

AN IMPACT ON CONSUMER'S STORE SPECIAL BEHAVIOUR IN JEWELLERY RETAILING

S. VINOOTHINI¹, Dr. N. K. SHANMUGAM²

¹Ph.D Research Scholar,

P.G and Research Department of Commerce

Kandaswami Kandars College. P. Velur, Namakkal District -638182

²Associate Professor & Head

Research Advisor, P.G and Research Department of Commerce

Kandaswami Kandars College. P. Velur, Namakkal District -638182

ABSTRACT

Before any clever idea, the retail industry in India is changing its focus. With a staggering avalanche of choices, new shopping options, and expanding resources to satisfy their desires, existing customers are being stymied. They are not giving in to the well-planned lifestyle or hiding their extraordinary judgment to continue living a beautiful life. Metal has been used by humans for thousands of years. Indian culture and tradition place a significant emphasis on gemology. Every Indian, from the ordinary to the famous, views pearls and gems as a source of energy. Upgrades that can be verified exist in each Indian region. Indians buy and wear valuable stones for various occasions. In terms of the production of pearls, India benefits. The most eminent sort is the standard goldsmith, who customarily can make beautifications. They can bring it about. Most of the time, India's highly skilled goldsmiths are the result of a combination of modernization and exceptional talent, as evidenced by cutting-edge production methods and consistently willing customers who recognize great jewellery.

INTRODUCTION

Indian Pearls and discover novel and captivating enhancements. After some time, pearls and plans convey an image of a nation's experiences, craftsmanship, customs, society, and way of life, in addition to its inventiveness and craftsmanship understanding, inspirations, and government outlines. In terms of knowledge, understanding, application, and taste, India is widely considered to be among the world's most settled and significant human advancement systems. It has been done for a long time using diamonds and other valuable stones. It remembers advancements in clear creation, spreading, assortment, mixing, and arrangement, in addition to the remarkable display of innovative significant stones. The practice of the jewellery and accessories industry's imaginative transparency,

skilled and reasonable administration, organized trading, and strong trading from its inception to the present. Diamonds and pearls from India stand out for their original characteristics of earlier times, such as variety, growth, identity, opportunity, equilibrium, and representativeness. Consequently, Indian pearls and jewels stand out despite India's unique characteristics as a vast geological region with a variety of cultures, histories, population, craftsmanship, language, religion, and custom. Even though the weaver and the witness come from different backgrounds, convictions, religions, areas, and personalities, their relationships are significant and challenging.

