

49. KNOWLEDGE, AWARENESS, ATTITUDE AND PURCHASING DECISION MAKING BEHAVIOUR AMONG WOMEN TOWARDS GOLD JEWELLERY IN VELLORE CITY - AN ASSESSMENT

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ABSTRACT

Society is diversified in all aspects. We see this among consumers, marketers, producers and even among consumer behavior from theoretical aspects. A decade has elapsed since the onset of the millennium and there have been many changes occurring across global economics which has had its repercussions on the Indian economy. Since the time of the liberalization of our economy Indian market has been greatly influenced by the global economy and global markets. From prehistoric times people all over the world have exposed special interest in gold jewels either for ownership or prestige or status. Passion for jewels is renowned. It is reflected in numerous customary occasions where it is not only measured promising but mandatory to gift Jewels crafted in gold. The bride's trousseau is incomplete without the gold Jewels. It is evident that people demand for gold even though the prices are high, expecting for the future increase. This is due to the expectation of more returns at the time of resale.

This research study helps to comprehend the preferences of women towards gold Jewels; awareness about branded jewellery; and which factor mainly influenced the women to buy gold Jewels. This study also helps jewellery marketers to explore the strategies to be adopted for uplifting the market to plan for launching new brands and suggests ways to stay in touch with customers. Therefore this research paper give more importance to study the knowledge, awareness, attitude and purchasing decision making behaviour among women towards Gold Jewellery in Vellore City.

KEYWORDS

Global Economics, Consumer Behavior, Branded Jewellery, Purchase Decision Making Behavior, Gold Jewels, Jewellery Markets and Expectation of Returns.

INTRODUCTION

Society is diversified in all aspects. We see this among consumers, marketers, producers and even among consumer behavior from theoretical

aspects. The study of consumer behavior enables marketer to predict consumer behavior in the market, it also produces understanding of the role that consumption has in the lives of individuals. Consumer behavior is defined as a behavior that consumers display while searching for purchase, using, evaluation and disposal of products, services and ideas that to satisfy their needs. The study of consumer behavior is concerned not only with what consumers buy, but also with what they buy it, when, from where and how they buy it and how often they buy it. It is concerned with learning the specific meanings that product hold for consumers. Consumer research takes place at every phase of the consumption process, before the purchase, during the purchase and after purchases.

The main purpose of conducting this study is to learn the Knowledge, Awareness, Attitude and Purchasing Decision Making Behaviour among women towards Gold Jewellery in Vellore City. A decade has elapsed since the onset of the millennium and there have been many changes occurring across global economics which has had its repercussions on the Indian economy. Since the time of the liberalization of our economy Indian market has been greatly influenced by the global economy and global markets. This was in total contrast to their buying behaviour during the boom period, when they had displayed a splurge while purchasing goods or services. Nevertheless, the Indian market was not greatly affected due to the global slowdown because of the efforts put in by the organizations at constant innovations and the ability to become accustomed to evolving market conditions.

Therefore, based on the behavioural aspects of the Women in Vellore City towards the purchasing decision making behaviour of gold jewellery is

the core aspects of this research paper. Hence this paper give more importance to Knowledge, Awareness, Attitude and Purchasing Decision Making Behaviour among Women towards Gold Jewellery in Vellore City.

STATEMENT OF THE PROBLEM

From prehistoric times people all over the world have exposed special interest in gold jewels either for ownership or prestige or status. The same trend is sustained, rather it is high. It is understood that gold is always together from India's culture and art. It is a fact that gold in one form or other is used in all temples, places of worship and sacred areas.

Passion for jewels is renowned. It is reflected in numerous customary occasions where it is not only measured promising but mandatory to gift Jewels crafted in gold. The bride's trousseau is incomplete without the gold Jewels. This resulted in emergence of gold business in the form of variety of jewels. It is evident that people demand for gold even though the prices are high, expecting for the future increase. This is due to the expectation of more returns at the time of resale.

When there are alternative savings accessible to consumers why they prefer buying jewels, will be of more useful information to anybody. In this way it becomes important for the merchants to know the changing preferences of customers. Jewels branding is an imperative tool in the hand of companies for increasing the awareness and sale of their products. Consumer buying performance has changed considerably in the past few years, particularly in the case of women.

