

BUYING PERSPECTIVES OF WOMEN CONSUMERS TOWARDS GOLD JEWELLERY IN TIRUPATTUR DISTRICT, TAMILNADU

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ABSTRACT

India a Golden Bird , where the chase begins with gold and lasts in Gold .Resourced with several options of other metals available in the market the craze of Gold jewellery especially for the South Indians is unbeatable. In India jewellery is considered a status symbol, faith, devotion, investment, ward off misfortune, excellent adornment, beauty and many more to add. At the backdrop of this Gold a glittering metal made the south Indian brides gilded were a middle class bride likely to receive 400 gms on an average. Consumer behavior refers to how approachable the marketer is and the signal delivered by them enhances the customer satisfaction

The objective of the study is to understand the consumers decision behavior while purchasing gold jewellery by rural and urban women of Tirupattur district for which a sample study of 70 respondents collected and analysed using convenient sampling technique and statistical tools used were Chi Square test , Independent t small test, ANOVA. This study makes an attempt to seek the different aspects of buying behavior of women and to measure their perspectives towards gold jewellery.

Keywords: Gold jewellery, consumer behavior, buying decision.

INTRODUCTION

The approach for gold jewellery among the women are commandable , they are crazy for the love for Gold. In India the never ending , never rotting , and ever demanding is the Gold jewellery market especially the tradition laid down by the ancestors, followed with such determination to be loaded with jewels in any occasion representing a sense of status symbol. As well as Gold bullion has been the top pyramid investment preference among the Indians. One of the leading consumers of Gold around the globe , south Indians have a major part to play in the context of retail. In Tirupattur district there are more than 400 gold jewellery shops including out of which more than 30 big showrooms. Since after the lockdown the demand for gold ornaments raised in tirupattur irrespective of the price fluctuations .

“The Indian woman loved gold jewellery then and loves it now.”

The Reasons for the craze of Gold for the women according to the research study predicts:

1. Emotional attachment: The purchase of jewelry is an emotional one instead of a purposeful one. For many, it means a significant gift for occasions like wedding day, Mothers day, Valentine's day, it symbolizes the most special purchase of their lives—an engagement ring meant to profess their love for their partner. We Indians are assert to emotions and this makes impulse behavior to purchase for every moment of love.
2. Power of Delight: Self love, self care, self confidence is the keywords for today's women, it makes even stronger when they spent on themselves especially the Gold Ornaments a sense of delightness lures in them..
3. The Voice of the Fashion : One cannot deny the emerging trends of Fashion in the economy and Gold market has let its cup of tea felt into it. Fashionable Gold jewellery has its own mode of satisfaction for the women lifestyle. In the past, the woman may have bought gold jewellery to wear once on her wedding and then keep away until

a special occasion arises – but not the girl today! Today, women buy to flaunt.

4. Heirloom value: As a part of investment, Gold ornaments purchased once can be passed over from one generation to another over years. This symbolizes the love and affection towards the family members in the form of ancestral property or a Legacy to be passed on.
5. Cultural Heritage: India is a land of cultural heritage where south Indians are deeply rooted into it in every occasion they have their traditional jewellery (specially temple design) as a status symbol and depicting the cultural values hierarchy. Religiously they admire Gold next to God.
6. Gold as an Investment: Today, people choose to invest in gold coins, bars, and even paper gold – to keep their investment valuable and portable.

CONSUMER BEHAVIOR

Consumer purchase behavior is the process where the people search, choose, purchase, use, comment and dispose product or service; include consumer's subjective mental activity and objective material activity. In microeconomics, "Economic Man" as the basic assumption has defined the concept of consumer behavior, which assumes all consumers are rational and mercenary. Consumer behavior is defined as "the behavior that consumers display in searching for, purchasing, using, evaluating, and disposing of products and services that they expect will satisfy their needs." (**Schiffman and Kanuk, 2005**). The never ending process of selection in the market gives the signal of rational behavior of consumers indulge in executing its decision making as it is clearly defined from the definition "Consumers behavior refers to the actions and decision process of people who purchase goods and services for personal consumption." (**J.F. Engel, Roger D. Blackwell & Paul**) The challenges faced by marketers in determining what influences the consumer in buying decision process can be solved only after fully examining the consumer behaviour. Thus, it will help marketers to effectively apply a better marketing strategy. As the Consumer is the king as all the business activities revolving around him and the success or failure of a company depends on the consumer behaviour that influences the buying pattern. The study of consumer behaviour helps in determining the effective product form, price, packaging, design, brand, advertising appeals, trademark, channels of distribution, etc. It is useful for effective market opportunity analysis, selection of target market, market segmentation and determination of strategic marketing mix.

