

A STUDY ON CUSTOMER SATISFACTION TOWARDS GOLD JEWELLERY PURCHASE WITH REFERENCES IN ERODE DISTRICT

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Abstract

Customers' satisfaction is a measurement to determine how happy customers are with gold jewellery and customer service. Customer satisfaction information, which includes surveys and ratings can help jewellery shops to determine or improve or change its gold jewellery and customer services. The jewellery owner must focus to satisfy customer and this applies to gold jewellery branded shops, Non-branded shops and manufacturing units. Customers include any jewellery shop with customer services. In many jewellery shops, both customers and sales man maintain relationship very strongly. They are namely primary and secondary data. In this present study, some more statistical tools are used. The major finding is that the respondents' income level has increased. The customer has to purchase gold jewellery only in the branded jewellery shops. It is concluded that gold jewellery purchase behaviours of respondents have demand driven approach. Selection of gold jewellery shops is preferred by the buyers where benefit in price and warranty with service are available.

Keywords: Jewellery, branded, customers

INTRODUCTION

Customers are the king and this is all the more apt for today's business environment. All other factors remain more or less constant, but it is the value addition to the customer that is making all the difference. Customer is the cornerstone of marketing strategy while firm must understand customer behaviour to achieve the objective of customer satisfaction. Customer satisfaction and loyalty have been widely accepted as an important issue for all organization and it is used as a marketing benchmark for the company performance. The customers of gold Jewellery are dependent on several aspects such as purity of gold, its price and occasion. Whether the jewellery dealer is small or branded, name and reputation of the dealer, occupation & income of the customer, gold as an investment option etc.

SIGNIFICANCE OF THE STUDY

A customer decorating themselves with jewellery is due to a customary tradition, and it has lot of values attached to each and every jewellery piece worn. Traditional jewellery is also considered as a matter of great security in times of financial crisis due to its good value. To improve the feminism factor, female wears jewellery created with precious metals like gold, silver and diamonds. Traditionally, having a good collection of jewellery generally shows power, good status and also immense wealth of the owner.

OBJECTIVES OF THE STUDY

1. To identify the customers attitude and satisfaction while buying gold jewellery.
2. To examine the problems faced by the customers at the time of purchase of gold jewellery.
3. To analyse and provide suitable suggestions based on the findings of the study.

SCOPE OF THE STUDY

Gold is consumed in various categories but jewellery is liked by everyone. The way jewellery is perceived by men is different from women. Gold is mostly used for making gold jewellery and investment. Generally, Indians feel that their beauty and status in society improved by wearing different kinds of jewellery.

STATEMENT OF THE PROBLEM

Gold jewellery is one of the most suitable, highly relevant and valued investment and it is reflected as an auspicious and a status

symbol in the family functions, marriage and events in our society. Hence Jewellery is not only maintained for the purpose of admiration but also for security in times of emergency the market, screening jewellery as a saving habits usually signifies positive attitude on behavioural approach. During that time, the middle class people purchase gold to be used in marriage function and other related events and keep it as asset to meet out the future needs. In such cases, seller assesses the characteristics and mind-set and behaviour of the customers.

RESEARCH METHODOLOGY

Sources of data

In this study, two types of data have been used. They are namely primary and secondary data. Primary data are the type of information obtained directly from firsthand sources by means of surveys, observation or experimentation. The secondary data were collected with respect to the history of Indian jewellery Secondary data have been obtained from jewellery reports, books, journals, documents, magazines, newspapers, website and other approaches.

Sampling Design

The samples of respondent have been selected on the basis of size and services provided by the jewellery shops. The convenient sampling method was followed and the respondent's category is irrespective of socio economic background but coterie's age, education, occupation, place of origin and living pattern etc. In Erode district, 6 taluks were identified and selected on the basis of mass arrival of customers in a month or certain periodical days.

Statistical Tools used for Analysis

The primary data collected from the respondents were analyzed and presented in the form of tables. The entire statistical test in this study was carried out at 5% and 1% level of significance. In this present study, the following statistical tools are used.

- Chi-Square Test
- ANOVA

Limitations of the study

1. The researcher found it very difficult to collect information from jewellery shop because of their busy schedule. Some of the jewellery shops felt inconvenient to give answer for some questions.
2. The findings of the study are based on the facts and figures available with the respondents of Erode district.

