

A STUDY ON CUSTOMER SATISFACTION OF AVR SWARNAMAHAL JEWELRY PURCHASE WITH SPECIAL REFERENCE TO SALEM CITY

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Abstract: Our society is a study in diversity. We see diversity among consumers, among marketers, among customs, among nations, even among consumer behavior theoretical perspectives. Apart from the prevailing diversity in our society, there also so many similarities. Segmenting target audience on the basis of such similarities makes it possible for marketers to design marketing strategies with which consumers will identify. The study of consumer behavior enables marketers to understand and predict consumer behavior in the market place, it also promotes understanding of the role that consumption plays in the lives of individuals. A consumer's decision to buy a jewel is influenced by number of factors as Purity, Cost, Pattern, Advertisement, Store Ambience, Promotional Offers and Loyalty. Consumers differ from one another in terms of their Sex, Age, Income Level, Educational background or Occupation and Personal characteristics which influence their buying behaviour. The needs of elderly consumers are different from those of young consumers. Consumers in urban areas have needs which are totally or to some extent different from the semi-urban area consumers. To successfully market to consumers with different personal characteristics, the marketer must accordingly modify his marketing strategies.

Key words: consumer behavior, consumer decision

1. INTRODUCTION

Consumer behavior is defined as the behavior that consumer display in searching for, purchasing, using, evaluating and disposing of products, services and ideas that they expect will satisfy their needs. The study of consumer behavior is concerned not only with what consumer buy, but also with why they buy it. It is concerned with learning the specific meanings that products hold for consumers. Consumer research takes places, at every phase of the consumption process, before the purchase, during the purchase and after the purchase consumer behavior is interdisciplinary i.e. it is based on concepts and theories about people that have been developed by scientists in such diverse disciplines as psychology, sociology, social psychology, cultural anthropology and economics. Consumer research is the methodology used to study consumer behavior. Consumer research designed to predict consumer behavior is called positivism; research designed to understand consumption behavior is called interpretive. Consumer behavior has become integral part of strategic market planning. The belief that ethics and social responsibility should also be integral components of every marketing decision embodies in a revised marketing concept-the societal marketing concept-which calls on marketers to fulfill the needs of their target markets in ways that improve society as a whole.

1.2 Statement of the Problem:

The study focus consumer satisfaction about the jewelry purchase. Everyone buy jewels in their life where consumer satisfaction is very complex and is determined to a huge extent by their social and psychological factors. Satisfaction of users has been used widely by the markets to understand buyer's choice behavior. Lot of studies have been carried out to find out the process by which satisfaction are formed. Hence it is necessary for a jewelry marketing to properly understand the behavior of their buyer before planning any marketing patterns while making purchase decisions and also satisfaction is much more important. In order to find solutions the researcher has selected the topic " A Study on Customer satisfaction of AVR Swarnamahal Jewelry Purchase with special reference to Salem city.

1.3 Scope of the Study:

Jewelry is decorative object made for the adornment of body, usually but not always of materials such as gold and precious stones that have a high intrinsic value. The gold, silver and diamond are the important components of jewelry. Generally, Indian women feel that their beauty and status in society will be improved by wearing different kind of jewels. Now days wearing a jewel among women is considered a sign a cultures and prestige irrespective of caste, creed and community. Thus the consumer behavior in selecting a jewel and a jewelry mart varies according to their personal characteristics and their residing area. To know the behavior of the consumer in urban and semi urban area, this study is being done. Jewel is a valuable asset for a consumer especially for a women consumer, Decision to buy such a valuable item depends on many factors as store Ambience, Purity and Pattern for urban people and cost, discounts and incentives, design and cost will be the main determinants to buy a jewel for semi-urban consumers. This study is based on the consumer behavior in jewelry in urban and semi-urban areas of Tamil Nadu. Against this background the present study sets the following objectives to pursue further.