Generally there are four types of Buying Behaviour of Consumers, among them the Extended Buying behavior relates to the purchase of Gold ornaments as its expensive and a one time investment, needs a research and decision making process to engage the currency into it. According to the research of **Koran et al. (2006)**, as well as **Ergin (2010)** income is one of the significant factors affecting compulsive buying behavior.

STATEMENT OF THE PROBLEM

In a Male dominant society, the place where Women dominate male is treasuring the almirah with Gold ornaments. We Indians are assert to emotions and women especially relates every occasion with some precious emotional story behind it like gift of some gold item on a particular day. Gold is everything for women especially the south Indian conspicuous purchase habit. "The Indian woman loved gold jewellery then and loves it now." Women are the Key audience for the Gold retailers. They want to have many choices and would prefer for quality and price. This study is to analyse the buying preferences of women consumers towards the gold jewellery in Tirupattur district.

REVIEW OF LITERATURE

Argo, J. J., Dahl, D. W. and Manchanda, R. V. (2005). "The influence of a mere social presence in a retail context" Social Impact Theory proposes that as the size of a social presence increases, it should have an increasing impact on one's

emotions and behaviors. A meta-analysis of consumer irrational purchase behavior based on Howard-sheth mode Chen Xinhui,Duan Han, **(2016)** Enterprise operator can take advantage of irrational buying behavior of consumers to promote their new products and services. They can make full use of the product and the productsignal affect entity intent attitudes and emotions, and guide consumers irrational purchasebehavior (impulsive buying), to increase the tentative consumption of consumers for newproduct or new service. According to NavarwanChaisuriyathavikunPrattanaPunnakitikashem, **(2016)**, In his research he found that the customers intention to purchase to purchase gold ornaments are affected by 2 major factors is significantly his own personal preference and as for investment its expected future value.. ShahanaParveen , Dr. DeepaSaxena on their paper , “A STUDY ON BUYING BEHAVIOUR OF WOMEN TOWARDS GOLD JEWELLERY IN REWA CITY”,**(2017)**has propounded that Mostly Women customers are attracted by the discount offers provided by different shops and the pocket friendly gold items with beautiful designs.**Channing Hargrove (2019)**, Gold represents a certain level of cultural cache. That’s why there are girls on Instagram [“Blackfishing.”](#) It’s glamorous now to sport multiple chains. I’m also aware that the classist rhetoric surrounding gold can largely — although not exclusively be attributed to white Western women.According to VinithaNayar, the practical and long term value of gold cannot be denied and women are much more practical and sensible when it comes to any substantial investment. According to SuhasiniRavichandran, Scope International every jewellerydesigner must keep in mind the dreams of a woman about her jewellery.From World Gold Council, **Retail gold insights 2019** A world of opportunity,People have confidence in gold; once they have bought, they are loyal customersGlobally, consumers and retail investors are confident in gold – they feel strongly that it offers protection and security. Building confidence can encourage greater retail market participation, but there is a need to convey more clearly the reasons for investing in gold and to promote greater awareness of the investment proposition.

OBJECTIVES OF THE STUDY

- To study the socio, economic and demographic aspects of jewellery purchasing women.
- To measure the jewellery purchasing behaviour of women.
- To analyse the attitude of women on their jewellery purchasing decision.
- To examine the impact of demographic status of women on the preferable design of jewellery.
- To measure the impact of marital status and age of women on their jewellery purchasing attitude.

LIMITATION OF THE STUDY

- Thestudy has been restricted to women consumer behavior of the society.
- The study has been restricted to Tirupattur District only.

RESEARCH METHODOLOGY

The Quantitative methodology has been used to enumerate Tirupattur district women customers purchasing intention towards Gold jewellery in order to understand the impact of factors influencing women customers behavior and buying intention.

RESEARCH INSTRUMENT

Inorder to gain the information from the respondents a structured questionnaire has been used and distributed through online mode.The questionnaire involved 3 parts in section part 1 includes Demographic profile, part 2 contains the general information of the respondents, Part 3 suggest the attitude of the women respondents through Likert scale.