REVIEW OF LITERATURE

Authors	Objectives	Methodology and results	Conclusion
Ozgenur Tuncer, Ufuk Cebeci, (2021)¹	The study examines the effect of color, carat, model, appearance and figure status variables on the purchasing behavior of different generations by conjoint analysis.	Data: 216 Respondents. Tools Used: Conjoint analysis Result: The results of the other 4 participants were not found appropriate because they do not belong to the X, Y and Z generations.	A study of enameled products can also be carried out to be evaluated in the new designs of the manufacturer.
Rida Zahid, Javeria Jaleel, Muhammad Awais Mehmood, Qaiser Rashid Janjua, (2022)²	To explore factors influencing purchase intention towards fashion jewellery in Pakistan.	Data: 30 Respondents, Pakistan Tools Used: Product Factors, Brand Factors & Customer/Market Factors. Result: In case of fashion jewellery, respondents preferred and fostered the concept of variety offered by the jewellery brands.	Brands must focus on gradually developing their reputations to overcome perceived risks associated with purchase of fashion jewellery.

TABLE - 1

ASSOCIATION BETWEEN EDUCATIONAL QUALIFICATIONS AND OPINION ABOUT PREFERENCE TO GOLD JEWELLERY

Educational Qualifications	Preference to Gold Jewellery						Total
	Marriage function	Akshaya Tritiyai	Festival time	Birthday gifts	Gift purpose	Others specify	
Illiterate	15	10	4	0	0	5	34

	44.1	29.4	11.8	0.0	0.0	14.7	100
School level	38	11	5	2	3	6	65
	58.5	16.9	7.7	3.1	4.6	9.2	100
College level	183	83	52	34	13	12	377
	48.5	22.0	13.8	9.0	3.4	3.2	100
Professional	40	31	11	7	15	6	110
	36.4	28.2	10.0	6.4	13.6	5.5	100
Total	276	135	72	43	31	29	586
	47.1	23.05	12.3	7.3	5.3	4.9	100

Source: Primary Data

H₀: There is no significant association between Education qualification and preference to purchase of gold jewellery .

CHI-SQUARE TEST

Particular	Value	df	Asymp.sig.(2- sided)
Person Chi-square	59.896 ^a	15	.000
Likelihood Ratio	66.794	15	.000
Linear-by-Linear Association	2.246	1	.134
No. of Valid cases	586		

The Association is statistically significant, $\chi^2(15)59.8$, $p=0.000$

The table 10 shows results of the educational background and their opinion about preference to jeweler. The educated persons with their experience and knowledge received things they observe. Table shows that 58% of the respondents who belonged to the category of preference for marriage function have completed school level education. (38 persons out of 276). Secondly, 44% of the respondents from the category of 'No Formal Education' purchased jewels before to marriage (15 persons out of 276). Further, college level category also purchased for same purpose up to 48% (183 person out of 276). During the special event of "Akshaya Thiridiyai" 29% of uneducated category preferred purchase (10 persons out of 135). It is inferred that marriage functions or related (long term plan for saving jewellery) are common and for gold increase. The last category does not relation with status or educational qualification.

TABLE - 2

ASSOCIATION BETWEEN MARITAL STATUS AND OPINION ABOUT MODEL OF GOLD JEWELLERY

Marital status	Model of Gold Jewellery						Total
	Kerala model	Bombay model	Kolkata Model	Maharashtra model	Andhra model	TamilNadu model	
Married	227 57.0	96 24.1	41 10.3	15 3.8	11 2.8	8 2.0	398 100
Unmarried	111 59.0	28 14.9	30 16.0	11 5.9	7 3.7	1 0.5	188 100
Total	338 57.7	124 21.2	71 12.1	26 4.4	18 3.1	9 1.5	586 100

Source: Primary Data

H₀: There is no significant association between marital status and model of gold jewellery.

CHI-SQUARE TEST

Particular	Value	Df	Asymp.sig.(2- sided)
Person Chi-square	12.045 ^a	5	.034
Likelihood Ratio	12.528	5	.028
Linear-by-Linear Association	.215	1	.643
No. of Valid cases	586		

The Association is statistically significant, $\chi^2(5)12.0$, $p=0.034$

Table 12 shows the results of the marital status in India where family members identify and maintain status with value of human

being. There exists a collective responsibility among the men and women after getting married. However purchase decision expressed that their need based approach and mutual understanding of Gold purchase .Table clearly shows their preferred model of Gold among married and unmarried. Nearly, 59% of the respondents belonged to unmarried category preferred Kerala Model (111 persons out of 338). At the same time, 57% of the married category preferred Kerala model (227 persons out of 338). 24% of the respondents are married who preferred Bombay model (96 persons out of 124) and Bombay model has 14% of the respondents from unmarried category (28 person out of 124). Tamil Nadu model is preferred by 0.5% unmarried persons (one person out of 9 persons) and married (8 persons out of 9) . It is inferred that Kerala and Bombay model is mostly preferred by both married and unmarried respondents.