Consumers are better informed and have more choices about how they spend their money than ever before. This gave the idea to study the buying behaviour decision making capacity of women towards gold Jewels. In

particular, this research study helps to comprehend the preferences of women towards gold Jewels; awareness about branded jewellery; and which factor mainly influenced the women to buy gold Jewels. This study also helps jewellery marketers to explore the strategies to be adopted for uplifting the market to plan for launching new brands and suggests ways to stay in touch with customers. Therefore this research paper give more importance to study the knowledge, awareness, attitude and purchasing decision making behaviour among women towards Gold Jewellery in Vellore City.

LITERATURE REVIEW

The aim of the literature review is to find and review the important conceptual and research papers on consumer buying behavior, so as to find the existence of research gap and to adopt the findings of the literature review to this study.

Rajnish K. Mishra and Richa Agarwal (2003) identified that there is significant influence of personal values on purchase decision involvement of various products, especially household. Asha, K. and Edmund Christopher, S. (2014) stated that gold is considered as a glamorous metal and as a symbol of status among people. This study seeks which factors that determinant the behaviour of consumers towards branded and non-branded jewellery products.

Hema Lakshmi.H (2016), acknowledged that the world's largest single consumer of gold, as Indians buy about 25 percent of the world's gold, purchasing approximately 800 tons of gold every year, mostly to be melted down into Jewelry.

Yam Bahadur. B. K, Pandey. A, Pandit. R, Kandel. N, and Thakur. A (2019), reveals that majority of the respondents were female, i.e. 65.8percent followed by male 34percent. There is a significant difference between the common behaviour of jewellery on

female and buying of jewellery. i.e. p-value 0.010.

Sunil Dhawan (2019), stated that the Demand for gold in India is interwoven with culture, tradition, the desire for beauty and the desire for financial protection. Indian consumers view gold as both an investment and an adornment. they bought gold, almost 77 per cent of respondents cited safety of investment as a factor, while just over half cited adornment as a rationale behind their purchase of gold.

Sunil Dhawan (2020), The recent interest in gold seems to have emerged largely on the back of worsening economic scenario across the world owing to the lockdown amidst the COVID-19 crisis. "Gold acts as a hedge against inflation, and historically its value has appreciated during uncertain times, war, pandemic, or an economic slowdown. Since Gold is an international commodity priced in US dollars any depreciation in Indian Rupee will lead to a further rise in prices of Gold.

SCOPE AND IMPORTANCE OF THE STUDY

Gold is consumed in various categories, such as for making jewellery, as an investment in bar and coin, use in technology and purchased by central banks as reserves. As most of the gold used for making jewellery, the scope is restricted to study the knowledge, awareness, attitude and purchasing decision making behaviour of women towards Gold Jewellery in Vellore City. It does not cover the consumption made in other categories. Therefore, this study is socially and timely relevant one and need of the hour.

OBJECTIVES OF THE STUDY

The main objective of the study is to learn the knowledge, awareness, attitude and purchasing decision making behaviour among women towards Gold Jewellery in Vellore City. The specific objectives are,

1. To study the Socio – Economic conditions of the respondents in the study area.
2. To analyze the buying behaviour of women towards gold Jewels in Vellore City.
3. To indicate the level of attitude of women buyers and to identify the factors influencing women to buy gold Jewels.
4. To summarize the findings of the study, make suitable suggestions and provide conclusion.

METHODOLOGY FOR COLLECTION OF DATA

Forty jewellery shops were selected randomly from the list of total jewellery shops

Taking into account the enviable behavior of the respondents towards the gold jewels purchasing decision making leads to position of gold industry in our nation's economy and culture. It is useful to appreciate and recognize the consumer's decision making behavior and various factors influencing the consumer behavior in gold market.

STUDY DESIGN

The descriptive cross-sectional quantitative type was used to identify the knowledge, awareness, attitude and purchasing decision making behaviour of women towards Gold Jewellery in Vellore City.

PLACE AND DURATION OF STUDY

50 sample were collected from 10 jewellery shops throughout the City of Vellore in Tamil Nadu from January 2020 to June 2020. Ten jewellery shops were selected randomly from the list of total jewellery shops throughout the City of Vellore in Tamil Nadu from January 2020 to June 2020. From each shop, ten customers were chosen purposively to cover the 50 sample size. The data was collected through interview using the pre-tested structured interview schedule.

