

A STUDY ON AWARENESS AND SATISFACTION OF WOMEN TOWARDS GOLD JEWELLERY WITH SPECIAL REFERENCE TO TIRUNELVELI

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ABSTRACT

From ancient times to the present day, gold has served as a powerful symbol of wealth, power, and prestige, adorning the crowns of kings and the sacred relics of religious institutions. But beyond its material value, gold has also come to represent deeper concepts such as purity, enlightenment, and the divine. It gives the security against any financial crisis, because of its easy liquidity, and is also used by women for adorning themselves. For Indians, jewellery holds immense significance both in a cultural and religious sense. They also form an integral part of various ceremonies and festivities, such as weddings, cultural festivals, and religious rituals. Similarly, jewellery play a vital role in Indian culture and traditions. Besides, it is often passed down through generations, representing family heritage and traditions. This paper analyses consumer level of awareness and satisfaction towards buying behaviour of gold jewellery. The data required for the study collected form women through well-structured interview schedule and analysed the data with the help of statistical tools such as garrett ranking, weighted average score, etc. so as to draw a meaningful conclusions.

Keywords: Gold Jewellery Purchase, Customer Awareness and Customer Satisfaction Level



1. INTRODUCTION

India is the largest customer of gold in the world, followed by China and Japan. India consumes nearly 800 tons of gold that accounts for 20 per cent of world Gold consumption, of which nearly 600 tones go into making jewellery. In India, gold jewellery is a store of value, a symbol of wealth and status and a fundamental part of many rituals. In the last decade, 75 per cent of gold demand in India has taken the form of jewellery. More than two-thirds of that demand comes from the country's rural population. Gold jewellery forms an essential part of Indian custom and it has become an everlasting part and combined will into the mentality among Indians especially women. In India, major portion of the gold is jewellery used by women. Since they are more interested in gold jewelries and it play a symbolic rolein our culture.

2. STATEMENT OF THE PROBLEM

The buying behaviour is the process by which individual search for, select, purchase, use and dispose of goods and services, in satisfaction of their needs and wants. In buying process, the customer considers not only what, why and how to buy but other factors like where, under what circumstances, and how often the purchase is made. The customer spends

more time examine a product than shopping. The information on buying behaviour assists the understanding of how the buyer is influenced in their existing environment. Knowing customers need, wants and buying behaviour is the basis of delivering a particular product to the market to satisfy the customer. Customers are more quality oriented when they are opting to select gold jewellery; hence it is highly required from the sellers to know each and every aspect involved with customer satisfaction. Satisfaction is a person's feelings of pleasure or disappointment resulting from comparing a products perceived performance in relation to her expectations. If a firm understands its customers, it becomes successful in the market place. In a competitive marketplace where businesses compete for customers, customer satisfaction is seen as a key differentiator. Businesses that succeed in these cut-throat environments are the ones that make customer satisfaction a key element of their business strategy. Therefore, In this present decade, market have gained better understanding of the importance of customer satisfaction and adopted it as a high priority operational goal. Hence this study deal with customer satisfaction towards gold jewellery purchase with special reference with Tirunelveli.

3. OBJECTIVES

1. To study the socio- economic status of the women gold jewellery buyer.
2. To measure the customers' level of awareness and satisfaction towards Gold Jewellery

4. REVIEW OF LITERATURE

Mathivanan and sangeetha (2019) they analyse the awareness of consumer in gold jewels. consumers have the awareness about gold quality, purity, fineness, making charges, wastage charges, hallmark certificate issued by Beaura of Indian standard, current market price etc. Many of the buyers even today purchase the gold jewellery without considering its quality from non-branded stores. Many of the jewellery are not ready to get back their own jewels people get the low resale value from the other shops which they purchased from their regular shops. This shows the lack of awareness among the consumer of jewellery shops in India. Convenient sampling method was used to collect the primary data from 200 respondents through a well- structured questionnaire prepared and directly administered to the users of gold in Nagai district. As a result the awareness of gold jewellery are satisfactory level. They also pointed out Now-a-days the level of awareness about gold jewellery must be increased among the consumers, even though the government, World Gold Councils, Consumer Forum should take necessary steps to improve the awareness among the consumers.

Dharmaraj and Nirmala(2017) they examines the problem of customer satisfaction, general attitude towards purchasing jewellery and their featured offered by jewellery shops in Vellore District. Based on the collected samples of 100 respondents the researcher carried out this study in Vellore district and tries to find problem of customer satisfaction of income level and their level of purchasing power. They also tries to identify the yardstick to assess the level of satisfaction In order to trace the truth and find out the hidden facts to know the level of satisfaction in this the survey was conducted among different levels of customers only those who understand and are able to respond to the questionnaire in different age groups by way of distributing the structured questionnaires to the customers who commence their purchase in different shops in vellore district and which leads them to attract and purchase jewellery. They found that personal factors of the respondents are dependent on purchase of a jewellery. Among the factors, only four major factors viz, purity, pattern, advertisement and cost played critical role in purchasing the jewellery.