TABLE - 3

ASSOCIATION BETWEEN PERIOD MENTION AND OPINION ABOUT PROBLEMS FACED BY STONE WORK JEWELLERY

Mention period	Problems Faced by Stone Work Jewellery					Total
	Low rate of resale	No value for stone	No guarantee of long life	Not regular use	Others	
Weekly	9 42.9	9 42.9	1 4.8	1 4.8	1 4.8	21 100
Monthly	21 55.3	11 28.9	1 2.6	4 10.5	1 2.6	38 100
Quarterly	9 16.7	35 64.8	5 9.3	4 7.4	1 1.9	54 100
Half-yearly	25 32.9	22 28.9	12 15.8	15 19.7	2 2.6	76 100
Once in a year	128 34.6	135 36.5	46 12.4	54 14.6	7 1.9	370 100
Others specify	2 7.4	8 29.6	5 18.5	2 7.4	10 37.0	27 100
Total	194 33.1	220 37.5	70 11.9	80 13.7	22 3.8	586 100

Source: Primary Data

H₀: There is no significant association between period mention and problems faced by stone work jewellery.

CHI-SQUARE TEST

Particular	Value	Df	Asymp.sig.(2- sided)
Person Chi-square	205.780 ^a	20	.000
Likelihood Ratio	132.863	20	.000
Linear-by-Linear Association	21.340	1	.000
No. of Valid cases	586		

The Association is statistically significant, $\chi^2(20)205.7$, $p=0.000$

The table 21 shows the results of the frequent Gold purchase. A person with sound economic position shows business interest and buy Gold with stone fixed. If they purchase, frequently it has connectivity with business. Rests of them probably use for their service (value) and exchange value services. Table shows that 64% of them are interested is quarterly purchase with no value for stone (35 persons out of 220). Similarly, 55% of them do monthly purchase with low resale value (21 persons out of 194). Above 19% them do half- yearly purchase but not for regular use (15 persons out of 80).

TABLE - 4

RELATIONSHIP BETWEEN AGE AND LEVEL OF SATISFACTION FOR PURCHASING GOLD JEWELLERY ANOVA

Satisfaction Level		Sum Squares	of Df	Mean Square	F- Value	P-Value
Satisfaction Purity/Quality	Between Groups	10.350	3	3.450	7.403	.000
	Within Groups	271.240	582	.466		
	Total	281.590	585			
Satisfaction Trendy designs	Between Groups	8.761	3	2.920	3.466	.016
	Within Groups	490.313	582	.842		
	Total	499.073	585			
Satisfaction Market price	Between Groups	32.561	3	10.854	12.527	.000
	Within Groups	504.274	582	.866		
	Total	536.834	585			
Satisfaction Wastage/making charges	Between Groups	1.144	3	.381	.279	.841
	Within Groups	796.474	582	1.369		
	Total	797.618	585			
Satisfaction Rate of tax	Between Groups	12.125	3	4.042	2.555	.055
	Within Groups	920.689	582	1.582		
	Total	932.814	585			

Independent variable- Age

H₀: There is no significant relationship between Age and Satisfaction level while purchasing gold jewellery.

Table 26 shows that the p-value is more than 0.01 and the null hypothesis is accepted at 1 per cent level of significant while purchasing gold jewellery and considering age category of respondents. But, the similarity of each characteristics and component did not match as observed from the respondents. The satisfaction level deviates from their age when considering trendy designs, wastage and tax. The remaining elements are significant with the age.

FINDINGS OF THE STUDY

1. The analysis shows that most 58% of the respondents who belonged to the category of preference for marriage function have completed school level education.
2. It is evident from the analysis that 59% of the respondents belonged to unmarried category preferred Kerala Model.
3. The analysis shows that 64% of them are interested is quarterly purchase with no value for stone.
4. There is a relationship between the age group and satisfaction level – age groups of respondents are not satisfied with the purchase gold jewellery.

SUGGESTIONS

1. Customer awareness on purity and quality of gold is an important factor influencing the purchase of the gold jewellery and it makes them to compare the gold purity between one shop and another shop.
2. Advertisement has a great influence on the purchasing decision of customer. More innovative advertisement styles can attract more customers. It is suggested that more efforts may still be made to improve the branded jewellery image through celebrity advertisement in all possible modes.

CONCLUSION

Customers have higher expectations when buying of gold jewellery. The expectations are equality, designs, waste and manufacturing costs as well as customer service. Buying of gold jewellery has a very imperative value in several cultures as it remains as a symbol of achievement, power and wealth. Purchasing gold jewellery is unique and it is always a special activity of every family in India. On the basis of the analysis, the researcher has concluded that gold jewellery purchase behaviors of respondents have demand driven approach.

REFERENCES

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