Data were analysed using SPSS-20

via appropriate statistics like frequency, percentage, mean /median, SD, and hypothesis testing tool chi- square. Data collection methods are an integral part of research design. Both primary data and secondary data are used in this research. An interview schedule was used to collect the primary data to answer the research questions with reference to the knowledge, awareness, attitude and purchasing decision making behaviour of women towards Gold Jewellery in Vellore City. The survey was conducted generally via face-to-face interviews. Secondary data have been collected from the National Social Science Documentation Centre and Indian Council of Social Science Research, World Gold Council Reports, journals, newspapers, theses, and magazines. Various websites have also been referred to for the purpose of collecting secondary data.

LIMITATIONS OF THE STUDY

The study is purely based on the opinion of the sample respondents of Vellore City. The researcher has taken all possible efforts to see that all the respondents reveal the true views regarding the buying decision making behaviour of women in Vellore City towards the gold Jewels. One of the key limitations of the study is it does not cover the bulk buyer who buy gold for making investment and use in technology. It also does not cover the purchases made by banks for this survey. The study has been conducted in Vellore City only. Information collected was personal in nature and respondents were reluctant to reveal the exact information.

DEMOGRAPHIC PROFILE OF THE RESPONDENTS

Age is one of the determining factors of socio-economic conditions. A family, which contains number of children and age-old People, will highly suffer since their earning capacity is low. On the contrary, a family will be better off, if

it consists of more number of earning persons. The details of Demographic, Socio – Economic Profile of the Respondents are stated in table – 1.

Table : 1
Demographic, Socio – Economic Profile of the Respondents

Age wise distribution of the respondents		
Age (in Years)	Frequency	Percent
Bellow 25	13	26
25-45	17	34
45-65	10	20
Above 65	10	20
Total	50	100
Education Status		
Education Level	Frequency	Percent
Higher secondary	23	46
Graduate	27	54
Total	50	100
Monthly Income (in Rs.)		
Income Category	Frequency	Percent
Up to 20,000	25	50
Rs. 20,000 - 30,000	16	32
Rs.30,000 - 40,000	9	18
Total	50	100
Occupation Status		
Particulars	Frequency	Percent
Service	22	44
Business	13	26
Professional	15	30
Total	50	100
Marital Status		
Particulars	Frequency	Percent
Married	24	48
UnMarried	26	52
Total	50	100
Housing Status		
Particulars	Frequency	Percent
Pucca Houses	09	18
Semi – Pucca Houses	15	30
Katcha Houses	20	40
Others	06	12
Total	50	100

Source: Primary Data.

Data shown in table – 1 reveals that the age wise distribution of the respondents in the study area, there were 17 respondents who belonged to 25-45 years age group and 13 respondents belonged to bellow 25 years age group and 10 respondents belonged 45-65 years age group and rest 10 respondents belonged to above 65 years age group Monthly income wise 25 respondents are earn up to Rs. 20,000 and 16 respondents are earn to Rs. 20,000 – 30,000 and rest of 9 respondents earn to

Rs. 30,000 to 40,000. On the other hand, Occupation wise 22 respondents related to service sector and 15 respondents are professional and rest of 13 respondents related to business sector.

MARITAL STATUS OF THE RESPONDENTS

On the basis of the marital status, the household has been divided into three categories, namely married, unmarried and others. The marital status is one of the important factors that influence the employment and income of the households. It can be observed from the table -1, The Marital status wise, there were 24 respondents are married and 26 percent were unmarried.

EDUCATIONAL STATUS OF THE RESPONDENTS

Education is a basic necessity for social awareness. Education brings shapes out a better society, but lack of education prevents social enchantment. People give very little importance to education due to lack of proper guidance, knowledge, awareness and finance. Most of them are not yet conscious of the benefits of education and consequent economic gains. The issues are relating to education and economic development including the financing of education and demand for education plays a crucial role in the process of the empowerment of weaker sections of the society in general and people in particular. The literacy rate of people in Vellore District is very less when comparing to other leading district of Tamil Nadu.

And the other hand, 7.50 per cent of the respondents have completed others category of education which includes polytechnics/diplomas, Certificate courses, ITI and other job oriented short term computer courses, and the remaining 7.50 per cent of them were qualified post

graduate and above respectively. It can be noted from the table -1, education wise there were 27 graduate people and 23 people were higher secondary passed.

