

Golden Opportunities - Examining Customer Awareness & Perceptions in Online Retailing of Gold Jewellery

Harshita Sharma

Research Scholar

DECLARATION: I AS AN AUTHOR OF THIS PAPER /ARTICLE, HERE BY DECLARE THAT THE PAPER SUBMITTED BY ME FOR PUBLICATION IN THE JOURNAL IS COMPLETELY MY OWN GENUINE PAPER. IF ANY ISSUE REGARDING COPYRIGHT/PATENT/ OTHER REAL AUTHOR ARISES, THE PUBLISHER WILL NOT BE LEGALLY RESPONSIBLE. IF ANY OF SUCH MATTERS OCCUR PUBLISHER MAY REMOVE MY CONTENT FROM THE JOURNAL WEBSITE. FOR THE REASON OF CONTENT AMENDMENT/OR ANY TECHNICAL ISSUE WITH NO VISIBILITY ON WEBSITE/UPDATES, I HAVE RESUBMITTED THIS PAPER FOR THE PUBLICATION. FOR ANY PUBLICATION MATTERS OR ANY INFORMATION INTENTIONALLY HIDDEN BY ME OR OTHERWISE, I SHALL BE LEGALLY RESPONSIBLE. (COMPLETE DECLARATION OF THE AUTHOR AT THE LAST PAGE OF THIS PAPER/ARTICLE

Abstract

Consumer perception refers to how consumers see a certain product based on their own choices. The success of a business depends on its ability to attract and retain consumers who will purchase labour and goods at prices that are advantageous to the company. Customer perception describes how current and potential customers regard a company, its products, and services. Consumer perception is important to businesses because it can affect consumer behaviours, which in turn affects how profitable a business is. Many businesses invest a lot of money to influence consumer impressions. Marked gems products have caused some turbulence in the retail gems sector. The primary attraction of marked gems is that they stand out from other gemstones thanks to their distinctive, new style. Furthermore, the designs of the trimmings are first-rate and take a cutting-edge approach, giving people a break from the drab items that are no longer in style. Each gem has a certain quality and element of originality that distinguishes it from the other options. These collections of trimmings are equivalent for wellness and are made of pure gold and valuable stones. Malabar Gold deserves credit for coming up with these cutting-edge ornamental pieces. The marked goods have a significant impact on consumer purchasing power, and the selection of marked goods is growing.

Keywords: *Golden Opportunities, Customer Awareness, Perceptions, Online Retailing, Gold Jewellery*

1. Introduction

Consumer perception refers to how consumers see a certain product based on their own choices. These choices are made based on a variety of factors, including their own intuition or what they have heard from others who have used the item. Depending on the customer or a particular customer category, this perception could change. The way people interact with brands and create their perceptions has changed because to the internet. Online entertainment and survey platforms allow access to analyses and subtleties that help users shape their own opinions of brands and their products.

Consumer awareness refers to the way customers evaluate a certain product before making a choice. A small number of businesses use generous pay structures to influence client perceptions. Depending on the consumer or a specific consumer segment, this awareness could differ. The public's perceptions of brands have evolved as a result of the electronic media. Customers in India are becoming more quality-conscious and cautious.

In India, gold is widely used for actual purchases and sales as well as for decorative purposes. It is valued as a venture and reserve fund that is favored in India. Adornments are typically expensive and can be sold whenever there is a need for money. They serve both the purpose of showing respect and providing protection in times of distress. In India, women receive diamonds throughout several life stages, including childbirth, adolescence, marriage, and motherhood.

Customers may be more knowledgeable if the product is expensive, accidentally purchased, and highly reflective of the buyer's identity. It is a learning experience for the buyers to develop their belief about the item, disposition, and decision-making process. The Indian Advertisers should have strong ties to data social affairs and consumer behaviours evaluation; they should educate customers about the item class credits and their significance.

1.1. Objectives of The Study

The goals of the current study are listed below.

1. To understand what drives consumers toward Malabar Gold's branded jewellery products.
2. To examine consumer knowledge of different Malabar Gold branded jewellery products.

