



A STUDY ON THE INFLUENCE OF ADVERTISEMENTS ON THE BUYING BEHAVIOUR OF GOLD JEWELLERY CONSUMERS' OF KOLLAM DISTRICT

Manoj M S¹ | Mrs. Dayana Sajjanan²

¹ M.com Scholar, Department of Commerce, SreeNarayana College, Kollam.

² Assistant professor / Project Guide, Department of Commerce, SreeNarayana College, Kollam.

ABSTRACT

Gold is widely distributed throughout the world, normally in very low concentration and generally in native form as metal. It has been rounding in different hands in one or other way. India's diversified customs and rituals have helped to the high demand for gold. The gold jewellery industry occupies an important position in the Indian economy. It is the fastest growing industries in the country. The study presents an overall picture about the influence of various forms of advertisements on the buying behaviour of gold jewellery consumers. The study further shows that there exists a very good potential for various forms of promotional activities on the Jewellery business in Kollam. Based on the study, the researcher had put forward certain suggestions/ recommendations. The implementation of these suggestions will go a long way in improving the brand promotion of the jewellery business in Kerala.

Introduction

Gold is considered as a symbol of purity and good fortune. Most of the gold that the entire world holds lies in India. There are many investment areas such as stock markets, mutual funds, fixed deposits and government bonds amongst others, but people still prefer to invest in gold. Despite being a poor country, India has expensive taste. Jewellery is a small decorative item worn for personal ornamentation such as rings, necklaces, earrings and bracelets. The basic form of Jewellery varies between cultures. The demand for the Jewellery increases day by day because in every function Jewells has become an essential to the human society especially during the marriage ceremony. It is considered as an investment and savings which may come to rescue during a huge financial crisis of the family.

Promotion refers to the mix of promotional elements a firm uses to communicate with its current or potential customers about its products or services. Promotion is fundamental to the success of your firm because, without promotion, potential customers won't know about the existence and benefits of your product or service. The five main promotional elements used in developing a firm's promotional program are: advertising, personal selling, public relations, sales promotions, and direct marketing. Advertising, public relations and sales promotion are "non-personal" communication elements while personal selling and direct marketing are "personal" communication elements. An effective promotional program requires a good combination of "personal" and "non-personal" communication elements.

Advertising is the most well-known and widespread promotional element and an efficient method to reach a large number of people. You can use advertising to: create awareness of a new product or service, describe its features, suggest usage situations, differentiate it from competitor's offers, induce consumers to buy it, create or enhance its brand image, etc. Because you pay for the ads you have some control over what you want the message to be as well as to whom it is sent and when and how often this is done. However, advertising is relatively expensive, and due to its non-personal nature, it is difficult to get feedback, know how your message is received or close a sale.

Significance of the study

Every marketing activity aims at creating product awareness and desire among the consumers. This can be done through two broad classifications of advertising media such as print and electronic media. These two media can be widely used to advertise the several types of products. Hence, the problem for this study has been formulated based on the impact of advertisements on the buying behaviour of gold jewellery consumers. This shows the great role of promotional activities in this business. Through various sources and various ways big business establishments in gold jewellery are creating awareness on their brand. There are various promotional activities followed by jewellery shops for attracting new consumers and also for satisfying their existing consumers. Advertisements are of various types and still play a significant role as a promotional strategy especially in the gold jewellery market. There are various modes of advertisements like Print advertisements like newspapers, journals, magazines and electronic advertisements like TV, Radio, Internet or social media, posters, banners, bill boards, hoardings, moving vehicle advertisements and so on.

What makes electronic advertisements so special for the consumers?

What are the special factors which attract consumers towards advertisements?

What are the benefits offered by advertisements?

What is the opinion of consumers about various forms of advertisements?

What is the opinion of consumers about print advertisements?

What is the opinion of consumers about electronic advertisements?

What is the opinion of consumers about outdoor advertisements?

What is the satisfaction level of gold jewellery consumers about various modes of advertisements?

All these forms part of the present study.