1.4 Objectives of the Study:

To review the literary background of the concept of concept of consumer behavior and the distinguished aspect the consumer decision making.

To assume some select basis on which the changes in customer satisfaction is identified and analysed.

To Identify and analyse the factors determining changes in the customer satisfaction in general and the purchase of Jewelry in specific.

To evaluate the basis and the determinants of customer satisfaction in respect of Jewelry.

1.5 Significance of the Study:

Consumer satisfaction is important, because they greatly influence how your customer deal after buying. Buyers are highly complex with every person, subject to a variety of psychological, psychological and sociological needs. The needs priorities of different customer segments differ drastically. A huge number of jewels available under various brand names to buyers order preference and selection of the brand from the quantum. Buyers are extremely aware of the various jewelry in the market and are conscious of the products they use. They pick and choose carefully according to their needs, economic conditions, preferences and many more and also satisfaction.

1.6 Limitations of the study:

The present study is conducted at Salem City; and Attur only, to represent urban and semi-urban area. The study does not cover the technical aspects of the jewelry. The scope of the study is limited to the current trend in jewelry sales and conducted during the current year only.

The findings of the study are based on the facts and figures available with the respondent consumer of urban and semi urban sectors.

1.7 Research Methodology:

The following methodology is adopted in the study with a view to carry out a systematic detailed research on the current research problem.

1.7.1 Research Design:

The present study is both explanatory and analytical. The explanatory portion covers the review of literature, while analytical part cover the classification of respondents on some select basis and measuring the determinants of consumer behavior. It adopted simple tools of mathematics and statistics as tools for data analysis.

1.7.2 Population:

The population is all elements that meet certain for inclusion in study. The population for this study is customer satisfaction of AVR Swarnamahala purchases with special reference to Salem city.

1.7.3 Sampling:

It is not always necessary to collect data from whole universes. A small representative sample may serve the purpose. A sample means a small group taken in a large lot. This small group taken in a large lot. This small group should be emanative cross section and really "representative" in character. This selection process in calls sampling.

1.7.4 Data Source:

This study is mainly based on primary data, collected directly from the select respondents. The use of secondary data is also been made to frame a strong theoretical basis, for this study.

1.7.5 Sample Size:

The number of samples determined for the study is 150. The sample size is bifurcated into seventy percent from urban respondents and thirty percent from the semi-urban respondents, covering different age groups, gender, income groups, educational background and status.

1.7.6 Data Collection Method:

A printed questionnaire consisting of more than 26 questions are served with the select 150 respondents by conducting oral survey on them.

The simple random sampling model was adopted for selecting the respondents.

1.7.7 Primary Data:

The data collected for a purpose in original and for the first time is known as primary data. The researches collect this data to study a particular problem.

Here the primary data is data collected through questionnaire by directly meeting the customers.

1.7.8 Sampling Techniques:

The method adopted here is simple method. A convenient sampling random sample is one where each item in the universe has as an equal chance of known opportunity of being selected.

1.7.9 Tools for data analysis:

Chi-square analysis has been used in this study.

1.7.10 Period of the study:

Data collection for this study from July to december2017.

1.7.11 Period of coverage:

The study concentrated on current situation in the jewelry market.

2. Review of literature

Asha. K. Moideen, Rashid Khan, K.Sreeranganadhan (2012)⁴ examined in their article the impact of marketing strategies on consumers purchasing behaviour in the ornament gold market in India. The researchers adopted multistage random sampling technique to collect 1,312 respondents from all over India. This study helps the researcher to understand how gold marketing strategies differ from other marketing strategies and has included this concept in his study.

Balaji and Maheswari (2014)⁵, emphasized in their article that modernization is the most important one according to organized retailers. Secondly, the changing of buying preference of consumers in India towards ornamental gold is appropriated to the growth of branded gold retailers. The study confirmed that the conversion of family owned gold business, into professionally managed gold business, is eye witness of changes that were made in buying behaviour and attitude of ornamental gold buyers in India.

