

## A Study on Preference of Women towards Jewellery with Special Reference to Palakkad City

\*Dr. S. P. Vijayakumar

\*\*Ms. V. Vidhya

\*Assistant Professor of Commerce, Govt. Arts College (Autonomous), Coimbatore-18.

\*\*Assistant Professor of Commerce, Sree Narayana Guru College Coimbatore-105.

### Abstract

The need of the study was to examine the preference of women towards jewellery purchase. Nowadays women prefer jewellery both as investment and for adornment. The jewellery industry is becoming more competitive with international players. The descriptive type of research was done with a sample of 110 women in palakkad city. Statistical Tools used like simple percentage, chi-square test, weighted average. As a result of this study the branded shops were preferred by the respondents.

### Introduction

The ancient man began to understand the wonders around him he believed that the yield magical elements and sacred mystical properties. Stones and metals were believed to have these qualities too, some were thought to heal where some could cause bad luck, good luck or even influence our daily lives and interaction with the universe. India is in third place in the world to consume the large amount of gold and precious stones for jewellery and for other industrial purpose. In India Kerala leads to be a top state in buying gold for marriages, and now the state consumes about 75 tons valued at about Rs 20,000 crore-of the 650 tons of gold sold in India every year.

### History of Jewellery

Jewels were always part of human culture. Even from the times when humans first started using clothes and tools some 100,000 years ago, jewels were produced from any kind of materials that were available - stones, animal skins, feathers, plants, bones, shells, wood, and natural made semi-precious materials such as obsidian. Excavations at Mohenjo-Daro and other sites of the Indus Valley civilization have unearthed a wealth of handmade ornaments. It appears that both men and women of that time wore jewellery made of gold, silver, copper, ivory and precious and semi-precious stones.

**Gold** is a rare metallic element known for its excellent conductive properties and its inability to react with water or oxygen making it stable for everyday use. India has always preferred gold over silver, as **Silver** is prone to oxidation and hence is tarnished easily. Silver, thus being pushed to second place, is more desired in the gifts and vessels market as being the mark of class and status.

**Platinum** is the white metal, as it is a rare element that is lustrous, ductile, malleable, resistant to corrosion, high temperatures and wear and tear and hence costlier than gold. Even apart from jewelry, it is used widely in electronics, in the chemical industry

**Diamond** – an allotrope of carbon is a rock, as it is one gemstone the quality and value of a diamond are its 4 C's; Cut, Color, Carat and Clarity.

### Importance of the Study

The jewellery purchase by women customers have increased in recent years because of increase in per capita income and family income as woman are contributing to the family and to the society. They prefer investing in the jewellery comparing to other investments. Nowadays women prefer jewellery both as investment and for adornment in trendy way, which increased the branded shops in the city. In Palakkad city there are more number of branded

and non branded jewellery shops, hence the researcher had done this study “**A Study On Preference Of Women Towards Jewellery With Special Reference To Palakkad City**”

### **Objectives of the Study**

1. To study the preference of women towards jewellery in palakkad city
2. To evaluate the factors considered by women while giving preference to jewellery purchase.

### **Methodology**

A field level is descriptive study was carried out. The information was collected using questionnaire. The respondents were women in palakkad city. Convenient sampling technique was used .The selection is on the basis of accessibility and availability. About 110 samples considered on a practical basis.

### **Tools for Research**

- Chi- square test
- weighted average

### **Limitation of the Study**

The sample size is restricted to 110 only it may be low when compared with population size. The study is connected with the prevailing condition and the respondents experience in jewellery purchase in the society but in future it may be changed.

### **Review of Literature**

Numerous recent studies emanating from academic circles show that there is a strong influence of factors on buying behavior of women towards jewellery.

#### **Kemp, Simon ( 1998)**

The study explores how new-luxury purchases are driven by women as an impact of their raise in income, change in lifestyle, new requirements of working women. The findings of the study revealed that Independent women spend more on luxury products.

#### **Hari Chauhan (2005)**

The Author attempts to explore the love for jewellery by the Indian woman. The research highlights how jewellery serves as adornment as well as financial security. The Indian woman has always been very creative in her expression of jewellery and design.

#### **Jayne Wallace (2007)**

This research explores the possible integration of digital technologies and contemporary jewellery towards the development of digital jewellery jewellery objects embedded with electronic components. Companies like IBM, Philips, IDEO, Nokia, and Nike are designing such devices. The findings demonstrated that the jewellery objects to be intensely personal.

#### **Anandkumar G Patil (2010)**

This paper reviews how fashion jewellery is changing in modern times. The practice of soft tissue piercings like nose, ear, eyebrows with ornaments and body tattooing are ages old started in Egypt, china and medieval around 5000 years back. and has no risk of infection, and adds sparkle to a smile.It is painless regaining momentum as fashion and style statement among youth and celebrities.