DATA COLLECTION

Both Primary and secondary sources data has been collected for the analysis of Data, primary source is in the form of structured questionnaire and secondary sources are magazine , websites, shodhganga , Books, newspaper.

DATA ANALYSIS

For the purpose of the Analysis of Data tools used are for Demographical profile , percentage analysis, to measure the variation among the variables Chi square test, Independent t small testand ANOVA

I. SOCIO-ECONOMIC STATUS OF THE RESPONDENTS

- **Age of the Respondents& Residential Area of the Respondents**
- Jewellery Purchasing Behaviour of the Respondents
- Preferable Shop for Purchasing Jewellery& Preferable Design of Jewellery
- Attitude of Women on Jewellery Purchase Decision

	Strongly Disagree	Disagree	Agree	Strongly Agree
I Prefer the Local Design Jewellery	1 (1.4)	30 (41.7)	30 (41.7)	11 (15.3)
I Prefer Big Showrooms as it has More Variety and Designs of Jewellery	4 (5.6)	22 (30.6)	35 (48.6)	11 (15.3)
I do not bother about the Price if the Design of the Jewellery is Beautiful	3 (4.2)	25 (34.7)	31 (43.1)	13 (18.1)
Readymade Jewellery does not have Good Quality	2 (2.8)	23 (31.9)	33 (45.8)	14 (19.4)
Jewellery Purchase decision is Influenced by Family Members and Relatives	3 (4.2)	17 (23.6)	37 (51.4)	15 (20.8)
Offers on Festival influences Jewellery Purchase Decision	4 (5.6)	18 (25)	43 (59.7)	7 (9.7)
Media Advertisement Influences on Purchase decision of Branded Jewellery	4 (5.6)	18 (25)	35 (48.6)	15 (20.8)

Preference of Traditional Vs Modern Design Jewellery with respect to Their Demographic Status – Chi-Square Test

Hypothesis-1: H₀: The Preferable design of Jewellery does not influenced by the demographic status of the women.

Preferred Design of Jewellery and Demographic Status

Test Results of Chi-Square Test		Preferable Design of Jewellery		Sig.
Modern Design		Traditional Design		
Age	20-30	19 (44.2)	24 (55.8)	0.513
	31-40	7 (43.8)	9 (56.3)	
	41-50	4 (40)	6 (60)	
	Above 50	0 (0)	3 (100)	

Education	School	14 (42.4)	19 (57.6)	0.745
	UG	10 (37)	17 (63)	
	PG and Above	6 (50)	6 (50)	
Marital Status	Unmarried	16 (42.1)	22 (57.9)	0.936
	Married	14 (41.2)	20 (58.8)	
Monthly Income	Below 15000	13 (34.2)	25 (65.8)	0.378
	15000-25000	7 (63.6)	4 (36.4)	
	25000-35000	4 (44.4)	5 (55.6)	
	Above 35000	6 (42.9)	8 (57.1)	
Number of Family Members	Upto 4	27 (44.3)	34 (55.7)	0.22
	4-6	3 (42.9)	4 (57.1)	
	Above 6	0 (0)	4 (100)	
Area	Rural	13 (37.1)	22 (62.9)	0.449
	Urban	17 (45.9)	20 (54.1)	
Economic Status	Middle	14 (41.20)	20 (58.8)	0.796
	Upper Middle	10 (38.5)	16 (61.5)	
	High	6 (500)	6 (50)	

The Chi-Square Test results reveals that all the demographic variables of the respondents do not have statistically significant impact on their preferable design of Jewellery as the significance values are greater than 0.05 and null hypothesis is rejected.

The results further show that traditional designs are highly preferred by elders, graduates (63%), married (58.8%), low income holders (65.8%), larger family size holders, buyers residing in rural area (62.9%) and upper middle-class buyers (61.5%).

ATTITUDE AND MARITAL STATUS OF THE RESPONDENTS

Hypothesis-2: H₀: The marital status of the women does not have significant impact on the attitude towards Jewellery purchase decision.