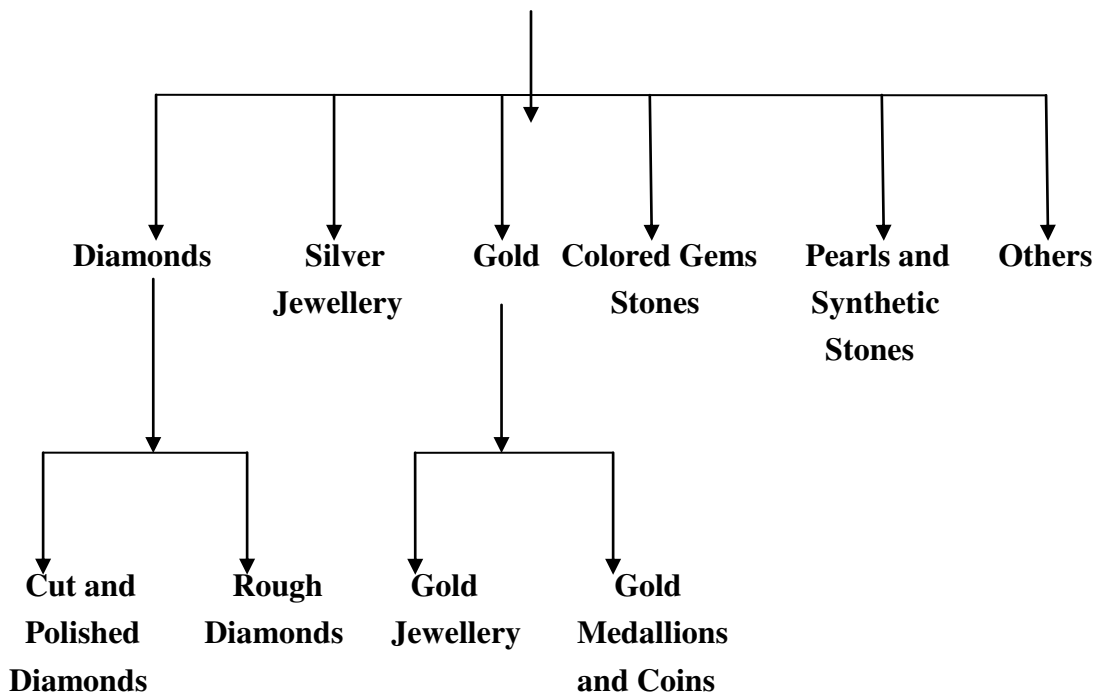
Gold and gold pearls can be purchased in cash by any Indian resident. Customers used to buy gold and gold accessories for use, business, and gifts, no matter how much gold cost. Gold gems are frequently purchased by customers for a variety of reasons, including (I) external factors like culture, subculture, section, social position, reference groups, family, and notices; II) Internal factors like data, memory, knowledge, an objective person, feelings, and perspective; III) The Choice Cycle, which consolidates the Post-Buy Affiliation, issue explanation, data search, and discretionary assessment and affirmation Getting a handle on the overall and public "Gold" and "Gold Precious stones Market" for unmatched comprehension is fundamental."''''

GEMS AND JEWELLERY MARKET

The following components typically make up the market for precious stones and augmentations:

Figure 1.1

GEMS AND JEWELLERY MARKET



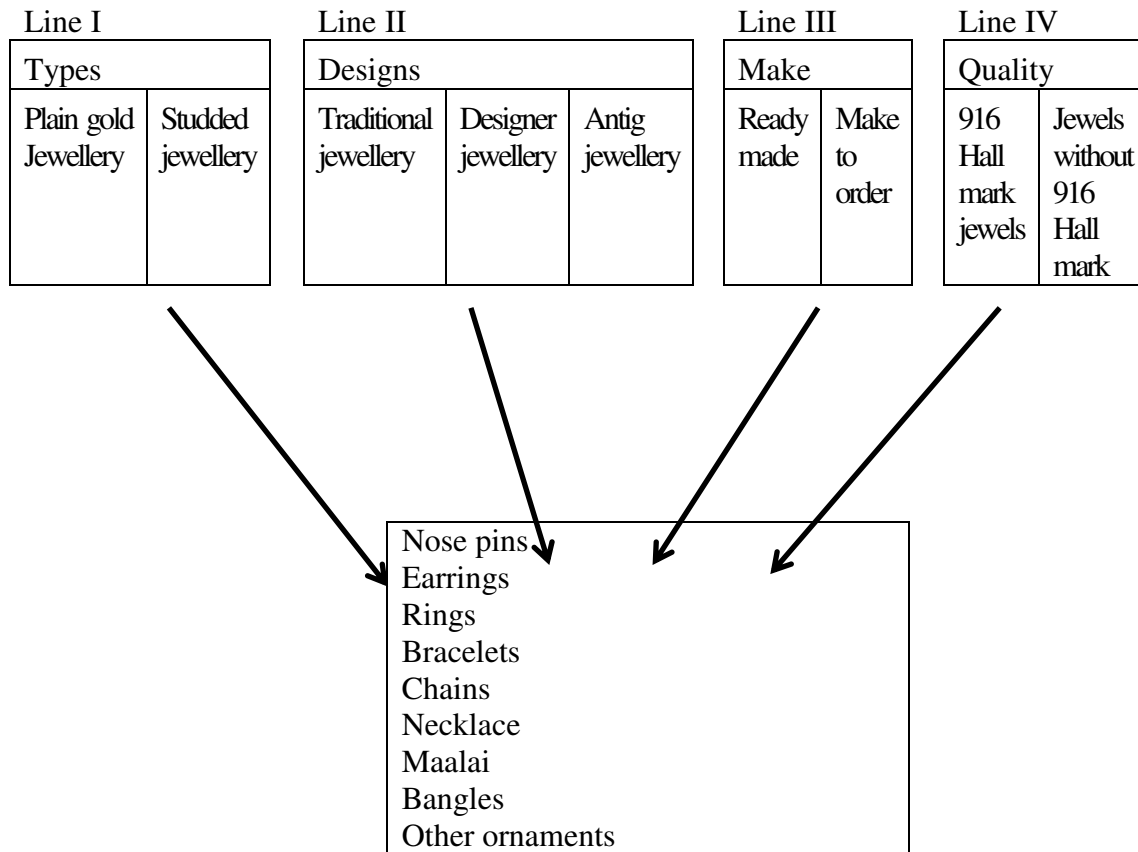
JEWELLERY INDUSTRY IN TAMILNADU

Tamilnadu is the driving force behind the southern states' reliance on gold. Other than Chennai, which is the most important area for using gold, metropolitan areas like Coimbatore, Madurai, Trichy, and Salem have emerged as important centres for businesses related to gold⁴. In Tamilnadu, gold is the most frequently used financial instrument after banks. As a result, in contrast to their partners in the north, people in the south typically purchase plain gold pearls rather than gems adorned with critical or semi-huge stones. There are approximately 30,000 pearl shops in Tamilnadu, the majority of which are volatile and run by families. As part of the process of making valuable stones, almost 1,50,000 studios employ skilled goldsmiths. The market for pearls in Tamilnadu is dominated by Kalyan pearl merchants, Malabar Gold and Critical Stones, Rapture Alukkas, Jos Alukkas, Thangamayil Diamonds, Tanishq, Lalitha Jewels, GRT Valuable stones, Bhima Important Stone Setters, and Khazhana Diamonds.

Because people's tendencies and affinities shift from one state to the next in India, the Gold Upgrades thing mix in Tamilnadu is not comparable to that in India. Figure 1.2

Figure 1.2

Product mix of Gold Jewellery



a. Nose Pins: Nose pins are the most well-known form of gold enrichment in India. Most of the time, Indian women don't touch their noses. Nose pins are the most distinctive pearls and embellishments, despite their small size. Retailers carry nose pins in a variety of sizes and shapes, ranging in weight from 1 gm to 4 gm.

b. Earrings: Utilizing a band can alter an individual's appearance. From one gram to ten grams, pearl vendors sell circles in a variety of styles, shapes, and sizes.

c. Rings: Rings have always been associated with being sleek, straightforward, adjusted, fashionable, and awesome. They are worn by numerous individuals. Pearl stores sell countless rings with loads going from 2 grams to 12 grams.

d. Chains: Chains were often worn by ladies because they thought about everything. One of the most appealing wedding gifts is the fortunate man's gift of a gold chain that can be given to anyone. Pearl stores offer a stunning selection of intricately arranged chains for everyone, ranging in weight from 8 grams to 120 grams. Chains are well-known among many people who are mature enough to wear them because they draw attention away from the shoulders and toward the neck.

e. Necklace : A decoration made with the finest Indian gemstone. Plans and sizes are available. In weights ranging from 12 grams to 80 grams, jewellers offer standard Rattigan, conventionally composed embellishments, marriage-facilitated ornamentation, coin technicality, and plated improvement.

f. Maalai / Aaram : An extraordinarily extensive neck overseeing is Mallai, generally called "Aaram." The Malai can grow to be 36 inches long and weigh anywhere from 24 grams to 120 grams. Huge stone setters give astonishing groupings of Malai gems that have been painstakingly coordinated to reveal stunning charms and craftsmanship. Wellsprings of maallai significance include the kaasumaalai, mango maallai, pearl maallai, Mullaiarumbu maallai, multi-string aaram, and stone studded maallai.