3. To research how sociodemographic characteristics affect consumers' preferences for different kinds of ornaments.

2. Literature Review

Quality is regarded as the key factor while selecting to purchase gold, according to N Bhuvanesh Kumar and M Kunguma Thiviya (2014) in their evaluation, "A concentrate on customer conduct towards gold gems buy regarding Pollachi Thaluk." Additionally, respondents believe that all of the gems they purchase have poor valuing and generosity, they think poorly of the brand image despite other places where it is excellent for plans, and when it comes to quality, an equal number of respondents think it is generally good as well as poor.

While advertisements provided by gold diamond setters are helpful in positioning the retailer on the lookout, Jojo K. Joseph (2014) notes that the ads don't have a significant positive influence on any of the respondent classes in determining their purchasing behaviours. The respondents who work in business and farming have also taken an unhelpful stance regarding the impact of advertisements on their gold purchases.

According to Mimmun Sultana, Parag Jafar Siddique, and Saiful Islam's (2015) review, "Element Examination of Consumer Behaviour in Adornments Business: An Experimental Focus on Bangladesh," three main factors—functional and advertising, saw quality, and usefulness and conformance—drive customers' decisions to purchase gold gems. Additionally, buyers prefer to buy basic gold over items embellished with expensive diamonds.

Consumer behaviours in the acquisition of Gold Adornments: A Logical Review by C Gomathy and N Yesodha Devi (2015) reveals that customers have purchased gold gems for speculative purposes, with the majority of consumers purchasing gold gems because it aids them in times of need.

The review "A focus on consumer inclinations among marked and non-marked gems" by Priyanka Gautam and Urmila Thakur (2015) reveals that brand image is a crucial factor that influences consumers' purchasing behaviours. As a result, gem specialists should maintain their excellent reputation in the market. Making marked jewellery is more well-known because of the greater level of satisfaction that the public has with marked jewels than with non-marked jewellery.

'A concentrate on consumer inclination towards gold gem retailer in dissolve city' by K Prabha Kumari and M Anitha (2016) reveals that the spending power of the consumer may vary depending on the segment and mental factors to produce purchasing behaviours the customers bring to the table for plans based on the spending power of the consumers.

3. Methodology of The Study

The current review is unique in its approach. Through the use of the judgment examination of non-likelihood testing technique, 200 respondents were randomly selected. Information that was both necessary and optional was used in the current review. The Malabar Gold customers served as a source of important data. The necessary information has been gathered in person using several timetables. Additional data were primarily acquired from the internet and printed materials. For analysing the acquired data, various factual techniques including rate investigation and chi-square test were used. Information from the selected respondents was gathered using prepared interview plans.

4. Analysis and Interpretation

The many translations are provided below based on examination:

Table 1: preference for branded jewellery products and age, education, and income groups

	No. of consumers	Percentage
Age		
18-25	44	16.30
26-35	96	37.20
36-45	28	32.70
Above 45	32	13.80
Educational Status		
Under Graduate	46	20.24
Graduate	82	27.54
Post graduate	72	52.22
Average Monthly Income (In Rs)		
Below 10,000	71	22.22

10,001-20,000	46	23.55
20,001-30,000	55	35.54
30,001-40,000	28	18.69
Above 40,000	-	-

Out of 200 consumers, it can be noted that 37.20 percent of respondents fall into the 26–35 age group. 32.70 percent of respondents fall into the 36-45 age group, 16.30 percent fall into the 18-25 age group, and the remaining 13.80 percent fall into the over-45 age group. The age range of the majority of responders, which is 26 to 35, is

It can be shown that of the selected respondents, 52.22 percent are postgraduates. Graduates make up 27.54 of the responses, while Undergraduates make up the remaining 20.24 percent. The majority of replies, it can be seen, are postgraduates.

Out of 200 respondents, it can be noted that 22.22 percent of them fall under the pay range of less Rs. 10,000. The pay range of 10,001–20,000 is represented by 23.55 percent, the range of 20,001–30,000 by 35.54 percent, and the pay range of 30,001–40,000 by the remaining 18.69 percent. The majority of responders fall into the wage range of less Rs. 10,000.

