

A Study on Consumers' Store Choice Behaviour in Jewellery Retailing with special reference to Karur District, Tamilnadu, India

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ABSTRACT

In India, jewellery had great importance, because of its traditional and aesthetic value it was not used merely to beautify, but also acted as a store of wealth, marked the rituals of life, signified status, conferred respectability and marked the wearer's identity, social background and every stage in life, from birth to death. It also had a close association with religion, fortune, and health, and was a source of production from misfortune and illness, and a medium of prayer and congress with the divine. One of the jewellery's most important functions was as a store of wealth, whether of gold, Silver or even base metal for it was easily portable and had a high value relative to its weight. The amount of jewellery owned by a woman also signifies her status and adds to the riches in her name. Jewellery has covered its journey since the beginning as an evolving art form. The beauty of Indian jewellery lies in the uniqueness of its design and the efforts of the workmanship involved in creating the intricate designs. The tradition of adorning oneself with jewellery has gained even more vigor in the modern days. The objective of the study is to get response about various factors affecting the buying behaviour of jewellery products and it was identified that behind purchasing jewellery price, purity and design which scores the maximum.

Keywords: Behaviour, jewellery, preference, consumers

1. INTRODUCTION

Indian Gems and jewellery are unique and have industrial appreciation and appeal. For any country gems and jewellery is an epitome of its history and heritage, art and culture, trend and tradition, society and life style, creativity and craft manship, business enterprise and government policies over years. India is rightly celebrated as one of the oldest and the only existing civilization in the world which has the rich heritage of gems and jewellery culture in terms of knowledge, interpretation, application and taste. It has the glorious tradition of artistic gems and jewellery in terms of certain creation, propagation, adoption, amalgamation and auction. The sound tradition of gems and jewellery business in terms of innovative discovery, skillful and economical processing, masterminded trading, enterprising, export right from the past to till date. This coupled with India's unique characteristics like wide geographical area with diversity in culture, history, demography, art, language, religion and tradition makes Indian gems and jewellery unique with qualities like antiquely, variety, artistry, ethnicity, freedom, affordability and symbolic. All these features make

aspiring and metamorphic communication between the weaver and the viewer no matter they are of different cast, creed, religion, region and nationality.

GOLD JEWELLERY MARKET IN INDIA

According to the World Gold Council (WGC), India is the world's second biggest consumer of gold having been surpassed by china. However, India remains a major player in the gold market. Although estimates vary, India is now thought to hold close to 19,000 tonnes (or) 10% of the world's entire above – ground gold stocks. Seven percent of India's total houses hold savings is currently held in gold.⁵ According to WGC, in the last decade, 75% 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. Over 90% of the gold consumed in India is imported.

STATEMENT OF THE PROBLEM

To discuss the consumer store choice behavior in jewellers is generally middle and higher income peoples purchasing because of the influences in *choice* of jewellery *store* has played an affecting *Consumer Behaviour*. There are several factors Age, gender, and income are standard criteria used to predict who purchases gold ornaments. Age is a factor that can determine motivation, interest, and perception (Engel, 1993). Different age groups have different needs and wants interests, purchases, and behavior has found customers who purchase gold ornaments generally are aged above 25 years old because usually at 25 years old, individuals begin to work and seek out goods that can represent themselves. There are so many factors that influence consumer store choice behavior in jewellers likes demographic features, infrastructures, and environment. In this modern world, the socio-economic situation plays a vital role in human life. Demographic features include population, family size, birth rate, and density of community, education, health conditions, and others. The background of the study is motivated to study the socio-economic status of consumer store choice behavior.

Further, the study helps to analyze the various consumer store choice behavior in jewellers and psychological factors which influence the jewellery *store*. The consumer store jewellery approach based on the hypothesis. The study covers the demographics and socioeconomics and others and its impacts on the improvement of *Consumer Behaviour* in Kurar District. This study has undertaken the objective of offering suitable solutions to solve the problem of store *Consumer Behaviour*. This is the main reason behind the researcher for choosing the research topic to discuss consumer store choice behavior in jewellers. This research question asked about society. How the consumers are selected their jewelers retail store? What are the problems faced by the consumers towards using jewellery products?