HOUSING PATTERN OF THE RESPONDENTS

The area wise housing conditions of the respondents are given in the table-8. It reveals that the details of the type of house of the respondents; those are four categories of housing facilities in the study area, namely Katcha Houses, Semi-Pucca Houses, Pucca Houses and others it includes thatched roof house, tiled roof house, concrete roof houses. Among 50 respondents, only 25.00 per cent of them are living in the Katcha houses, whereas 44.17 per cent of the respondents are staying in the Semi-Pucca houses, 18.33 percent of them are living with pucca houses and the remaining 12.50 per cent of them are living in the others categories of houses.

MAIN OCCUPATIONS OF THE RESPONDENT HOUSEHOLDS

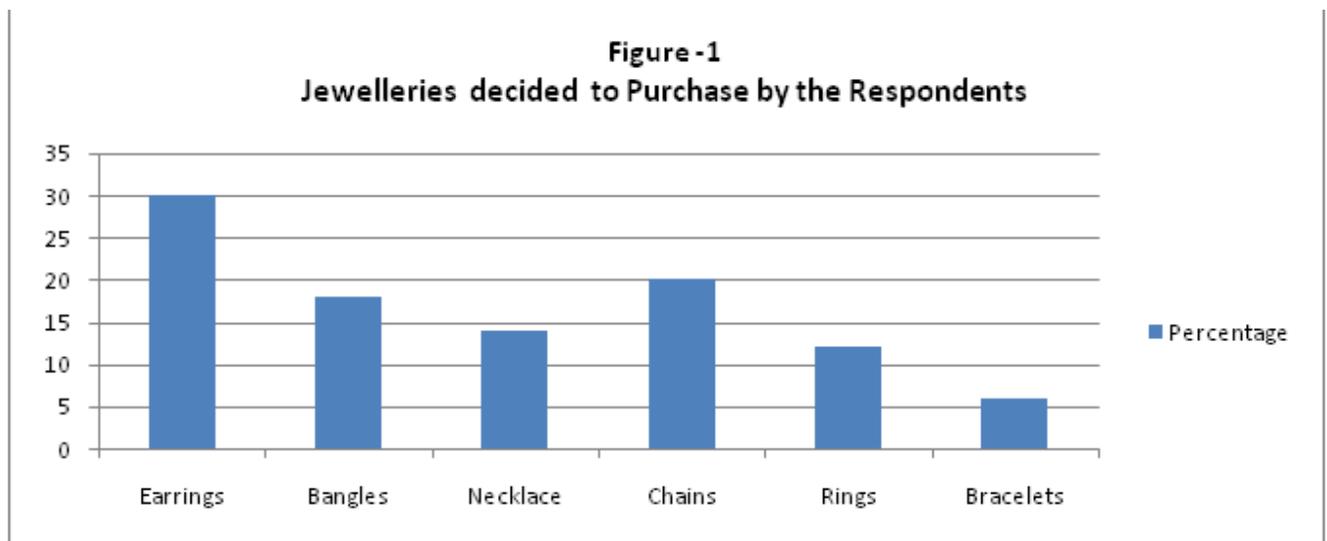
They were attached to the households as part of the family. Today, most of them work in agriculture or related activities as daily wage earners. The primary occupation of the people noted in the study is working as household activities and labourer in agricultural and its related activities, informal sector labourers, and other traditional works. In the study area most of them work as agricultural labourers, tree cutters and informal sector labourer on daily basis. Their works are not regular and stable income, but it is uncertainty and seasonal one. Their economic status reveals that the majority of them are living in economic backwardness with poverty and inequalities. The details of jewellery products prepared to purchase by the respondents are given in table – 2.

Table - 2

Jewelleries decided to Purchase by the Respondents

Products in jewellery	No. of consumers	Percentage
Earrings	15	30.00
Bangles	09	18.00
Necklace	07	14.00
Chains	10	20.00
Rings	06	12.00
Bracelets	03	06.00
Total	50	100.00

Source: Primary Data.