1.4 SCOPE OF THE STUDY

The present study confined with women customers' level of awareness and satisfaction towards gold jewellery in Tirunelveli. It covers the demographic profile of the women gold jewellery buyer, level of awareness and satisfaction of women towards gold jewellery in Tirunelveli.

5. METHODOLOGY

1.5.1 Primary Data

Primary data were collected from 100 women through interview schedule for the purpose of extracting the required data.

1.5.2 Secondary Data

Secondary data consists of the existing information collected by the researcher from different sources like published and unpublished reports, Journals, Magazine, books and newspapers, etc.

1.5.3 Selection of the Samples

Selection of the sample is an important part of the research work. Since the population is unknown, the convenient sampling method is used to select 100 respondents from the study area in order to analyze and interpret the data regarding the level of awareness and satisfaction of women towards gold jewellery products.

1.5.4 Processing Data

After the collection of primary data, the researcher thoroughly verified the data. Afterwards the data were edited and coded. A master table was prepared to sum up all the information contained in the interview schedule. With the help of the master table, classification tables were prepared and used for analysis.

1.5.5 STATISTICAL ANALYSIS

The data in this study has been analyzed with the help of following statistical tools

Percentage analysis

Mean and Standard Deviation

6. LIMITATION OF THE STUDY

1. The study area is restricted to tirunelveli and the sample size is limited to 100. Hence it cannot be generalized into other areas.
2. The results of the study rely on the trustworthiness of the respondents. There may be some bias involves while collecting the primary data.

7. DATA ANALYSIS AND INTERPRETATION

Table 1
Demographic Profile of the Respondents

Demographic variables	Categories	No. of. Respondents	Percentage
Age	21-30 years	21	21
	31-40 years	34	34
	41-50 years	25	25
	Above 50	20	20
Total		100	100
Marital status	Married	51	51
	Unmarried	49	49
Total		100	100
Educational qualification	Upto higher secondary	20	20
	Undergraduate	19	19
	Post graduate	26	26
	Diploma	17	17
	Professional	18	18
Total		100	100
Occupational Status	Business	17	17
	Government employee	14	14
	Private employee	26	26
	Professional	12	12
	Students	13	13
	Homemaker	18	18
Total		100	100
Monthly income	Upto Rs.15000	17	17
	Rs.15001-30000	28	28
	Rs.30001-45000	34	34
	Above Rs.45000	21	21
Total		100	100

Source: Primary Data

The above table indicate the general profile of the 100 women buyer who have purchased gold jewellery. It is observed that majority 34% of the women buyer of gold jewellery are 31-40 years of age, 51% of them are married, 26% of them are post graduate, 26% of them are private employee and 34% of the women gold jewellery buyer family mothly income is between Rs.30001 to Rs. 45000.

FREQUENCY AND OCCASION OF BUYING GOLD JEWELLERY

**Table 2
FREQUENCY AND OCCASION OF BUYING GOLD JEWELLERY**

Categories	Particulars	No. of Respondents	Percentage
Frequency of purchasing gold jewellery	Monthly once	2	2
	Once in three months	8	8
	Once in 6 months	18	18
	Yearly once	33	33
	Once in two years	39	39
Total		100	100
Occasion of buying gold jewellery	Special days	15	15
	Marriage / other ceremonies	24	24
	Akshayathirithiyai	13	13
	On receiving bonus	11	11
	Maturity of savings	14	14
	Aadiperukku	7	7
	No such occasion	16	16
Total		100	100

Source: Primary Data

The study reveals that the out of 100 women buyers respondents 39% of the respondents are buying the gold jewellery once in two years and majority 24% of the women buy jewellery during the time of marriage or other ceremonies in their family.

REASON FOR PURCHASING GOLD JEWELLEERY

**Table-3
REASON FOR PURCHASING GOLD JEWELLERY**

S.No.	Reason For buying Gold Jewellery	No.of Respondents	Percentage
1	Own use	40	40
2	Gifts	5	5
3	Offers	6	6
4	Festival season	8	8
5	Marriage	19	19
6	Saving scheme	15	15
7	Investment	7	7
Total		100	100

Source: Primary Data

The study found that majority 40% of the women buy gold jewellery for own use, 19% of the women buy gold jewellery for marriage function and only 5% of the women buy gold jewellery for providing gift.

