



www.epratrust.com

October 2014 Vol - 2 Issue- 10

CUSTOMER ATTITUDE TOWARDS PURCHASING OF
GOLD
(WITH SPECIAL REFERENCE TO RITI JEWELLERY,
COIMBATORE)



Ms.P.Amutha¹

¹Assistant Professor, School of Commerce, Rathnavel Subramaniam College of Arts and Science
(Autonomous), Sulur, Coimbatore, Tamil Nadu.

ABSTRACT

Modern Marketing concept is consumer-oriented. Today the essence of marketing concept is that all elements of business should focus towards the satisfaction of consumers. This requires a through understanding of consumer behaviour and buying motivation. Therefore the decision needs the proper flow of information about the product from the producers to the consumer. Consumers are the backbone of a business.

Consumer behaviour consists of both physical and mental activities. The consumer-satisfying services have received unique importance in the customer oriented marketing concept. Mental activities involve perceiving communication, selection of brand and performance of fulfilling their needs. Physical activities involve visiting shops, examine various brands and select a particular interaction with environment.

Studies on consumer behaviour have become increasingly important as the consumers are becoming more heterogeneous and discerning. A firm must understand the buyer behaviour specially, how the buyer decide in favour of one brand or product, what motives him or her to select among alternatives and who influences his decision.

KEYWORDS: Consumer Behaviour, Purchasing Of Gold, Jewellery Export, Gold Loans.

INTRODUCTION

In the present scenario, the customers are given more importance for easy, convenient, stylish, models, design and more comfortable design rather than highly sophisticated jewels. In recent market, variety of designs is introduced to satisfy the present and prospective customers. According to the current trend the gold market is increased in the price and day to day it's increasing more.

STATEMENT OF THE PROBLEM

In recent years, there has been an increased gold price is very high, but investment in gold are more. The study is mainly conducted to know the level of satisfaction of customers towards purchasing of gold.

In this regard the researcher has probed further to find the answer for the following questions.

1. What type of media influence to buy the product in Riti Jewellery?
2. Are the customers aware about the quality of the product available in Riti Jewellery?
3. What is the status of the customer?

To set right the above critical situation the researcher has framed the objectives of the study.

REVIEW OF LITERATURE

Bureau of Indian Standards (2001), in his study on non-hallmarked gold jewellery being sold in Delhi markets focused to verify the general purity of gold jewellery available in Delhi markets and to appraise the consumers of the findings of the survey and also to make them aware of the alternatives available to them in the form of Hall marked jewellery. It is found that out of the 15 sample tested only 3 samples were found to be of the claimed purity and the remaining 12 samples

were of lesser purity, lesser than 22 carats, as claimed by the shopkeeper. The average purity was less by 15.5percentage and in one case it was less by as much as 28.6percentage.

Ragunathan (2002) in his study entitled "A study on the performance of the exports of gem and jewellery" had an objective to analyze of export gems in country wise and commodity wise. He concluded that the export of gem and jewellery from India to various countries has been gradually increased in the past five years (1996-2001). He also added that the gem and jewellery export can be increased and developed with the help of government.

OBJECTIVES OF THE STUDY

1. To know about the historical importance of gold industry.
2. To know about the profile of the study unit.
3. To analyse the customer attitude towards gold, opinion of the showroom facilities and level of satisfaction of customer towards the services.

METHODOLOGY

The methodology of the study comprises the following:

AREA OF THE STUDY

The area of the study is in Riti Jewellery, Coimbatore.

SAMPLE SIZE

The sample size chosen for the study is 150 respondents.

PERIOD OF THE STUDY

The period of the study covers from July 2013 to July 2014

SOURCES OF DATA

The study will be based on primary data. The primary data was collected through issue of structured questionnaires to the respondents.

TOOLS FOR COLLECTION OF DATA

The questionnaire is the major tool administered for collecting primary data from the respondents. It well structured and prepared in such a way that it covers all the objectives taken for the study. Attempt has been made in drafting the questionnaire in a simple and comprehensive manner. Sufficient care has been devoted to draft the questionnaire to enable the respondents to express their opinion freely and frankly.