Data shown in table -2, reveals that the out of 50 respondent households, 30 percent of them prefer to buy Earrings, 18 percent of the respondents prefer to buy bangles, where as 14 percent prefer to buy necklace, and the 20 percent of them prefer to buy chains, 12 percent of the respondent households in the study area prefer to buy rings, and the remaining 6 percent prefer to buy bracelets. Majority of the respondents prefer to buy Earrings. The details of Jewellery purchasing habit among the respondent households in the study area are mentioned in the table- 3.

Table - 3**Jewellery purchasing habit of the respondents**

Frequency of purchase	No. of consumers	Percentage
Once in 3months	14	28.00
Once in 6 months	16	32.00
Once in year	20	40.00
Total	50	100.00

Source: Primary Data.

It can be observed from the table - 3, exhibits that 28 percent of the respondents purchase jewellery once in 3 months and 32 percent of the respondents purchase jewellery once in 6 months, whereas 40 percent of them purchase jewellery once in a year. Majority of the respondents purchase jewellery, once in a year. The details of time spend on purchase of jewellery by the respondents is given in table - 4.

Table - 4
Time spend on purchase decision making behavior towards jewellery

Time spend	No. of consumers	Percentage
30 minutes	10	20.00
40 minutes	20	40.00
1 hour	12	24.00
More than 1 hour	08	16.00
Total	50	100.00

Source: Primary Data

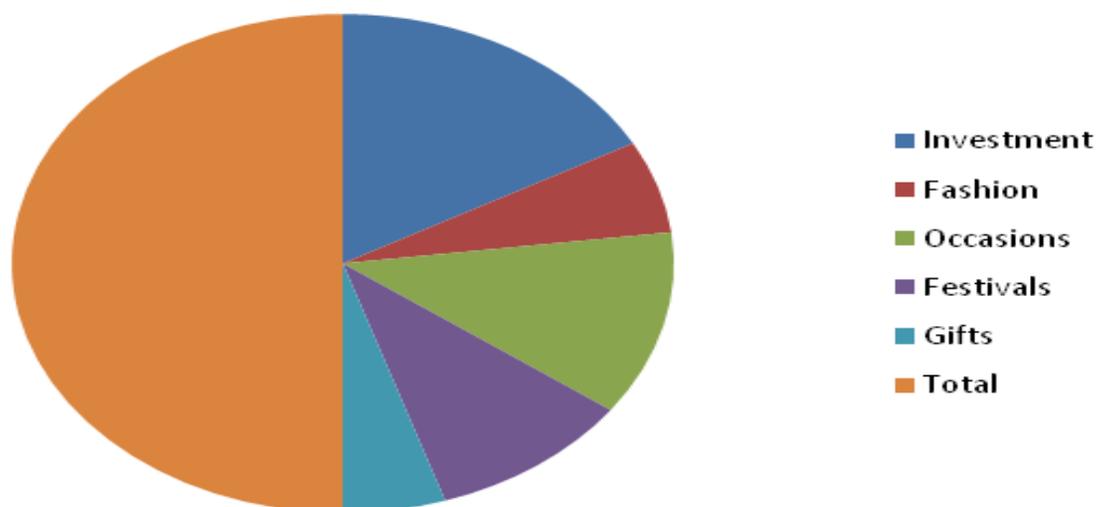
Data shown in table – 4, reviewed that explains that 20 percent of the respondents spend time to purchase jewellery up to 30 minutes and 40 percent of them spend time to purchase jewellery in 40 minutes where as 24 percent of the respondents spend time to purchase jewellery up to 1 hour, and remaining 16 percent of them are spend to purchase jewellery more than 1 hour. Majority of the respondents spend time to purchase jewellery with in 40 minutes. The detail of preference of the respondents to buy jewellery is given in table – 5.

Table - 5
Decision of the Respondents to buy Jewellery

Prefer to Buy	No. of consumers	Percentage
Investment	17	34.00
Fashion	06	12.00
Occasions	12	24.00
Festivals	10	20.00
Gifts	05	10.00
Total	50	100.00

Source: Primary Data

Figure - 2
Decision of the Respondents to buy Jewellery



The information mentioned in the table – 5, clearly reveals that 34 percent of the respondents prefer to buy jewellery for investment purposes and the 12 percent of them desire to buy jewellery due to fashion. Where as 24 percent of the respondents choose to buy jewellery for occasions and 20 percent of the respondents wish to buy jewellery for festivals and remaining 10 percent of them prefer to buy jewellery for gifts to others. Majority of the respondents prefer to buy jewellery for investment. The details of attributes attract to purchase jewellery by the respondents in the study area are provided in table – 6.