Table 2: sources of information about name-brand jewellery products

Source	Number of Consumers	Percentage
Advertisements	82	29.60
Recommendations from friends and relatives	81	50.1
Dealers and representatives	37	20.30
Others if any		
Total	200	100

Out of 200 respondents, 29.60% are aware of the marked jewellery through advertisements, 50.1% are aware through recommendations from friends and family, and the remaining 20.30% are aware through sellers and agents.

A significant portion of the respondents (40.56) are aware of the marked jewels products because of advertisements.

Table 3: Type of Ornaments and Consumer Age: A Relationship

Age	Type of Ornament	
	Traditional	Modern
18-25	6	35
26-35	33	28
36-45	20	37
Above 45	21	10
Total	80	120

The type of trimmings that consumers choose may differ depending on their age. The table above introduces the relationship between trimming kind and age. HO-There is no clear correlation between a consumer's propensity for a particular type of decorating and their age.

At a 5% level of relevance, the calculated chi-square value is higher than the table value at 21.62. Therefore, the theory is rejected. As a result, there is a strong correlation between customer age and preference for certain types of decorations.

Table 4: Relationship between Ornament Type and Consumer Qualification

Age	Type of Ornament	
	Traditional	Modern
Under Graduate	22	35
Graduate	16	36
Post Graduate	42	49
Total	80	120

The calculated chi-square value, which is greater than the table value at 5% of relevance, is 6.61. Therefore, the theory is rejected. As a result, it has been conclusively proven that there is a strong correlation between consumer ability and decor preference, or that customer instructional skill determines decor preference.

Table 5: Type of Ornaments and Consumer Income: A Relationship

Age	Type of Ornament	
	Traditional	Modern
Below 10,000	20	35
10,001-20,000	25	46
20,001-30,000	15	25
30,001-40,000	20	14
Total	80	120

The calculated chi-square value, which is greater than the table value at 5% of relevance, is 32.39. The theory is therefore rejected. As a result, it has been proven that there is a significant correlation between consumer spending and their preference for certain types of jewellery.

5. Conclusion

The focus of the current study was how buyers felt about brand-name jewellery with a special focus on Malabar Gold Thiruvananthapuram Town. The consumer is positioned in the cutting-edge market and is experiencing opportunity and choice. Consumer perception is always shifting from unmarked to labelled adornments items. The benefits of purchasing gold jewellery are numerous. Gold has a resale value, which makes it a fantastic advantage and a priceless resource for the buyer. On the list of hypotheses and worth, gold is driving. Due to its associations with success, power, and wealth in some of the world's most populous regions, gold has a very basic value. Gold will typically have strict as well as social relevance in India. This is only one of the many factors that make Indian gold gems a delicate work of art.

References

1. Asha, K. & Christopher, S. E. (2014). A study on buying behaviour of customers towards branded and non-branded gold jewellery with preference to Kanyakumari district. *International Journal of Management*, 5/10, 105-114.
2. Dr .V. Antony Joe Raja, "A Study on Consumer Perception in Facilities Management Among the Middle Income Public in India for Various Analytical Factors Applied in the Strategic Management", *International Journal of Intellectual Property Rights (IJIPR)*, Volume 5, Issue 1, 2014, pp. 1 - 17, ISSN Print: 0976-6529, ISSN Online: 0976-6537.
3. Dr. N. Kannan, "Empirical Evidence on Perception of Risk About Investments", *International Journal of Management (IJM)*, Volume 1, Issue 1, 2013, pp. 33 - 42, ISSN Print: 0976-6502, ISSN Online: 0976-6510.
4. Dr. Snigda Sukumar, "Perception of People on the Images of Woman in Advertisements and its Impact on the Brand", *International Journal of Marketing & Human Resource Management (IJMHRM)*, Volume 4, Issue 3, 2013, pp. 30 - 37, ISSN Print: 0976 – 6421, ISSN Online: 0976- 643X.
5. Dr.K.K.Ramachandran and Dayanasajjanan, "Study of Awareness, Perception and Satisfaction Level of Gold Bullion Investors", *International Journal of Management (IJM)*, Volume 5, Issue 5, 2014, pp. 14 - 24, ISSN Print: 0976-6502, ISSN Online: 0976-6510.
6. Gomathy, C. & Devi, Y. (2015). A study on consumers' awareness and perception about branded jewellery. *Indian Journal of Applied Research*, 5(3), 71-72.
7. Joseph, K. J. (2014). Consumer behaviour in the gold jewellery market of Kerala. *International Journal of Business and Administration Research Review*, 1(6), pp. 86-91.
8. Kaveri, R., & William, A. J. *Consumer Perception Towards Gold Jewellery On Select Retailers In Coimbatore District*.
9. Khraim, S. H. (2011). The Influence of Brand Loyalty on Cosmetics Buying Behavior of UAE Female Consumers. *International Journal of Marketing Studies*, 3(2), pp. 123-133.
10. Kumar, B. N., Thiviya, K. M. (2014). A study on customer behaviour towards gold jewellery purchase with reference to Pollachi Thaluk. *Intercontinental Journal of Marketing Management*, 2(2), pp. 192-200.