SCOPE OF THE STUDY

The present study is focused on the influence of advertisements on the buying behaviour of gold jewellery consumers. Consumers of various gold jewellery shops at Kollam District have been selected. Opinion of consumers on various modes of advertisements have been selected and studied in detail. Influence of print advertisements like newspaper, journals, magazines, electronic modes of advertisements like television, radio, internet, outdoor advertisements like bill boards, hoardings, banners and the satisfaction level and opinion of the gold jewellery consumers also form part of the study. Opinion of gold jewellery owners is out of the purview of the study. Only the gold jewellery consumers of Kollam district is selected and studied in detail. Other forms of promotional strategies like sales promotion, salesmanship and public relation are out of the purview of the study.

STATEMENT OF THE PROBLEM

Gold, the yellow metal continues to be a wonderful metal for people everywhere. There are various modes of advertisements. Print advertisements like newspapers, journals, brochures and magazines play a major role in influencing consumers. How far print advertisements are effective in influencing consumers form one of the problems of the study. Influence of electronic modes of advertisements like television, radio, internet and whether they are successful in influencing consumers and among the various electronic modes which one is the most preferred electronic media also form the another problem of the study.

Influence of various outdoor advertisements and how far they are successful in influencing consumers form the problem of the study. Success of a business depends upon the satisfaction level of the consumers. Jewellery owners are spending crores and crores on promotional activities and especially on advertisements. So the influence of advertisements and consumers satisfaction level and opinion about advertisements will be useful to the gold merchants and hence form part of the present study.

Review of Literature

Himadri Bhattacharya (2002) provides a brief account of the gold mobilisation efforts on the part of the government from time to time. The various sections of the paper analysed different aspects of the policy regime, economic reform and gold, gold market in India, policy makers, gold market participants, gold market development and the monetary role for gold

SundaramSatya I (2006) opined that even if India continues to be the largest market for the yellow metal, it is a highly price-sensitive market. Here, the gold prices depreciates on its value in dollar, hike in oil prices and the policies of the central banks of major countries regarding their gold reserves and sales

Gayatri Devi N (2006) opined that critical success factors in jewellery business are quality, fashionable design and good after-sales service. In the article the author discussed in detail how Tanishq created a wave in the jewellery business and provided a better option to Indian life style seekers, who are incidentally the world's biggest consumer for gold.

According to KPMG (2006) the two major segments of the sector in India are gold jewellery and diamonds. The Indian gems and jewellery is largely unorganised at present and the industry is dominated by family jewellers, who constituted nearly 96 per cent of the market.

World Gold Council (2006) analysed the impact of consumer attitudes on gold jewellery demand. The research identified that gold jewellery markets should not be simply categorised as either "investment" or "adornment". The emotional attributes and benefits of gold, as well as its practical or financial benefits plays an important and complementary roles to women around the world.

G P Gandhi (2007) gave a clear picture on the recent developments in gems and jewellery like advance remittance for import of rough diamonds, delegation to Italy, segment wise and country wise export of gems and jewellery products of India.

Nikesh Choudhary (2008) analysed the advantages of holding gold through ETFs, Gold ETFs. Mostly Gold ETFs delivered positive returns even when BSE sensex delivered negative return. With the launch of gold ETFs in India, a new era in Indian Financial Industry has begun.

Objectives of the study

- To analyze the influence of print advertisements on the buying behavior of gold Jewellery consumers.
- To study the influence of electronic advertisements on the buying behavior of gold Jewellery consumers.
- To analyze the influence of outdoor advertisement on the buying behavior of gold Jewellery consumers.

Methodology of the Study

Both primary and secondary data has been used for the present study. Secondary data were collected from Internet, Newspapers, Journals and Magazines, Books etc. Questionnaire was used for collecting primary data. For the purpose of the present study, 100 respondents of various gold jewellery shops at Kollam were selected. The sample was selected using judgment sampling method. Percentage Analysis, Garrett's Ranking Method were used for analyzing the collected data.