Table - 6
Attributes attract to Purchase Jewellery by the Respondents

Attributes	No. of consumers	Percentage
Product quality	18	36.00
Gram and weight	10	20.00
Price	11	22.00
Purity	04	08.00
Designs	02	04.00
Making and wastage charges	05	10.00
Total	50	100.00

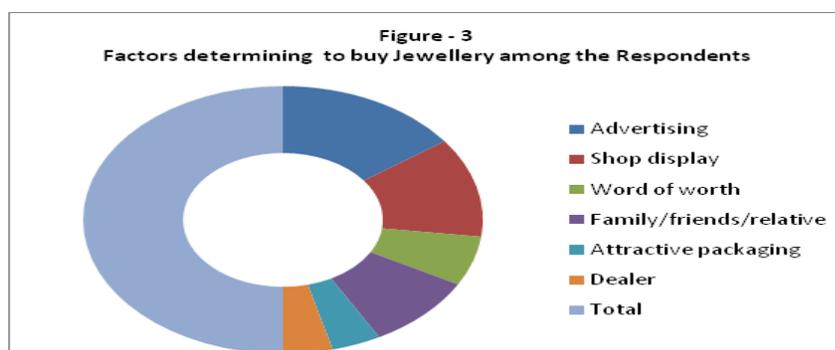
Source: Primary Data.

It can be observed from the table – 6 exhibits that 36 percent of the respondents prefer the product quality attributes to purchase jewellery and 20 percent of them desire the gram and weight, where as 22 percent of them wish the price of the jewellery and 8 percent of the respondents choose designs of jewellery and the remaining 14 percent of the respondents prefer the purity, making and wastage charges in jewellery. Majority of the respondents prefer the product quality in jewellery. The details of factors influences to buy jewellery among the respondents is presented in table – 7.

Table - 7
Factors determining to buy Jewellery among the Respondents

Factors influence	No.of Consumers	Percentage
Advertising	15	30.00
Shop display	12	24.00
Word of worth	06	12.00
Family/friends/relative	09	18.00
Attractive packaging	04	08.00
Dealer	04	08.00
Total	50	100.00

Source: Primary Data.



The information provided in table – 7, implies that 30 percent of the respondents stated that advertising as a influencing factor which make them to purchase jewellery and 24 percent of them mentioned that shop display as main influencing factor. Where as 12 percent of the respondents declared that word of mouth as a major factor and 18 percent of them told that family, friends and relatives as a key factors, 8 percent of the respondents stated that attractive packaging plays a important factor and the remaining 8 percent of them told that the attitudes and behavior of the dealer for purchasing the jewellery. Majority of the respondents stated that advertising is key influencing factor to purchase jewellery by the respondents in the study area. The details of relationships between type of jewellery products and gender of the consumers are given in table – 8.

Table – 8**Gender wise decision making behavior of the respondents towards Jewellery Products**

Gender	Earrings	Bangles	Necklace	Chains	Rings	Bracelets	Total
Male	03	02	01	03	06	07	22
Female	07	03	06	05	04	03	28
Total	10	05	07	08	10	10	50

Source : Primary Data

The Calculated Chi square value =14.992.df = 5, table value at 5 per cent Level of significance = 10.239.Hence the computed chi-square value is less than the table value. Therefore, the hypothesis is rejected. It is conclude that There is relationship between consumer preference for type Of jewellery products and gender of the consumers. Hence,

H_0 : There is no significant relationship between consumer preferences for type of Jewellery products and gender of the consumers.

The details of relationships between the type of jewellery products and age of the consumers are given in table – 9.

Table - 9**Relationships between the type of Jewellery products and Age of the Consumers**

Jewellers products							
Age	Earrings	Bangles	Necklace	Chains	Rings	Bracelets	Total
18-30	03	01	01	02	02	01	10
31-40	03	02	01	03	02	01	12
41-50	04	01	03	02	03	02	15
Above 50	05	02	01	02	02	01	13
Total	15	06	06	09	09	05	50

Source: primary Data.

