to generation, or the fact which is being passed on in this way'. 'Traditional' means 'existing in or as part of tradition, long established, produced, done or used in accordance with tradition'.
5. 'Marketplace' means 'an open space where a market is or was formerly held, an arena of commercial dealings'.
6. 'High street' means 'the main street of a town, especially as the traditional site for most shops, banks, and other businesses'. It has been observed that in many countries high street is referred by different names like business street, commercial street, market street, retail street and shopping street.
7. 'Destination' means a place that people will make a special trip to visit.
8. 'Transit' means the carrying of people or things from one place to another.
9. 'Decline' means '(typically of something regarded as good) becomes smaller, fewer, or less; decrease, diminish in strength or quality'.