Limitations of the study

At the time of collecting data from respondents they were busy with their own activities. Hence the result may vary. Time constraint was the another problem. Majority of the respondents were reluctant in providing accurate information. As the researcher conducted the survey herself, maximum effort is ensured for eliciting information from the respondents even if it is a drawback.

Analysis and Interpretations of the study

Age-wise classification

Age	Frequency	Per cent
Less than 20	5	5.00
21-40	60	60.00
41-50	20	20.00
Above 50	15	15.00
Total	100	100.00

Source: - Primary Data

Out of the 100 respondents selected 60 Per cent belongs to the age category 21-40, 20 Per cent belongs to 41-50, 15 Per cent belongs to above 50 and the remaining belongs to less than 20. Majority of the respondents (60 Per cent) belongs to the age category 21-40.

Education-wise Classification

Education	Frequency	Per cent
Below +2	20	20.00
Under-graduate	15	15.00
Graduate	30	30.00
Post-graduate	27	27.00
Others	8	8.00
Total	100	100.00

Out of the 100 respondents selected 30 Per cent belong to the category 'Graduate level' , 27 Per cent belong to the category Post-graduate, 20 Per cent belong to the category 'Below +2 level', 15 Per cent belong to the category 'Under-graduate level', , and the remaining 8 Per cent belong to the category 'Others'. In Education-wise classification, majority of the respondents indicates to the category "Graduate level" which is 30 Per cent.

Income wise Classification

Income Group	Frequency	Per cent
Less than Rs 50000	23	23.00
Rs 50000-Rs 100000	46	46.00
Above Rs 100000	31	31.00
Total	100	100.00

Source: - Primary Data

Out of the 100 respondents selected 46 Per cent belongs to the income group 'Rs 50000-Rs 100000', 31 Per cent belong to the income group 'Above Rs 100000' and 23 Per cent belongs to the income group 'less than Rs 50000'. Majority of the respondents belong to the income group "Rs 50000-Rs 100000" which is 46 Per cent.

Gender-wise Classification

Gender	Frequency	%
Male	12	12.00
Female	88	88.00
Total	100	100.00

Source: - Primary Data

Out of the 100 respondents selected 88 per cent belong to the gender category 'Female' and the remaining 12 per cent belongs to the Gender 'Male'.

Occupation-wise Classification

Occupation	Frequency	Per cent
Business	12	12.00
Professional	28	28.00
Govt. Employee	26	26.00
Pvt. Employee	34	34.00
Total	100	100.00

Source: - Primary Data

Out of the 100 respondents selected 34 per cent are private employees, 28 per cent are professionals, 26 per cent are government employees and the remaining 12 per cent belongs to the occupation 'Business'. Majority of the respondents are private employees

Sources of awareness

Sources of Awareness	Frequency	Per cent
Advertisements	67	67
Exhibitions	12	12
Friends/Relatives	21	21
Total	100	100

Source: - Primary Data

Out of the 100 respondents selected 67 per cent opined that the source of awareness is advertisements, according to 12 per cent source of awareness is exhibitions, according to 21 per cent source

is friends/relatives. Majority of the respondents belong to the sources of awareness is "advertisements" which is 67 per cent.

Influence of the mode of advertisements in the buying decisions

Weightage ®	7	6	5	4	3	2	1	Weight age Total	Rank
Rank ®	1	2	3	4	5	6	7		
Mode of Advertisements -									
Television	231	156	95	64	9	4	1	560	1
Cinema	133	54	75	26	21	60	14	383	4
Radio	126	210	80	40	18	20	5	499	2
Print Advertisements	84	90	145	32	51	30	4	436	3
Bill Boards	42	18	15	44	39	26	51	235	7
Banners	49	24	40	72	108	28	13	334	6
Internet	35	48	50	124	54	32	12	355	5

Source: - Primary Data

The table gives the ranking of the various modes of advertisements that influence the gold jewellery consumers. The highest weight is for Television (560), which is followed by Radio (499), Print advertisements (436), Cinema (383), Internet (355), Banners (334) and Bill Boards (235). Thus among the various modes of advertisements, television got first rank followed by radio, print advertisements. This indicates that the respondents gives more importance to the above three modes in the order of rank.