g. Bangles: Bangles are associated with traditional Indian attire for women, particularly married women. They don't show their hands because it's a given that married women are bad. The weight of the bangles sold by jewellery stores ranges from 6 grams to 40 grams.

h. Bracelets: Wristbands are routinely worn on the wrist or lower arm. It is a mix of joined (or) interlocking circles. At jewellery stores, wristbands weighing anywhere from 4 grams to 40 grams are available in a new and stylish selection for everyone. They provide a schedule of arm get-togethers, including lash wristbands, chain wristbands, interest arm packs with something similar to one appeal (object) related, gemstone wristbands, blossom wristbands, studded arm get-togethers, and ID wristbands with names or other data engraved on them.

. STATEMENT OF THE PROBLEM

Gold is a huge and expensive item that is thought to be the best option for people who have a lot of money nearby. It's probably the best asset for working-class and lower-class people. Gold interest in India will continue to be one of the most important solid areas for the next ten years because a significant number of Indian residents place a significant amount of importance on wearing gold embellishments in a variety of settings. The combined annual interest will surpass 1,200 tons, or the majority of Rs, by 2020. 2,50,000 crore in current value, or a 33% increase. India's supporting costs per capita were 0.8 grams in the previous year. It gives off the impression that this relationship is truly growing. The buyer's tendencies to buy have generally changed since earlier years. The best way to win business is to know what the customer wants and needs. The desire of women to purchase an ever-increasing number of updates demonstrates their desire for gold items. The fundamental premium for gold items in the typical market entices all merchants who have entered the Indian market through an end with other players.

OBJECTIVES OF THE STUDY

The objectives of the study are listed below.

1. To investigate the number of customers and cases of product purchases in the Karur Region.
2. To investigate the factors that influenced a customer's decision to purchase pearls and the reasons a particular goldsmith is preferred to
3. To determine how customers in the review region perceive complex products and store selection.

SCOPE OF THE STUDY

The level of the review determines the clients' dynamic approach to acting, judgment, and satisfaction with lace in the survey area. The purpose of the audit is to learn more about how people in the Karur Area buy jewellery from different real stores. This investigation will assist the partners in determining the customers' store choice behaviour, judgment, and level of satisfaction with the use of pearls, as well as the issues that customers encountered while using diamonds. By determining things like the clients' perspective on the issue, this assessment location helps the pearls' relationship and their moving structures. As a result, partners receive direction from the audit regarding the most effective method for interacting with customers and increasing their satisfaction in the review area.

REVIEW OF LITERATURE

This section examines the composition and customer attitudes toward significant gold stones. Information advancement is rapid. Information continuously improves the assessments and works of prepared experts, screens, and experts. A person who does not have a thorough understanding of their past has very little chance of committing serious crimes. The most well-known method for writing begins with selecting a subject for the evaluation, moves through the various stages of the evaluation cycle, and ends with writing a report. A review of previous evaluations related to the energy study is considered fundamental to comprehending what various specialists have been managing around here and becoming familiar with the potential factors that could influence further advancement around here. Thusly, the examination's beginning can be perceived and basic progress toward its choice can be made. The quality of the combination of attempts to quickly centre has been the particular and appropriate synthesise, which has a quick or shrewd bearing on the objectives of the consistent review. The consistent study's objective was to remember the following three general demands of created works:

1. Articles published by Foreign Authors in the International Journals
2. Articles published by Indian Authors in National Level Journals (Excluding Tamilnadu)
3. Articles published by Indian Authors in National Level Journals (Only Tamilnadu)

INDIA'S GEMS AND JEWELLERY SECTOR

India's Pearls and Accessories Industry The country's pearls and accessories industry has grown in quality over time due to its dual capacity to advance fashion and business. India's pearls and enhancements industry uses over 4.64 million people and records for around 7% of the country's GDP (Gross domestic product) and 15.71 per cent of the nation's hard and fast products and services¹, as shown by directly level journals (Just Tamilnadu) appropriated by Indian prepared experts. India is the biggest gold buyer and the biggest player in the cutting and cleaning of pearls today. A great deal of cleaned precious stones, also known as completed diamond stones, are sent, and plenty of gold pearls made in India are used locally.