The information shown in table – 9, explains relationships between the type of jewellery and age of the consumers in the study area. Chi square value =29.002. df = 15, table value at 5 per cent level of significance = 25.326. Hence the computed Chi-square value is less than the table value. Consequently, the hypothesis is rejected. It is concluded that there is relationship between consumer preference for type of jewellery products and age of the consumers.

H_0 : There is no significant relationship between consumer preferences for type of Jewellery products and age of the consumers.

The details of relationships between the type of jewellery products and marital status of the consumers are given in table – 10.

Table - 10

Relationships between the type of Jewellery products and Marital status of the Consumers

Marital Status	Jewellery products						Total
	Earrings	Bangles	Necklace	Chains	Rings	Bracelets	
Married	08	06	04	05	06	03	32
Unmarried	05	03	03	04	02	01	18
Total	13	09	07	09	08	04	50

Source: Primary Data

The data presented in table – 10, clarify the relationships between the type of jewellery products and marital status of the respondents. The Chi square value = 11.382. $df = 5$, table value at 5 per cent level of significance = 11.136. Hence the computed Chi-square value is less than the table value. subsequently, the hypothesis is accepted. It is concluded that there is no relationship between consumer preference for type of jewellery Products and marital status of the respondents. Consequently,

H_0 : There is no significant relationship between consumer preferences for type of Jewellery products and marital status of the respondents.

The details of relationships between the type of jewellery products and educational qualification of the respondents are given in table – 11.

Table - 11

Relationships between the type of Jewellery products and Educational qualification of the Respondents

Education	Jewellery products						Total
	Earrings	Bangles	Necklace	Chains	Rings	Bracelets	
Up to matriculation	03	1	1	2	3	2	12
Secondary to graduation	07	02	03	04	03	2	21
PG & above	03	1	0	03	2	01	10
Professional	02	0	02	01	01	01	7
Total	15	04	06	10	09	06	50

Source: Primary Data.

The information observation from the table –11, give details on relationships between the type of jewellery products and educational qualification of the respondents. The Chi square value =63.986 $df = 15$, table value at 5 per cent level of significance =24.398, for this reason the computed Chi-square value is more than the table value. Thus, the hypothesis is rejected. It is concluded that there is a relationship between

consumer preference for type of jewellery products and educational qualification of the respondents.

H_0 : There is no significant relationship between consumer preferences for type of Jewellery products and educational qualification of the respondents.

Therefore, the present study was conducted on the respondents purchasing decision making behavior

towards jewellery with special reference to Vellore City of Vellore District in Tamil Nadu. Today the market is consumer oriented and the importance is given to the consumers. The preference of consumer is incessantly shifted according to the needs, desires, choices and fashion etc. In jewellery purchasing the consumers have more expectations. Consequently the jewelers should improve the quality, designs, wastage and making charges, and customer service etc.

Nowadays, the branded jewellery products is facing an uptrend on these days. Subsequently the jewellers should take these aspects into consideration and keep up its values of trust, authenticity, credibility, objectivity of the respondents and serve them in a better manner. Purchasing of gold jewellery holds a very essential value in several cultures since it is a symbol of achievement, power and wealth. Based on the above, customer's approach and behavior on jewellery purchase in the study area have played a significant role.

CONCLUSION

Indians' love for gold is no secret. And a recent World Gold Council (WGC) survey found that 29 per cent of retail investors who have never bought gold in the past are open to the idea of buying the yellow metal in the future. Gold jewellery and gold coins remained two of the top five investments held by Indian investors across the board.

In jewellery purchasing behaviour, a decision on buying jewels, place of jewellery buying and instincts of advertisement have not any significant with the buying pattern of people. The study has concluded that female participants mainly preferred the jewellery buying by themselves.

The study was conducted on the consumers purchasing behaviour towards jewellery with particular reference of Nepal. The study reveals two third of jewellery customers are women among them, 44percent participants were in the age group 20-30 years. Both male and female equally gave the preference for buying the jewellery. 63percent men and 67percent women were buying the silver for their family members. 66percent of men and 60percent of females were purchases the silver from a specific shop, and 25 percent for men and 28percent for females' jewellery purchases are from a reputed shop. Advertisements have little impact on men and women for purchasing or renting jewellery. The market

is consumer-oriented, and preference is given for consumers. In jewellery purchasing behaviour advertisement have not any significant with the buying pattern of people. The study has concluded most of the consumers are female as jewellery is mainly preferred buying by themselves.

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