Dempster, Natalie (2006)⁷ stated that gold is the status symbol of India and gold plays in rites continues the culture. Rites include not only consumer behaviour and also the various occasion related opportunities to buy gold such as religious festivals and marriages. These kinds of various occasions also tend or attach people into cultural practices; otherwise Indians" attachment on gold is question mark.

Himanshu Pandya (2013)⁸ informed that the gold has always been a good investment option and will continue to be so. But if you are looking for a repeat of the superlative performance of the recent past, you may have to tone down your expectations. There is every possibility that the gold delivers lack luster performance in the near future. It would be advisable to increase /maintain exposure in line with your strategic asset allocation derived from your financial plan. But if you are looking for a medium-term tactical investment, equities could be a better bet in the prevailing circumstances.

Prasad and Ramakrishna (2012)¹⁸ attempted to associate the different store features as perceived by the buyers with the motivations of various buyers in purchasing and patronizing organized outlets. This article brings out the various attributes influencing the purchasing pattern and behaviour of an Indian consumer. This kind of review not only promotes the researcher's research idea and also identifies the real attitude of the consumer in India.

3. Findings of the study

The majority of 52% of the respondents strongly agree to advertisement is influence to purchase of jewellery, 33% of the respondents to extent the advertisement is influence to purchase of jewellery, and 15% of the respondents not agree to advertisement is influence to purchase of jewellery.

In this study 22% of the respondents say that utility is affect the purchase decision of consumers preference, 20% of the respondents say that cost is affect the purchase decision of consumers preference, 19% of the respondents say that durability is affect the purchase decision of consumers preference, 18% of the respondents say that maintenance is affect the purchase decision of consumers preference, and 21% of the respondents say that discount is affect the purchase decision of consumers preference.

In this study 27% of the respondents say that they always given importance for the sentimental value while purchase of jewels, 24% of the respondents say that they are not always given importance for the sentimental value while purchase of jewels, 20% of the respondents say that they rarely given importance for the sentimental value while purchase of jewels, 18% of the respondents say that they very rarely given importance for the sentimental value while purchase of jewels, and 11% of the respondents say that they are never given importance for the sentimental value while purchase of jewels.

In this study 33% of the respondents say the quality of jewel is excellent, 37% of the respondents say the quality of jewel is excellent, 18% of the respondents say the quality of jewel is average, and 12% of the respondents say the quality of jewel is poor.

In this study 30% of the respondents say that design is the factor to calculate the quality of jewels, 20% of the respondents say that colour is the factor to calculate the quality of jewels, 28% of the respondents say that strong is the factor to calculate the quality of jewels, and 22% of the respondents say any other reasons.

5.SUGGESTION

To Light weight jewellery to be introduced.

To introduce varieties like Calcultta, Kerala, Mumbai models jewellery design to be attract more customers.

To Familiar's models can be used in advertisements.

To attach price tag for customers comfort. It is used to consumers should easily know the weight and price of the jewels.

To be provides cash discounts for satisfy the customers.

6. CONCLUSION

In this study we conclude that the guiding factor behind purchasing jewellery is price, purity and design which score the maximum. Other factors are variety, the brand image, influence of family and friends. Hence when a customer goes to buy jewellery they do keep the price in mind followed by the purity and the design. Factors like service given the shop or by the jeweler and the display do not have a very big impact on the customers. The women were increasingly opting for fashionable and lightweight jewellery instead of traditional jewels. Now jewellery is regarded as more of an accessory and less of an investment. When jewellery is bought for gifting purpose the population still wants to buy it from their family jewelers. The jewelers are also popular because of the trust that they have with their customers and also because they charge reasonable prices.

These family jewelers are also popular for traditional designs hence when as customer is specially looking out for traditional jewellery they approach these jewelers. The level of preference has for branded jewellery is higher than that for non-branded shop jewellery. Hence to conclude AVR branded jewellery is preferred most of the people.

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