



A STUDY ON CUSTOMER PREFERENCE TOWARDS GOLD JEWELLERY WITH SPECIAL REFERENCE TO COIMBATORE CITY

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ABSTRACT

Customer preference is defined as the subjective taste of individual customers measured by their satisfaction with those items after they purchase them. This satisfaction is often referred to as utility. Customer value can be determined by how customer utility compares between different items. Note that preference are independent of Income and Prices. Ability to purchase goods does not determine a customers likes or dislikes. One can have a preference for purchases over affords but only have the financial means to drive afford. The customer has to set a preference and values whose determine are outside Economics.

KEYWORDS : *Customer preference, Gold Jewellery, Buying behavior, Simple percentage, Likert, Rank.*

INTRODUCTION

Marketing refers to activities a company undertakes to promote the buying or selling of a product or service. Marketing includes advertising, selling, and delivering product to consumer or other business. Some marketing is done by affiliate on behalf of a company. Customer preference is defined as the subjective taste of individual customer, measured by their satisfaction with those items after they we purchased them. This satisfaction is often referred to as utility. Customer value can be determined by how customer utility compares between different items.

STATEMENET OF THE PROBLEM

Gold jewellery is most popular among south Indian women. In southern part of India, gold is considered auspicious and a status symbol of women and also men.

Jewellery is not only purpose of showing the status sometimes they used for emergency purpose. Now a day young generation people are totally avoiding the heavy traditional jewellery, because they looking at trendy, contemporary jewellery. These there is a need to study the different purchasing behaviour and preference of the people. Hence the researcher has undertaken preference towards finding the customers preference towards gold jewellery in Coimbatore city.

OBJECTIVES

- To understand the buying behaviour of the customer
- To study the social- economic status of the customers
- To study about their choice on gold jewellery.



- To determine the preference level of customer towards gold jewellery.
- To determine the factors influencing the customer preference towards gold jewellery.

- The study was focused only in the Coimbatore city.
- Finding of the study purely depends upon the responses given by respondents.

SCOPE OF THE STUDY

This study covers a period of six months with the project work done on “Gold jewellery’s in Coimbatore city”. This survey focus on the opinion of the respondents regarding gold jewellery.

RESEARCH DESIGN

The research design refers to the overall strategy that you choose to integrate the different components of the study in a coherent and logical way.

DESCRIPTIVE RESEARCH

Descriptive research is a study designed to depict the participate in an accurate way. It is typically concerned with determining the frequencies with something occur or determining the degree to which variables is associated.

RESEARCH METHODOLOGY

The study is based on a survey collected in Coimbatore city with the help of primary data and secondary data.

PRIMARY DATA

In primary data collection, the data has been collected by using method of questionnaires. Questionnaires was the main tool used for collecting the information from the respondents.

SECONDARY DATA

Secondary data was collected from various possible records like, books, magazines and web site, article ...

TOOLS AND TECHNIQUES

- Rank analysis
- Likert scale analysis
- Percentage analysis

AREA OF THE STUDY

The study was undertaken in Coimbatore.

SAMPLE SIZE

The study was conducted with a sample size of 120 respondents in Coimbatore city.

LIMITATION

- The study is limited to 120 respondents.

REVIEW OF LITEATURE

S. PRAVEEN KUMER (2019),” Buying behavior of customer towards gold jewellery in purchasing behavior and accept the change as concluded that gold has resale cost and make gold benefit and asset for buyers, and it is a essential value in numerous. Culture and buying gold is consider as it is a symbol of wealth of art in India.

AJAY KIRSHANA.G& M. NANDHINI (2017), “entitled as “brand preference and purchase intention towards gold jewellery with special reference to school teacher to Kottayam district.” “The study attempts to calculate the customer purchase intention and brand preference towards gold jewellery. The study makes use of primary and secondary data. The result explain that teacher are motivated to purchase gold jewellery because of the social status, variety brand name, word of mouth publicity, advertisement, price etc....also found that.

SHAHANA PARVEEN, DEEPA SAXENA (2016), entitled as “A study on buying behaviour of woman towards gold jewellery in Rewa City”. Consumer behaviour refers to how and why people make the purchase decisions they do. The benefits of buying gold jewellery are many in number. There are vast number of good available for purchase, but consumers tend to attribute this volume to the industrial world’s massive capacity.

DATA ANALYSIS AND INTERPRETATION

The chapter deals with the analysis and interpretation of the study “A study on customer’s preference towards gold jewellery ‘s with special reference to Coimbatore city” based on that data’s are collected. The data have been analyzed using the following statistical tools.

- Simple percentage analysis
- Likert scale analysis
- Ranking analysis

SIMPILE PERCENTAGE ANALYSIS

The percentage analysis is mainly to find the distribution of different categories of respondents. As the value expressed in percentage it facilities comparison and standardization. This analysis



describes the classification of the respondents filling under each category.

FORMULA

$$\text{Percentage} = \text{Number of Respondents} / \text{Total number of respondents} \times 100$$

TABLE 1
TABLE SHOWING GENDER OF THE RESPONDENTS

S.NO	GENDER	NO. OF RESPONDENTS	PERCENTAGE
1	Male	63	52.5
2	Female	57	47.5
	TOTAL	120	100

(Source: Primary data)

INTERPRETATION

In the above table.1 shows that (52.5%) 63 respondents are male, and (47.5%) 57

- ❖ Majority (52.5%) 63 respondents are female.

LIKERT SCALE ANALYSIS

Likert scale's are a common rating format for survey. Respondents rank quality from depth or best to worst using five or seven levels. Likert items are used to respondents attitude to a particular question or

statement. To analysis the data, it is availability coded as follows.