**Chi square test**

**Age with kind of jewellery they prefer to buy**

Age	What kind of jewellery do you buy				Total
	Gold	Diamond	silver	Other	
below 20	7	1	0	1	9
21-30	24	18	4	0	46
31-40	15	7	7	4	33
41-50	5	5	4	0	14
above 50	3	5	0	0	8
Total	54	36	15	5	110

$H_0$  : there is no significant association between age of the respondent and kind of jewellery they prefer to buy.

Level of significance = .05

Degree of freedom = 12

Asymp.sig is .030 which is less than .05, hence  $H_0$  is rejected.

There is significant association between age of the respondent and kind of jewellery they prefer to buy.

**Monthly Income of Family with Frequency of Jewellery Purchase**

Monthly income of family	how frequently do you make jewellery purchase				Total
	Once in 6 months	once in a year	twice in a year	More than twice	
less than 15000	8	8	0	2	18
15001-30000	11	45	9	1	66
30001-45000	5	12	3	0	20
45001-60000	1	2	0	1	4
60000 & above	1	1	0	0	2
Total	26	68	12	4	110

$H_0$  : there is no significant association between monthly income of a family and frequency of jewellery purchase.

Level of significance = .05

Degree of freedom = 12

Asymp.sig is .077 which is greater than .05 hence  $H_0$  is accepted

There is no significant association between monthly income and frequency of jewellery purchase.

**Occupation with Kind of Designs They Prefer To Buy**

Occupation	what kind of designs do you buy					Total
	Traditional	modern	Light weight	Antique	Any other	
Student	14	12	8	1	1	36
Employee	7	18	12	7	1	45
Profession	4	6	3	1	3	17
Business	0	1	3	2	2	8
Other	2	0	2	0	0	4
Total	27	37	28	11	7	110

H<sub>0</sub> : there is no significant association between occupation and kind of designs they prefer to buy.

Level of significance =.05

Degree of freedom =16

Asymp.sig is .030 which is less than .05, hence H<sub>0</sub> is rejected.

There is significant association between occupation and kind of designs they prefer to buy.

**Occupation with Frequency of Jewellery Purchase**

Occupation	how frequently do you make jewellery purchase				Total
	Once in 6 months	once in a year	twice in a year	more than twice	
Student	12	18	3	3	36
Employee	6	32	7	0	45
Profession	3	11	2	1	17
Business	5	3	0	0	8
Other	0	4	0	0	4
Total	26	68	12	4	110

H<sub>0</sub>: there is no significant association between occupation and frequency of jewellery purchase.

Level of significance =.05

Degree of freedom =12

Asymp.sig is .070 which is greater than .05 hence H<sub>0</sub> is accepted

There is no significant association between occupation and frequency of jewellery purchase.

**Weighted average**

**Preference of jewellery shop**

Mode of purchase	No of respondents	percentage	rank
Branded jewellery shops	44	40.0%	1
Traditional jewellery makers	24	21.8%	3
Other jewellery shops	4	3.6%	4
online purchase	38	34.5%	2
Total	110	100	-

**Interpretation:**

Branded jewellery shops (rank1) were preferred by 40% the respondents The Online purchase (rank 2) were preferred by 21.8% of the respondents, Traditional jewellery shops (rank 3) were preferred by 3.6 % of the respondents. Other jewellery shops (rank 4) were preferred by 3.6 % of the respondents.

**INFERENCE:**

Most of the respondents (40%) preferred branded jewellery shops rather than other shops

**Findings of Chi Square Analysis**

- ❖ There is significant association between age of the respondent and kind of jewellery they prefer to buy.
- ❖ There is no significant association between monthly income and frequency of jewellery purchase.
- ❖ There is significant association between occupation and kind of designs they prefer to buy
- ❖ There is no significant association between occupation and frequency of jewellery purchase.

**Finding of Weighted Average**

- ❖ Majority of the respondents(40%) preferred branded jewellery shops rather than other shops

**Suggestions**

- ❖ The light weight Jewells with new & trendy designs can be given at reasonable price.
- ❖ The making & wastage charges should be reasonable in order to impress more customers because of high competition in the jewellery retailing.
- ❖ The reasonable price should be provided at the time of exchange of old jewels.
- ❖ Customer prefer only branded and reputed shops for purchase, so the other small shops have to concentrate on quality of Jewells with 916, hall mark and certification for diamonds for shop reputation.
- ❖ Jewellery shops can give attractive advertisements, offers, discounts, gifts etc to attract the customers

**Conclusion**

Jewellery is considered as an essential investment and valuable asset in our Indian culture which gives the image and social status in the society. Today we even find that the international players have also entered the market. It is crucial for even the small retailers to keep an eye with customer insights & decision. The main reason for purchasing gold jewellery by the middle class family is because of liquidity which can be used for emergency financial

crises. Since, consumers try to maximize their benefit; they look for adornment and investment.

At present their major competitors are kalyan jewelers, Malabar gold & diamond, Bhima, Tanishq etc introduce more schemes do not make a person switch over to another shop especially in jewellery line. Trust & confidence can only build over long years of service to the satisfaction of customers.

This study contributes a certain amount of idea about the women preference which will be able to guide retailers in jewellery field in their sales & promotional plans.