GROWTH PROSPECTS

The Indian pearls and large stones industry is a fundamental and thriving sector of the economy. Significant development opportunities are opening up. It is one of the most rapidly expanding relationships in the nation and a huge new trade that has been expertly organized. Because it has the potential to be both amazing and imaginatively creative, the significant stone and pearl industry is so captivating. At any rate, family-asserted associations address 96% of the pearls and gems market in India, which is significantly separated and savage. There are approximately 4,50,000 goldsmiths, 1,00,000 trained professionals in gold pearl orchestrating, 9,000 significant stone organization players, and 8,000 significant stone gem experts in the gold idea industry⁵.

India will soon be the global leader in the pearl and precious stone industry due to these factors.

i. Growing Demand

India came in second place overall in 2017 when it came to buying gold. In 2017, India's gold advantage increased by 9.13% to 726.9 tons from the previous year. In addition, important stones and pearls are notable in India. Between the years 2016 and 2017, India brought in enormous gems and stones worth 28.78 billion US dollars.

ii. Attractive Opportunities

Open Doors The Indian middle class is expected to grow by 547 million people by 2025, which should help the interest in gold because of the rise in skilled Indian professionals. As a result, an increase in demand for jewellery and gold has occurred as everyone in India has come to accept that it is common practice to raise family expenses. As a result, the country's population is increasingly concentrated in urban areas.

iii. Increasing Investment:

The total amount of new direct speculation (FDI) in pearls and gold plans remained at US\$ 1.11 billion from April 2000 to December 2017. In addition, domestic businesses are increasing their obligations to increase their contribution to India's assets.

iv. Policy Support

The Indian government has supported this program's 100% FDI underwriting. Gold, gold enrichments, silver jewellery, and treated pearls are subject to a 3% work and merchandise tax (GST) imposed by the Indian government. A 0.25 per cent GST might be necessary for unforgiving large stones.

BRANDED JEWELLERY:

Since then, and probably always thereafter, checking has been used to distinguish one manufacturer's products from those of other manufacturers. The American Prompting Association (AMA) defines the Brand as a name, sign, image, plan, or combination of all of the previously mentioned, intended to distinguish the efforts and outcomes of a single vendor or group of vendors from those of the obstacle. Despite this, a lot of people agree that a brand can create awareness, notoriety, and market awareness.

RESEARCH METHODOLOGY

Research means looking for answers to questions about a topic. It is a decision based on evidence. This "organized request" was created to distinguish responses to unanswered requests, provide possible ideas, and address uncommon guaranteed factors. "Suitable, controlled, careful, and key examination of speculative considerations concerning the run-of-the-mill relations between ordinary eccentricities" is how Kerlinger describes the research. ² An investigation is a reliable and attainable search for significant new information regarding a subject. Through careful evaluation, an appraisal seeks responses to social and insightful questions. According to Slight and Sponsorship, the prescient assessment "incorporates supporting information through

initial understanding that can be used for the specific improvement of unreservedly related considerations endeavouring to spread out satisfying relations among factors."

Table 4.1
MSME INDUSTRIES IN KARUR DISTRICT

S.NO	INDUSTRY	NUMBER UNITS
	Home Textile Manufacturing Industries	624
	HDPE Monofilament based Industries	160
	Bus Body Build Industries	62
	Food Processing	465
	Leather	54
	Chemicals Petro-Chemicals	540
	Matallurgy	492
	Electrical Machinery	49
	Transport & Equipment	123
	Non Metal Mineral Products	377
	Repairing & Servicing Motor Vehicles	295
	Computer & Related Services	82
	Repairing & Maintains of Household Goods	115
	Other Service related activities	449
	Hosiery and Readymade Garments	482
	Rubber & Plastic products	310