Attitude of Women on Jewellery Purchase and Marital Status – Test Results of Independent Sample t-Test

Attitude and Marital Status of the Respondents		Mean	Std. Deviation	Sig. (2-tailed)
Prefer the Local Design Jewellery	Unmarried	2.82	.730	0.195
	Married	2.59	.743	

Prefer Big Showrooms for Availability of More Variety and Designs of Jewellery	Unmarried	2.87	.777	0.133
	Married	2.59	.783	
Readymade Jewellery does not have Good Quality	Unmarried	2.92	.749	0.242
	Married	2.71	.799	
I do not bother about the Price if the Design of the Jewellery is Beautiful	Unmarried	2.84	.789	0.305
	Married	2.65	.812	
Jewellery Purchase decision is Influenced by Family Members and Relatives	Unmarried	3.00	.658	0.211
	Married	2.76	.890	
Offers on Festival influences Jewellery Purchase Decision	Unmarried	2.74	.760	0.993
	Married	2.74	.666	
Media Advertisement Influences on Purchase decision of Branded Jewellery	Unmarried	2.89	.863	0.605
	Married	2.79	.770	

The above Independent Sample t-test results disclose that unmarried girls prefer local design jewels ($M=2.82$), prefer big showrooms for availability of variety ($M=2.87$), believes readymade jewels do not have good quality ($M=2.92$), and not bothers about the price at big showroom due to its designs ($M=2.84$). Further, Jewellery purchase decision of unmarried girls are influenced family members ($M=3.00$), festival offers ($M=2.74$), and media advertisements of branded Jewellery ($M=2.89$). However, the marital status of the women does not have significant mean differences in their attitude towards Jewellery purchase decision as significant values are above 0.05 and null hypothesis is rejected.

ATTITUDE AND AGE OF THE RESPONDENTS

Hypothesis-3: H_0 : The attitude of women towards Jewellery purchase decisions does not influenced by their Age

Attitude of Women on Jewellery Purchase and Age – Test Results of ANOVA

		Mean	Std. Deviation	F	Sig.
Prefer the Local Design Jewellery	20-30	2.88	.697	2.165	.100
	31-40	2.50	.730		
	41-50	2.40	.843		
	Above 50	2.33	.577		
Readymade Jewellery does not have Good Quality	20-30	2.93	.669	1.730	.169
	31-40	2.44	.814		
	41-50	2.90	.994		
	Above 50	3.00	1.000		
Prefer Big Showrooms for Availability of More Variety and Designs of Jewellery	20-30	2.93	.669	2.442	.072
	31-40	2.38	.806		
	41-50	2.50	1.080		
	Above 50	2.67	.577		

I do not bother about the Price if the Design of the Jewellery is Beautiful	20-30	2.86	.804	2.798	.047
	31-40	2.81	.544		
	41-50	2.10	.876		
	Above 50	3.00	1.000		
Jewellery Purchase decision is Influenced by Family Members and Relatives	20-30	2.93	.704	1.228	.306
	31-40	2.94	.854		
	41-50	2.50	.850		
	Above 50	3.33	1.155		
Offers on Festival influences Jewellery Purchase Decision	20-30	2.81	.699	.422	.738
	31-40	2.63	.719		
	41-50	2.60	.843		
	Above 50	2.67	.577		
Media Advertisement Influences on Purchase decision of Branded Jewellery	20-30	2.93	.828	.621	.604
	31-40	2.75	.683		
	41-50	2.80	1.033		
	Above 50	2.33	.577		

The Analysis of Variance results reveals that age have significant impact on their attitude towards jewellery purchase decision only with respect to not bother about price when the jewellery design is beautiful as calculated value (0.047) is lesser than significance value (0.05).

Further it shows that youngsters aged below 30 years prefer local design (M=2.88), believes readymade jewels does not have good quality (M=2.93), prefers big showrooms for its variety (M= 2.93), and not worried about the prices if jewel is beautiful (M=2.86). Further, their jewellery purchase decision is influenced by family members (M=2.93), festival offers (M=2.81), and media advertisement of branded jewellery (M=2.93)

CONCLUSION

Attractive offers during the festive season affects the buying behavior of women consumers. Even majority of women would love to shop from traditional shops but for variety they always seek to Big showrooms. Even with the change of lifestyles women mostly prefers the traditional jewellery within the budget. In the era of digital marketing few young consumers prefer online shopping for the latest fashion to be in trend. Mostly the purchase of Gold jewellery is a one time investment usually backed up by the family members or relatives recommendation. Few fashion conscious women prefer the design of the jewellery they admired not bothering the price tag for so.

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