TOOLS FOR ANALYSIS

The data has been coded, edited and consolidate and then enter into master table. Next sub-tables are prepared from the master table. For the purpose of analysis and interpretation the following tools are used:

- ✓ Simple percentage analysis
- ✓ Chi-Square test

ANALYSIS AND INTERPRETATION**Table 1. The Relationship between Age and Marital Status for Purchasing Of Gold**

Gender	Marital Status	Gold	Platinum	Diamond	Watch	Total
Male	Married	40	0	5	1	46
	UNMARRIED	16	0	2	0.5	18
Female	Married	60	0	7	1	68
	UNMARRIED	16	0	1	0.5	18
Total		132	0	15	3	150

The calculated value of chi-square is very lower than the table value. The hypothesis

RITI JEWELLERY PROFILE

India's first listed and highest credit rated gold loan company. Manappuram Finance Limited, has in recent years, emerged as a leading non-banking financial company (NBFC) in India

Manappuram involved in the gold loans business for over sixty years. Today Manappuram is a national leader in the segment. Moreover, Manappuram could justifiably lay claim to an extra insight into customer tastes and preferences in the markets where they are present. In this sense, the entry into gold jewellery should be considered a natural extension of their core business..

hold goods and we, therefore conclude that the product appeal equally in both the gender.

Table 2. The Relationship between Monthly Income and Marital Status for Purchasing of Gold

Monthly Income	Marital Status	Gold	Platinum	Diamond	Watch	Total
10000-20000	Married	51	1	7	1	60
	Unmarried	14	0.4	2	0.4	17
20001-30000	Married	18	0.5	2	0.5	21
	Unmarried	14	0.4	2	0.4	17
30001& Above	Married	25	0.6	3	0.6	30
	Unmarried	4	0.1	1	0.1	5
Total		127	3	17	3	150

The calculated value of chi-square is very lower than the table value. The hypothesis

hold goods and we, therefore conclude that the product appeal equally in both the gender.

Table 3. The Relationship between Age and Different Types of Products in Gold

Age In Years	Gender	Gold	Platinum	Diamond	Watch	Total
18 To 28	Male	15	0.34	2	0.34	17
	Female	33	0.78	4	0.78	39
29 To 38	Male	26	0.62	3	0.62	31
	Female	29	0.68	4	0.68	34
Above 38	Male	10	0.24	1	0.24	12
	Female	15	0.34	2	0.34	17
Total		128	3	16	3	150

The calculated value of chi-square is very lower than the table value. The hypothesis hold goods appeal equally in both the gender.

Table 4. The Relationship between Age and Media Came Through Purchasing Of Gold

Age In Years	Gender	Newspaper	Television	Friends & Relatives	Total
18 To 28	Male	4	5	9	18
	Female	8	12	20	41
29 To 38	Male	7	9	15	31
	Female	7	9	17	34
Above 38	Male	3	4	7	13
	Female	3	4	7	13
Total		32	43	75	150

The calculated value of chi-square is very lower than the table value. The hypothesis hold goods and we, therefore conclude that the product appeal equally in both the gender.

Table 5. The Income Level of the Respondents in Purity, Quality, Designs, Making Charges and Wastage

Income	Purity & Quality				Designs				Making Charges				Wastage				Total
	H	M	L	P	H	M	L	P	H	M	L	P	H	M	L	P	
10000 - 20000	36	36	8	2	34	34	10	3	20	38	16	7	16	31	29	5	325
20001 - 30000	17	17	4	1	16	16	5	1	9	18	8	3	8	15	14	2	154
30001 & Above	13	13	2	1	13	13	4	1	8	14	6	3	6	12	10	2	121
TOTAL	66	66	14	4	63	63	19	5	37	70	30	13	30	58	53	9	600

The calculated value of Chi-square is less than the table value. The hypothesis is accepted. Hence the income level of the respondent is satisfied in purity, quality, designs, making charges and wastage.