Influence of Television advertisement in the buying decisions

Weightage ®	5	4	3	2	1	Weightage Total	Rank
Rank ®	1	2	3	4	5		
Features -							
Captions & Slogans	50	28	138	26	24	266	5
Music	95	68	78	24	26	291	3
Personalities in the Advertisement	55	84	42	78	15	274	4
Presentation	130	140	30	32	13	345	1
More information about the product	170	80	12	40	22	324	2

Source: - Primary Data

The table gives the various features of television advertisement. The highest weight is for presentation (345), which is followed by more information about the product (324), music (291), personalities in the advertisements (274) and captions and slogans (266). Thus among the various features, presentation got first rank followed by more information about the product and music. This indicates that the respondents gives more importance to the above three features of television advertisement is in the order of rank. Thus, the Table 4.11 draws the conclusion that various features of television advertisements have an influence on the buying decisions. Presentation is the main features which influence the buying behaviour of gold jewellery consumers.

Influence of the Print media advertisement in the buying decisions

Weightage®	5	4	3	2	1	Weightage Total	Rank
Rank®	1	2	3	4	5		
Features ↓							
Colour combination	115	152	63	18	9	357	2
Information	185	80	69	36	2	372	1
Layout	60	64	42	72	22	260	4
Product Display	50	24	30	62	43	209	5
Personalities in the Advertisement	90	80	96	12	24	302	3

Source: - Primary Data

The table gives the various features of print advertisements. The highest weight is for information (372) which is followed by colour combination (357), personalities in the advertisement (302), layout (260) and product display (209). Thus among the various features of print advertisement, Information got first rank followed by colour combination and personalities in the advertisements. This indicates that the respondents gives more importance to the above three features of print advertisement in the order of rank.

Influence of the cinema advertisement in the buying decisions

Weightage®	5	4	3	2	1	Weightage Total	Rank
Rank®	1	2	3	4	5		
Features ↓							
Product Display	60	72	114	28	18	292	4
Colour Combination	115	148	39	16	19	337	2
Personalities in the advertisement	100	68	66	76	3	313	3
Information	200	72	48	26	13	359	1
Layout	25	40	33	54	47	199	5

Source: - Primary Data

The table gives the ranking of the various features of cinema advertisements. The highest weight is for information (359), which is followed by colour combination (337), personalities in the advertisement (313), product display (292) and layout (199). Thus among the various features of cinema advertisement, information got first rank followed by colour combination and personalities in the advertisement. This indicates that the respondents gives more importance to the above three features of cinema advertisement in the order of rank. Thus, the Table 4.13 draws the conclusion that the features of cinema advertisement has an influence on the buying decisions

Influence of the Banner advertisement in the buying decisions

Weightage®	5	4	3	2	1	Weightage Total	Rank
Rank®	1	2	3	4	5		
Features ↓							
Colour Combination	95	72	39	60	20	286	4
Information	100	128	75	32	7	342	1
Font size & style used	160	84	39	36	16	335	2
Personalities	70	28	60	50	34	242	5
Quality of graphics	75	88	87	22	23	295	3

Source: - Primary Data

Influence of the Radio advertisement in the buying decisions

Weightage®	5	4	3	2	1	Weightage Total	Rank
Rank®	1	2	3	4	5		
Features ↓							
Music	100	152	63	36	3	354	2
Quality of Voice	175	84	57	40	5	361	1
Information	110	72	114	34	5	335	3
Presentation Style	90	80	57	78	4	309	4
Other's if any	25	12	9	12	83	141	5

Source: - Primary Data

The table gives the ranking of the various features of radio advertisements. The highest weight is for quality of voice (361), which is followed by music (354), information (335), presentation style (309) and other's if any (141). Thus among the various features of radio advertisement, quality of voice got first rank followed by music and information. This indicates that the respondents gives more importance to the above three features of radio advertisement in the order of rank.