LEVEL OF AWARENESS AND SOURCES OF KNOWLEDGE TOWARDS GOLD JEWELRY

**Table- 4
AWARENESS TOWARDS GOLD JEWELRY OF THE RESPONDENTS**

Categories	Particulars	Mean score	Std. Deviation
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Awareness	Checking of purity / fineness	4.00	1.222
	Karatmeter	3.66	1.075
	Market rate	3.74	1.115
	Price fixation of gold jewelry	3.58	1.046
	Lodged a complaint regarding gold jewelry in consumer court	3.06	1.271
source of knowledge	Friends and relatives	46	46
	Pamphlets	13	13
	Newspapers and magazines	19	19
	Website	12	12
	Tv local channels	10	10
Total		100	100

Source: Primary Data

The study reveals that majority of the women aware about purity / fineness of gold jewellery since is ranked first with a mean score of 4, market rate of gold jewelry is ranked second with a mean score 3.74 and Lodged a complaint regarding gold jewelry in consumer court is the least aware factor while buying golds jewellery since it ranked last regarding the awareness of gold jewelry with the least mean score of 3.06.

It is understood that majority 46 per cent of the women came to know about gold jewellery through their friends and relatives, 19 per cent of them knew from newspaper and magazines and only 10 per cent of the women came to know about the gold jewellery through TV channels.

SATISFACTION OF WOMEN TOWARDS PURCHASE OF GOLD JEWELRY**Table 5****SATISFACTION OF WOMEN TOWARDS PURCHASE OF GOLD JEWELRY**

S.No.	Deciding factors	Mean score	Std. Deviation
1	Quality assurance	4.62	0.564
2	Price charged on jewelry	4.06	0.862
3	Gold investment scheme	4.00	0.804
4	Design availability	4.12	0.714
5	Durability of design	3.82	0.998
6	Exchange of old jewellery	3.72	0.943
7	Discount for bulk purchase	3.88	0.956
8	Packing of jewellery	3.78	0.882
9	Weight and purity	3.92	1.098
10	After sales service	2.72	1.239

Source: primary data

The study disclose that majority of the women highly satisfied with quality assurance since it is the top ranked regarding satisfaction of gold jewelry with a mean score of 4.62, design availability of gold jewellery is ranked second with a mean score of 4.12 and least percent of women satisfied with after sales service since it ranked last with the least mean score of 2.72.

8. FINDINGS

1. It is found that majority 34 per cent of the women who are buying gold jewellery belong to the age group of 31-40 years.
2. Majority 51 per cent of the women gold jewelry buyer are married.
3. It is observed that 26 per cent of the women gold jewellery buyer are postgraduate.
4. It is confirmed that 26 per cent of the women gold jewellery buyer are private employee.
5. 34 per cent of the women gold jewellery buyers 'monthly earnings are upto Rs.30001 – Rs.40,000.
6. It is found that 39 per cent of the respondents purchasing gold jewellery once in two years.
7. It is confirmed that 24 per cent of the respondents are purchasing gold jewellery Marriage / Other ceremonies.
8. It is perceived that 40 per cent of the respondents purchasing gold jewellery for own use.
9. The study found that checking of purity / fineness is ranked first with a weighted average score of 4.00 and Lodged a complaint regarding gold jewellery in consumer court is the last ranked regarding the awareness of gold jewellery with the least mean score of 3.06.
10. Majority 46 per cent of the women gained knowledge about gold jewellery from friends and relatives.
11. It is evident from the study that the respondents are highly satisfied with quality assurance with a mean score of 4.62 and 'After sales service' is the last ranked regarding the satisfaction of gold jewellery with the least mean score of 2.72.

9. SUGGESTIONS

1. Effective after sales service in a jewellery shop is key to build customer loyalty and ensuring satisfaction, since the study disclose that it is least satisfied among women buyer of gold jewellery. So the jewelers proving excellent product warranty, cleaning and maintenance, clear return and exchange policy and upgrade and exchange programs.
2. The study witnessed that Lodged a complaint regarding gold jewellery in consumer court is the last ranked regarding the awareness of gold jewellery, the gold jewellery retailers have to take necessary initiative to make awareness among the women buyer with regard to the legal remedy when they are cheated by the gold jewellers.

10. CONCLUSION

The study concludes that the customers are aware about various quality or characteristics of gold jewellery. But gold jewellery shoppers have to take the initiatives to make aware of women about the legal remedy when they are cheated in the buying process of gold jewellery and since the customer satisfaction is the key for the survival in the market, the gold jewellers focus on the customer satisfaction aspect especially sales after service and do the necessary things so as to ensure that customer satisfaction in order to succeed in the market in the future in Tirunelveli.

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CONFLICT OF INTEREST

None.

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