Table 6. The Relationship between Income Level and Showroom Facilities

Income Level	Gender	Infrastructure			Comfortability			Salesman Service			Investment Schemes			Parking Facilities			Insurance	Total		
		Hs	S	Ds	Hs	S	Ds	Hs	S	Ds	Hs	S	Ds	Hs	S	Ds				
10000-20000	Male	12	13	0.5	9	15	0.67	11	13	0.7	5	17	3	7	13	5	5	13	7	149.9
	Female	25	29	1	20	34	1.47	24	30	1.5	11	38	7	15	29	11	10	29	16	332
20001-30000	Male	7	8	0.3	6	10	0.42	7	8	0.4	3	11	2	4	8	3	3	8	5	94.12
	Female	9	10	0.4	7	12	0.53	8	11	0.5	4	14	2	5	11	4	4	10	6	118.4
30001& Above	Male	11	12	0.5	8	14.5	0.63	10	13	0.6	4	16	3	6	13	5	4	12	7	140.2
	Female	5	6	0.3	4	6.50	0.28	5	6	0.3	2	7	1	3	6	2	2	6	3	65.38
Total		69	78	3	54	92	4	65	81	4	29	103	18	40	80	30	28	78	44	900

The calculated value of Chi-square is less than the table value. The hypothesis is accepted. Hence the income level of the respondent is satisfied in purity, quality, designs, making charges and wastage.

FINDINGS

1. The relationship between age and marital status for purchasing of gold The calculated value of chi-square is very lower than the table value. The hypothesis hold goods and we, therefore conclude that the product appeal equally in both the gender.
2. The relationship between monthly income and marital status for purchasing of gold. The calculated value of chi-square is very lower than the table value. The hypothesis hold goods and we, therefore conclude that the product appeal equally in both the gender.
3. The relationship between age and media came through purchasing of gold. The calculated value of chi-square is very lower than the table value. The hypothesis hold goods and we, therefore conclude that the product appeal equally in both the gender.
4. The relationship between age and media came through purchasing of gold. The calculated value of chi-square is very lower than the table value. The hypothesis hold goods and we, therefore conclude that the product appeal equally in both the gender.
5. The income level of the respondents in purity, quality, designs, making charges and wastage. The calculated value of chi-square is very lower than the table value. The hypothesis hold goods and we, therefore conclude that the product appeal equally in both the gender.

6. The relationship between income level and showroom facilities. The calculated value of chi-square is very lower than the table value. The hypothesis hold goods and we, therefore conclude that the product appeal equally in both the gender.

SUGGESTIONS

1. Advertisement plays a major role in all fields of business. It is suggested to carry intensive advertisement campaign to gain investors' attention to more.
2. Investors require assured returns for their investments therefore Riti Jewellery should appoint efficient fund managers to take care of their customers.
3. Riti Jewellery should try to improve their promotional activities by conducting more exhibitions.

CONCLUSION

The study is an attempt to focus attention on Riti Jewellery customers for their satisfaction level through the study. The researcher has identified that there is a scope for the Riti Jewellery in Coimbatore in the future due to the people are invested more in gold.

The Primary objective of the study is to know the level of satisfaction of Riti Jewellery customers. It is found that the majority of the respondents are satisfied with some factors at the same time few of the respondents are not satisfied.

The study also aimed to knowing why the consumers prefer Riti Jewellery. It is inferred from the study that consumers prefer Riti Jewellery mainly because of two reasons that is low wastage and making charges.

BIBLIOGRAPHY

Books referred:-

1. *Research Methodology* - C.R.Kothari
2. *Statistics* – S.P.Gupta
3. *Bureau of Indian Standards – “Survey of Gold Jewellery” Standard India, vol 15, No.7, October-2001.*
4. *Ragunathan, “ A study on an published dissertation submitted to Bharathiar University – 2002.*

Websites:-

1. *Riti Jewellery* - www.riti.jewellery.com
2. *Manappuram* – www.manappuram.finance.com
3. *Gold* – www.aboutgold.com