SIGNIFICANCE OF THE STUDY

Today's consumers consider the number of an option before they decide on buying a jewellery product or not to buy a product the consumer store choice behavior and purchase decision process look at how consumers make a buying decision. The consumer's store choice behavior is a complex process as several internal and external factors influence the buyer's decision making. A method of buying starts in the mind of the consumer, which helps them to find out alternatives available in the market. A consumer who is highly involved with a jewellery product would be interested in knowing a lot about it before purchasing. Hence, consumer store choice and buying behavior can be defined as a heightened state of awareness that motivates consumers' to think about store information before purchase. So, the study is an important one and to examine the consumers' store choice behavior, their perception, and level of satisfaction towards jewellery products in Karur district of Tamil Nadu.

2. OBJECTIVES OF THE STUDY

1. To study on consumer purchase decision behavior of jewellery products in Karur District.
2. To examine the store choice behavior and perception of the consumers towards jewellery products in the study area.

Hypotheses of the Study

1. There is relationship between demographic factor and consumer purchase decision
2. There is no relationship between demographic factor and consumer purchase decision
3. There is relationship between store choice behavior and perception of the consumers towards jewellery products
4. There is no relationship between store choice behavior and perception of the consumers towards jewellery products

PERIOD OF THE STUDY

The researcher was taken for a period of three months. The primary data have been collected during the period from June 2019 to August 2019.

STATISTICAL TOOLS

The store choice behaviour of the consumers towards jewellery products used by the tools like clustering analysis, Kruskal Wallis test, F-ratio, Chi-Square Test Analysis, Analysis of one-way Variance, Analysis of coefficient of Variation, Factor analysis, Multiple regression Analysis, and Percentage analysis were employed,

TECHNIQUES FOR ANALYSIS

Cluster analysis was used to the segment of demographic factors based on consumers towards jewellery products were determined. For this purpose, the non-hierarchical method was adopted. Quick cluster in the Entire data has been processed through SPSS 21 software. The level of significance in the case of Chi-square and Mann-Whitney is 5% level was used for clustering samples. Fisher's linear discriminated function, and discriminate analysis was applied to find out the validity of cluster solutions.

SCOPE OF THE STUDY

The study is to understand the various aspects of consumers buying behavior towards jewellery products at various retail stores in Karur District. This study to identify the consumers store choice behavior, perception and satisfaction level on utilizing the jewellery products and the problems faced by the consumers in utilizing the jewellery products. This research study helps the jewellery companies to improve their marketing strategies by understanding issues such as the psychology of how consumers think about product.

LIMITATIONS OF THE STUDY

The study was conducted in Karur District of Tamil Nadu by selecting 200 sample respondents. Due to time and monetary constraints the researcher was unable to collect more than 150 respondents. Since the study belong to social science area, the finding and suggestions presented in the study may or may not be applicable to other districts in Tamil Nadu.

DEMOGRAPHIC PROFILE OF THE RESPONDENTS

The demographic profile of the respondents helps to store consumer buying behaviour of jewellery retailers to improve their marketing strategies by understanding issues such as the psychology of how consumers think about product. Percentage analysis was used to understand the segment of respondents in this study as well for analysing the effectiveness of jewellery retailers and problems faced by the consumer and to know the different techniques used in behaviour of jewellery retailers

DEMOGRAPHIC PROFILE OF THE RESPONDENTS

	Profile	Frequency	Percentage
Gender	Male	99	66.0
	Female	51	34.0
Occupation	Student	61	40.7
	Professional	29	19.3
	Business	19	12.7
	Employed	41	27.3

Age	Below30 years	112	74.7
	Above30 years	38	25.3
Education	Graduation	40	26.7
	Post-Graduation	85	56.7
	Diploma	7	4.7
	Others	18	12.0
Family	Nuclear family	113	75.3
	Joint family	37	24.7
Total		150	100.0