Influence of the Billboard advertisement in the buying decisions

Weightage®	5	4	3	2	1	Weightage Total	Rank
Rank®	1	2	3	4	5		
Features ↓							
Neon Light	160	76	60	30	14	340	2
Colour Combination	95	160	54	28	9	346	1
Personalities in the advertisement	70	60	36	46	36	248	5
Resolution	75	44	45	64	27	255	4
Information	100	60	105	32	14	311	3

Source: - Primary Data

The table gives the ranking of the various features of billboard advertisements. The highest weight is for colour combination (346), which is followed by neon light (340), information (311), resolution (255) and personalities in the advertisement (248). Thus among the various features of billboard advertisement, colour combination got first rank followed by neon light and information. This indicates that the respondents gives more importance to the above three features of billboard advertisement in the order of rank.

The table gives the ranking of the various features of banner advertisement that influence the buying behavior of gold jewellery consumers. The highest weight is for information (342), which is followed by font size and style used (335), quality of graphics (295), colour combination (286) and personalities (242). Thus among the various features of banner advertisement, information got first rank followed by font size and style used and quality of graphics in the advertisement. This indicates that the respondents gives more importance to the above three features of banner advertisement in the order of rank.

Influence of Internet advertisements in the buying decisions

Weightage ®	5	4	3	2	1	Weightage Total	Rank
Rank ®	1	2	3	4	5		
Features ↓							
Quality of pictures	180	100	45	32	8	365	1
Information	135	116	60	44	2	357	2
Personalities	75	72	48	84	9	288	4
Moving pictures	100	84	120	38	0	342	3
Other's if any	10	28	27	2	81	148	5

Source: - Primary Data

The table gives the ranking of the various features of internet advertisements. The highest weight is for quality of picture (365), which is followed by information (357), moving pictures (342), personalities (288) and others if any (148). Thus among the various features of internet advertisement, quality of pictures got the first rank followed by information and moving pictures. This indicates that the respondents gives more importance to the above three features of internet advertisement in the order of rank.

FINDINGS AND SUGGESTIONS OF THE STUDY

SUMMARY OF FINDINGS

- Majority of the respondents (60Per cent) belongs to the age category 21-40.
- Majority of the respondents belongs to the category “Graduate level” which is 30 Per cent.
- Majority of the respondents belong to the income group “Rs 50000-Rs 100000'which is 46 Per cent.
- Majority of the respondents belong to the gender category “Female” which is 88 per cent.
- Majority of the respondents are private employees
- Majority of the respondents opined that the main source of awareness is advertisements which are 35 per cent.
- Majority of the respondents are of the opinion that the main mode of advertisement which influenced the buying decision is television.
- Majority of the respondents are of the opinion that the main feature of television advertisement which influenced the buying decision is the presentation style.
- Majority of the respondents are of the opinion that the main feature of print advertisement that influenced the buying decision of the consumers is information.

- Majority of respondents are of the opinion that the main feature of cinema advertisement which influenced the buying decisions is the information provided by such advertisements.
- Majority of the respondents are of the opinion that the main feature of radio advertisement which influenced the buying decisions is the quality of voice.
- Majority of the respondents are of the opinion that the main feature of billboard advertisement is the colour combination.
- Majority of respondents are of the opinion that the main feature of banner advertisement which influenced the buying decisions is the information provided by banners.
- Majority of the respondents are of the opinion that the main feature of internet advertisement which influenced the buying decisions is the quality of picture.

SUMMARY OF SUGGESTIONS

The jewellery marketers should also focus on advertisements on mobile internet, internet based marketing. Social media can also leveraged by the Jewellery marketers. Jewellery retailers marketing team should be able to identify such high end consumers by using data available from marriage bureaus, marriage halls booking data which are done well in advance. Building trust among the consumers is one of the unique strategies that are followed by all the marketers. Therefore it is suggested that all activities of the retailer should focus in creating trust among the consumers.

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