- 0 5 = Highly Satisfied
- 0 4 = Satisfied
- 0 3 = Dissatisfied
- 0 2 = Highly dissatisfied

FORMULA

$$\text{Likert scale} = \frac{\sum fx}{\text{Total no. of respondents}}$$

While,

f = No. of respondents

x = Likert scale value

$\sum (fx)$ = Total score

TABLE 2
TABLE SHOWING LEVEL OF PREFERENCE OF THE RESPONDENTS TOWARDS PRICE FOR GOLD JEWELLERY

S.NO	PRICE	NO.OF RESPONDENTS	LIKERT SCALE VALUE(X)	TOTAL (FX)
1	HIGHLY SATISFIED	65	5	325
2	SATISFIED	14	4	56
3	NETRUAL	11	3	33
4	DISSATISFIED	17	2	34
5	HIGHLY DISSATIFIED	13	1	13
	TOTAL	120	15	461

(Source : Primary data)

LIKERT SCALE VALUE =

$$\begin{aligned} & \frac{\sum (fx)}{\text{No. of Respondents}} \\ & = \frac{461}{120} \\ & = 3.84 \end{aligned}$$

INTERPRETATION

Likert scale value is 3.84. So, the customer Highly satisfied with price.

RANK CORRELATION

The Kari Pearson's method is based on the assumption that population being student is normal or when the shape of the destruction is not known, there is need for a measure of correlation. It does not matter which wat the items are ranked, item number one may be the largest or it be smallest using ranks rather than actual observation gives the coefficient rank correlation.

**TABLE 3**

FACTORS	I	II	III	IV	V	VI	TOTAL SCORE	FINAL RANK
PRICE	24(6)	10(5)	14(4)	15(3)	26(2)	31(1)	378	VI
WASTAGE	12(6)	22(5)	8(4)	19(3)	20(2)	39(1)	350	V
ADVERTISEMENT	17(6)	17(5)	19(4)	31(3)	23(2)	13(1)	415	II
QUALITY	21(6)	18(5)	19(4)	14(3)	22(2)	26(1)	404	IV
OFFERS AND DISCOUNTS	21(6)	25(5)	14(4)	20(3)	30(2)	10(1)	407	III
DESIGN	23(6)	14(5)	33(4)	12(3)	10(2)	28(1)	424	I

INTERPREATION

Table 3, it is understood that the respondents are given the first rank to the factor of price, they are given second rank to the factor of advertisement, they are given third rank of the factor of offers and discounts, they are given the fourth rank of the factor of quality, they are given the fifth rank of the factor of design, they are given the sixth rank of the factor of wastage.

In this study the respondents are given first rank to the factor of price.

FINDINGS, SUGGESTIONS AND CONCLUSION**FINDINGS****SIMPLE PERCENTAGE ANALYSIS**

- Majority (52.5%) 63 respondents are female.
- Majority (50.0%) 60 respondents are 25-40 years age group.
- Majority (60%) 72 respondents are married people.
- Majority (44.6%) 53 respondents are higher secondary.
- Majority (58.33%) 70 respondents are private employee.
- Majority (53.33%) 64 respondents are don't have a own house.
- Majority (38.33%) 46 respondents are 20001-40001 salary.
- Majority (65.83%) 79 respondents are Rural area.
- Majority (57.5%) 69 respondents are Nuclear family.
- Majority (52.5%) 63 respondents are 3-5 family members.
- Majority (66.67%) 80 respondents are interest to investment in gold jewellery.
- Majority (31.67%) 38 respondents are getting information about gold jewellery form neighbour.

- Majority (40.83%) 49 respondents are once year purchase gold jewellery.
- Majority (45.83%) 55 respondents are reason for buying gold jewellery is fashion.
- Majority (46.67%) 56 respondents are expectation about gold jewellery is price.
- Majority (66.67%) 80 respondents are willing to pay more for design and quality.
- Majority (52.5%) 63 respondents are never make a comparison between branded store and local dealers.
- Majority (55.83%) 67 respondents are prefer branded store.
- Majority (79.17%) 95 respondents are making a jewellery purchase for gift propose.
- Majority (31.67%) 38 respondents are influenced by dealers.
- Majority (41.67%) 50 respondents are financial constraints.

LIKERT SCALE ANALYSIS

- Likert scale value is 3.84, So the customers are highly satisfied with price
- Likert scale value is 3.8, So the customers are satisfied with design.
- Likert scale value is 3.1, So the customers are neutral with wastage.
- Likert scale value is 2.88, So the customers are highly dissatisfied with quality.

RANK ANALYSIS

- In this study the respondents are given the first rank to the design of jewellery.

SUGGESTIONS

- The respondents are suggested to reduce the wastage of gold jewellery.
- The respondents are interest to purchase the different design.



CONCLUSION

The study mainly focused on customer preference towards gold jewellery. Gold jewellery buying is no longer confined to seasonal cycles of marriages. Diwali and Christmas, anytime is a fine time and gold jewellery can be bought as much to express an emotions, as to proclaim the financial status of the wearer. The customers preference shows a shift from content to design in gold jewellery i.e. fashionable gold jewellery is the range nowadays and acquires a status symbol in their minds. Marketing is a very important aspects in business and it contributes greatly to the success o the gold jewellery store. Gold jewellery consumption in India has been traditionally driven by the strong cultural affinity for gold. Gold jewellery an integral part of weddings culture in India, and is considered as a necessity with demand, especially in south India. Gold jewellery demand has also supported by the increasing appetite for gold jewellery rural and non-urban markets which constitute a major chunk of the total consumption. Gold has also served as a means of saving especially for the rural sector, owing to the lack of any major alternative investment option supported by its anti-inflationary characteristics. This study will provide more information to buyer's to make them take informal decisions optimally.

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