TABLE NO – 1

In this study, Out of 150 respondent, 66% were male and 34% were female. 74.7% was under the age group of below 30 years and 25.3% of respondent's falls under the age group of above 30 years.56.7% have done their Post-Graduation, 26.7% of the respondents have done their graduation, whereas 7% of respondents have done their diploma and the remaining 12% falls under other category.66.7% of them belong to nuclear family and the other 33.3% as joint family.40.7% of the respondents are students, 19.3% of the respondents are professionals, whereas 12.7% of the respondents are engaged in business and in service sector and the rest 27.3% of the respondents are employed.45.3% of the respondents fall under the income group of Rs.1,00,000 to Rs.2,00,000, 21.3% of respondents fall under the income group of Rs.2,00,000 to 3,00,000, 14.7% of respondents fall under the income group of Rs.5,00,000 and above. Whereas, 10.7% of respondents fall under the income group of Rs.3, 00,000 to 4, 00,000 and 8% of respondents fall under income group of Rs.4, 00,000 to 5, 00,000. Demographic profile are used to frequently to behaviour of jewellery, as well as understand the market segment of consumers helps the marker to know about the target grouphelps to achieve highest position in the competitive marketing scenario (Kotler,2010). The study also examined the association between store choice behavior and perception of the consumers towards jewellery products respect to gender and age. It is identified that there is no significant association between gender and age with respect to consumer perception towards jewellery.

STORE CHOICE BEHAVIOR AND PERCEPTION OF THE CONSUMERS TOWARDS JEWELLERY

Particulars		Frequency	Percentage
Consumer sharing	Yes	135	90.0
	No	15	10.0
Sources of information	Own intuition	38	25.3
	Media Advertisements	83	55.3
	Print advertisements	10	6.7
	Friends/ Relatives	10	6.7
	Family Members	9	6.0
Mode of payment	Cash purchase	99	66.0
	Credit card	6	4.0

	Debit Card	9	6.0
	Savings scheme	14	9.3
	All of the above	7	4.7
Access of Social Networking Sites	Daily	97	64.7
	Weekly	36	24.0
	Monthly	4	2.7
	Occasionally	13	8.7
Total		150	100.0

TABLE NO -2

In this study, out of 150 respondents, 90% of Respondents share those consumers towards jewellery to media advertisements, friends, family, etc., and rest 10% of the respondent does not share the campaign; 55.3% of respondents gives more importance for the success of source of information through social networking sites, followed by own intuition (25.3%), Print advertisements(6.7%), Friends/ Relatives(6.7%) and 6% of respondent come to know by Family Members. 66% of consumers share mode of payments these store purchasing with their cash purchase and they are the most popular saving scheme and 9.3% of respondent with their debit card, 6% of consumers with their all of the above, 4.7 % with bloggers and 4% with their credit card. 64.7% of the respondents access social networking sites daily, whereas 24% of people access weekly, while 8.7% of respondents visit vary rarely and remaining 2.7% of respondents access only monthly once. Therefore it is accomplished that go viral means spreading the word of mouth by using internet and it is effective tool in promoting store retailer through social networking site as well it is considered as easy way of reaching the community.

RANKING ATTRIBUTES OF PREFERRED SHOP TO BUY BRANDED JEWELLERY

Preferred Shop to buy branded jewellery is one of the most powerful promotional tactics for companies and businesses. The Science behind store consumer retailers is the key factors that drive growth in marketing i.e. enjoyable, trustworthy, informative , convenient, acceptable, entertaining, reliable, appropriate, time consuming , easy to reject and disruptive. The above attributes are gathered with previous studies. Ranking the attributes helps to identify the attribute which influencing more in the mind-set of consumer.

PREFERRED SHOP TO BUY BRANDED JEWELLERY

Attributes	Weighted average mean	Rank
Tata Gold Plus	3.73	2
Kalyan	3.28	6
Sree Kumaran	3.75	1
Jos Alukkas	3.71	3
Malabar Gold	3.47	5
Others	3.55	4

TABLE NO -3

The most important positive attribute of an preferred shop to buy branded jewellery is being Sree Kumaran (3.75), while the second most popular reason for Tata Gold Plus (3.73), it is been followed by Jos Alukkas (3.71), others (3.55), Malabar Gold (3.47), Kalyan (3.34,) are most important consumer perception which are considered while spreading marketing messages and negative attributes towards Buy Branded Jewellery.

DISCRIMINANT ANALYSIS VALIDATION OF CLUSTER RESULTS

In this study, the discriminant analysis was carried out for 2 cluster groups according to their perception level and it resulted in 1 discriminant functions and consequently 1 Eigenvalues.