11. Kumari, P. K., Anitha, M. (2016). A study on consumer preference towards gold jewellery shop in erode city. *International Journal of Commerce, Business and Management*, 5(2), pp. 295-302.
12. Oriolatheodhori and Esmeralda Shkira, "Customer Perception Towards Electronic Services on Tourist Agencies Websites in Albania", *International Journal of Management (IJM)*, Volume 4, Issue 5, 2013, pp. 153 - 159, ISSN Print: 0976-6502, ISSN Online: 0976-6510.
13. Raju, K. V. & Kumar, D. P. (2013). A study on consumer preference on branded jewellery in Hyderabad. *International Journal of Sales & Marketing Management*, 2(5), 23-34.
14. Rawal, K. R. (2015). A study of consumer buying behaviour for purchasing of diamond jewellery from branded retailers. *Tactful Management Research Journal*, 99-104. Retrieved August 8, 2017 from <https://www.noexperiencenecessarybook.com/rw3Q0/a-study-of-consumer-buying-behaviour-for-purchasing-ofdiamond.html>.
15. Sultana, M., Siddique, J. P., Islam, S. (2015). *Factor Analysis of Consumer Behaviour in Jewellery Business: An Empirical Study on Bangladesh. European Journal of Business and Management*, Vol. 7, No. 5, pp. 79-84.

Author's Declaration

I as an author of the above research paper/article, hereby, declare that the content of this paper is prepared by me and if any person having copyright issue or patent or anything otherwise related to the content, I shall always be legally responsible for any issue. For the reason of invisibility of my research paper on the website/amendments/updates, I have resubmitted my paper for publication on the same date. If any data or information given by me is not correct, I shall always be legally responsible. With my whole responsibility legally and formally I have intimated the publisher (Publisher) that my paper has been checked by my guide (if any) or expert to make it sure that paper is technically right and there is no unaccepted plagiarism and henceforth genuinely mine. If any issue arises related to Plagiarism/Guideline/Educational Qualification/Designation/Address of my university/college/institution/Structure or Formatting/ Resubmission / Submission / Copyright / Patent/ Submission for any higher degree or Job/ Primary Data/Secondary Data Issues. I will be solely/entirely responsible for any legal issues. I have been informed that the most of the data from the website is invisible or shuffled or vanished from the data base due to some technical fault or hacking and therefore the process of resubmission is there for the scholars/students who find trouble in getting their paper on the website. At the time of resubmission of my paper I take all the legal and formal responsibilities, If I do not submit the copy of my original documents (Aadhar/Driving License/Any Identity Proof and Photo) in spite of demand from the publisher then my paper may be rejected or removed from the website anytime and may not be considered for verification.

I accept the fact that as the content of this paper and the resubmission legal responsibilities and reasons are only mine then the Publisher (Airo International Journal/Airo National Research Journal) is never responsible. I also declare that if publisher finds any complication or error or anything hidden or implemented otherwise, my paper maybe removed from the website or the watermark of remark/actuality maybe mentioned on my paper. Even if anything is found illegal publisher may also take legal action against me

Harshita Sharma