Source: Tamilnadu Industrial Guidance and Export Promotion Burea, Chennai 2015

Table 4.2
AREA UNDER IRRIGATION FOR MAJOR CROPS FOR 2016-2017

S.NO	CROP	TOTAL AREA CROPPED (HA)	IRRIGATED AREA (HA)
1.	Paddy	18398	18398
2.	Jowar	21058	2714
3.	Cumbu	5728	267
4.	Raji	12	9
5.	Maize	197	182
6.	Red Gram	3439	0
7.	Black Gram	1573	1014
8.	Green Gram	320	149
9.	Horse Gram	1352	0
10.	Cowpea	290	24
11.	Sugarcane	7189	7189
12.	Groundnut	8887	6598
13.	Gingeley	6658	769
14.	Coconut	4704	4704
15.	Sunflower	3382	3306

Source: Directorate of Economic and Statistics, Chennai-6, 2016.

Table 4.3
NAME OF THE DIVISION, TALUKS, UNIONS AND VILLAGES SELECTED

Name of the Revenue Division	Name of the Taluk	Name of the Panchayat Union	Name of the Village
Karur	Karur	Karur	Kadaparai Vengamedu
		Thanthonimalai	Velliyanai Andankoil (CE)
	Aravakurichi	Aravakurichi	Nagampalli Velambadi
		K.Paramathi	Chinandapuram Pavithram
	Krishnarayapuram	Krishnarayapuram	Chinthlavadi Sivayam
	Manmangalam	Vennamalai	Minnampalli Pugalur
Kulithalai	Kulithalai	Kulithalai	Rajendram Vaiganallur
		Thogamalai	Gudalur Neidalur
	Kadavur	Kadavur	Sembinatham Palaviduthi

FINDINGS

According to the assessment, the majority of respondents are female. The assessment reveals that the majority of respondents are between the ages of 26 and 35. The assessment shows that the

majority of respondents have the same or an optional school confirmation. The evaluation demonstrates that finance directors account for the vast majority of respondents. The evaluation reveals that the majority of respondents receive between Rs. 25,001 and 50,000 monthly as support for the family. The evaluation demonstrates that the majority of respondents are married. According to the assessment, the vast majority of respondents have up to three family members. The evaluation revealed that the majority of respondents live with family. The findings of the outline indicate that the majority of respondents are aware that decorations hold a special place in the hearts of friends and family. According to the evaluation, a significant number of respondents frequently purchase pearls for Rs. things. 20,000.

SUGGESTIONS

- Considerations • that is the very thing that the plan uncovered, taking into account their obligation in the embellishments store, male respondents have a more basic degree of store choice lead on valuable stones things. As a result, sellers and manufacturers of valuable stones ought to contribute to the development of improvements that are more individual, powerful, and large for their products. These notices will provide information about the veritable pearls store to address the issues that the general public has raised.
- The findings may demonstrate that customers who spend more than Rs. Because they will spend more money on ornaments, 2,00,000 monthly will probably choose to purchase diamonds. The gems store ought to always be aware of various costs, both monetary and alliance-related. Customers' likelihood of purchasing a product is influenced by its cost, regardless of its value.
- Because of their greater emphasis on the value of wandered precious stones, respondents who favour checked items will almost certainly participate in store bearing regarding pearls. Therefore, before entering the market, wandered jewellery stores ought to be aware of the preferences and methods of their customers.

CONCLUSION

The most important focus was on how customers choose pearl stores, especially in the Karur Area. Indians have relied on gemstones to improve their lives for a very long time. The significance of significant stones in the nation is demonstrated by the way decorations shape gifts at various opulent events. Valuable stones have been unravelled as both a picture of friendship and a security net despite the risk. This is a direct result of the fact that it is frequently exaggerated and can likely be sold whenever a desperate need for cash arises. As a result, pearls also satisfy the requirement for solid security. Status, power, and abundance have all been associated with diamonds for quite some time. In several Indian legends, gold represents excess. Indians occasionally buy gemstones for weddings and other celebrations due to the significance of gold in their lives. Additionally, gold is regarded as an unfortunate interest in India. As a result, goldsmiths should carefully plan their marketing strategies. They should also be aware of how customers, particularly women, rate embellishments to make successful advertising efforts.

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