DISCRIMINANT ANALYSIS VALIDATION OF CLUSTER RESULTS

Dimensions	n-63	n-87	n-150	Wilks' Lambda	F value	P value
Tata Gold Plus	17.11 (1.833)	15.64 (2.199)	16.26 (2.172)	.888	18.657	.000
Kalyan	25.22 (2.524)	19.78 (2.838)	22.07 (3.816)	.501	147.164	.000
Sree Kumaran	12.37 (1.903)	10.79 (1.862)	11.45 (2.029)	.853	25.558	.000
Jos Alukkas	12.48 (3.482)	11.49 (3.827)	11.91 (3.706)	.983	2.592	.110
Malabar Gold	15.94 (2.055)	11.79 (2.602)	13.53 (3.142)	.574	110.000	.000
Others	16.38 (1.689)	14.07 (2.662)	15.04 (2.567)	.801	36.756	.000

TABLE NO -4

From the above table consumers are clustered into 2 groups with 6 attributes according to their store choice behavior and perception of the consumers towards Jewellery towards they are internally homogeneous and externally heterogeneous. In order to determine the variables which significantly contribute to the differentiation of groups, F-test for Wilks's Lambda was used for discriminating variables. F-test value shows that Tata Gold Plus, General perception, Kalyan, Sree Kumaran, Jos Alukkas, Malabar Gold, Others, (significant smaller than 0.05) are significantly discriminate towards consumers towards Jewellery towards through Tata Gold Plus, General perception, Kalyan, Sree Kumaran, Jos Alukkas, Malabar Gold, whereas only irritating was not a significant (significant value is more than 0.05) discriminating attribute to the respondents. The mean scores for attributes that encourage the groups for consumers towards Jewellery through social networking sites were: Kalyan=16.26 (SD= 2.172), ISree Kumaran= 22.07 (SD= 3.816), Jos Alukkas= 11.45 (SD = 2.029), Malabar Gold = 11.91 (SD= 3.706), others = 13.53 (SD= 3.142)

EIGENVALUES

Function	Eigenvalue	% of Variance	Cumulative %	Canonical Correlation
1	1.855 ^a	100.0	100.0	.806

a. First 1 canonical discriminate functions were used in the analysis

The highest eigen value (1.855) corresponds to the discriminate function, which shows that it has the strongest power of discrimination of the function and the canonical correlation is a correlation between the discriminant scores and the levels of the dependent variable. The present correlation of 0.806 is extremely high.

WILKS' LAMBDA

Test of Function(s)	Wilks' Lambda	Chi-square	Df	Sig.
1	.350	152.099	6	.000

It's clear that calculated lambda value is $.350 < 0.5$ which indicates the stronger power of discriminant function and the calculated chi-square value is 152.09 and it is significant at the level of significance .000 at the degrees of freedom 6. In chi-square analysis if the significant value is less than 0.05 then reject the null hypothesis and accept the alternate hypothesis. In the above obtained result, since the significance value is less than 0.05 the null hypothesis is rejected and alternate hypothesis is accepted and it is concluded that the perception of respondents on consumers towards Jewellery does significantly vary according to their discriminant variables.

3. SUGGESTIONS

The store choice behaviour and perception displaying a consumers towards Jewellery. It is stated from the analysis that the majority of the respondents are purchasing jewellery products through cash. From the analysis, it is concluded that the majority of the respondents are purchasing jewellery products during festival /functions. It is found from the analysis that the majority of the respondents are purchasing products in jewellery store. From the analysis, it is obtained that the majority of the respondents prefer branded jewellery products to buy. It is examined from the analysis that the majority of the respondents prefer Tata Gold Plus for buying jewellery products. It is showed that female respondents are having maximum level of perception on jewellery products while they are almost like to buy and wear the jewellery always. So, the jewellery retail store should maintain more attractive design in line with latest fashion of gold should be offered to the customers.

4. CONCLUSION

The study mainly focused on consumers' store choice behaviour in jewellery retailing with special reference to Karur District. Indians have been using jewellery for adornment since centuries. The significance of jewellery in the country is evident from the fact that on many auspicious occasions, jewellery forms a part of gifts. Jewellery has not only been considered for the purpose of adoration, but also as a security in times of contingency. This is because it is often expensive and can be sold whenever there is a dire need of money. This way, jewellery also serves the purpose of insurance, which can be depended upon. Traditionally, jewellery has always been linked with wealth, power and status. There are thousands of epics in the Indian culture that involve gold as wealth.

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