

A STUDY ON CONSUMER PREFERENCE TOWARDS [TOWARDS FANCY ORNAMENTS IN NAMAKKAL TOWN]

¹C.Poongodi, Asst. Professor, Department of Commerce, Shri Sakthikailash Womens College, Salem

²S.Jamuna, Asst. Professor, Department of Commerce, Shri Sakthikailash Womens College, Salem

³V.Sowmiya, Asst. Professor, Department of Commerce, Shri Sakthikailash Womens College, Salem

1. INTRODUCTION

. All marketing starts with the consumer. So consumer is a very important person to a marketer. Consumer decides what to purchase, for whom to purchase, why to purchase, from where to purchase, and how much to purchase. In order to become a successful marketer, he must know the liking or disliking of the customers. Now the whole concept of consumer's sovereignty prevails. The manufacturers produce and sellers sell whatever the consumer like. In this sense, "consumer is the supreme in the market".

Many kings, emperors and dynasties featuring countless wars, conquests and political upheavals have ruled the Indian sub-continent Jewellery acted as a common medium of exchange or store of value across the monetary systems of different kingdoms across the sub-continent especially gold. Hence wealth could still be preserved in spite of wars and political turbulence. Gold also helped preserve wealth through natural calamities and disasters and for centuries was the only means of saving in rural India,. This has largely helped formulate, or evolve, the Indian sentiment ant fanatical passion for gold. This holds true even today. India is estimated to hold more than 11,000 tons of gold.

All these reasons and more censure that the modern Indian woman is looking for jewellery from a perspective different from the past.. Organized retail the shift from the traditional o the jeweler with an identity. This shift clearly indicates a change in viewpoint of jewellery as a commodity to brand identification.

2 . STATEMENT OF THE PROBLEM

In olden days, people gave more importance to Gold ornaments and it created as a prestigious societal status symbol. But in the past seven years, when the rate of Gold ornaments was increasing gradually, people were in a position to think of substitute for the same. Nowadays, people use fancy ornaments for the bridal make-up, wedding functions and also for most of the functions. College students like to use these ornaments to suit to their dress colour. Even after using those ornaments, the same hi-fi look and prestigious social status is prevailing as it was derived from the Gold ornaments. Middle class people can easily cope up with their earnings while purchasing fancy ornaments. The rates are very minimum and affordable. This study will help to know the factors influencing consumers to prefer fancy ornaments and problem faced by them by using such products.

OBJECTIVES OF THE STUDY

- To know the profile of the respondents.
- To find out the awareness of the product.
- To analyze the consumer preference for fancy ornaments.
- To examine the consumer satisfaction level.
- To state findings of the study.
- To recommend suggestions to improve the market.

3. RESEARCH METHODOLOGY

The Following Methodology is used in the study

(I) AREA OF THE STUDY

The area of the study refers to the consumers' preference and satisfaction level towards the usage of fancy ornaments by consumers residing in Namakkal Town.

(II) SOURCES OF DATA

The study used both primary and secondary data.

Primary Sources

Primary data was collected from 100 respondents by using structured questionnaire. Questionnaire had been prepared in such a way that the respondents were able to express their options freely and frankly.

Secondary Sources

Secondary data are those which have been recorded already for some other purpose but used in the research project. These data were collected from various sources like journals, newspapers and websites.

(III) SAMPLING DESIGN

For the purpose of the study 100 respondents were selected. Simple random sampling method has been adopted.

(IV) HYPOTHESES TESTING

1. There is no significant relationship between the age and frequent purchase of fancy ornaments.
2. There is no significant relationship between family income and purchase power of respondents.
3. There is no significant relationship between educational qualification and awareness for fancy ornaments.
4. There is no significant relationship between occupational status and choice on the different varieties of fancy ornaments.

(V) TOOLS FOR ANALYSIS

The following statistical tools were used in the study.

- Chi-square analysis
- ANOVA
- Percentage analysis

4 . REVIEW OF LITERATURE

Pan, Albert (2008)

Presented full view of Chinese gems and jewellery market and suitable suggestions for sales jewellery products in China. Albert discussed and analysed China market competition, market size, sale channel, consumer characteristic, import and export process, market trend and potential forecast etc. The Author has provided reliable data analysis based on plenty of groups and figures to describe the current market situation and step by step introducing procedures.

Gem and Jewellery Export Promotion council (2009)

Discussed the major highlights of the Foreign Trade Policy (FTP) 2004-09 for gems and jewellery sector. It studied the contribution of various gems and jewellery products in India's exports of last ten years. It also discussed the objectives, functions and facilities provided by Gem and Jewellery Export Promotion Council (GJEPC) to boost the trade of gems and jewellery products.

Siegel, Dina (2009)

Highlighted the presence of Indian dealers, community and Indian market in Antwerp. In his study, Siegel stated that most of the families involved in the diamond sector in Antwerp came from the region of Gujarat, a region with a longstanding tradition of migration all over the world.

Profile OF JEWELLERY

History of Indian jewellery is as old as the history of the country itself. Around 5000 years ago, the desire to adorn themselves aroused in people, leading to the origin of jewellery. Since then, Indian women and jewellery have gone hand in hand. There cannot be a woman in India, who does not adore herself with minimum jewellery. In fact, jewellery is considered as security and prestige of women in the country. The attraction for jewellery has been great in India that it is no more a craft than an art.

Indian jeweler is unique in its design and workmanship. In all kinds of traditional dance forms, jewellery has been a significant part. Be it Bharatnatyam, Kuchipudi or Kathak, all have given importance to jewellery in presenting the artist. The sheer number of items forming the jewellery of an Indian woman is numerous, ranging from earrings and necklaces to pieces for adorning the hair, hip, feet, and feet. Jewellery made with emeralds, diamonds, pearls, rubies, sapphires and other precious and semi-precious stones have been in practice for long.

DATA ANALYSIS AND INTERPRETATIONS

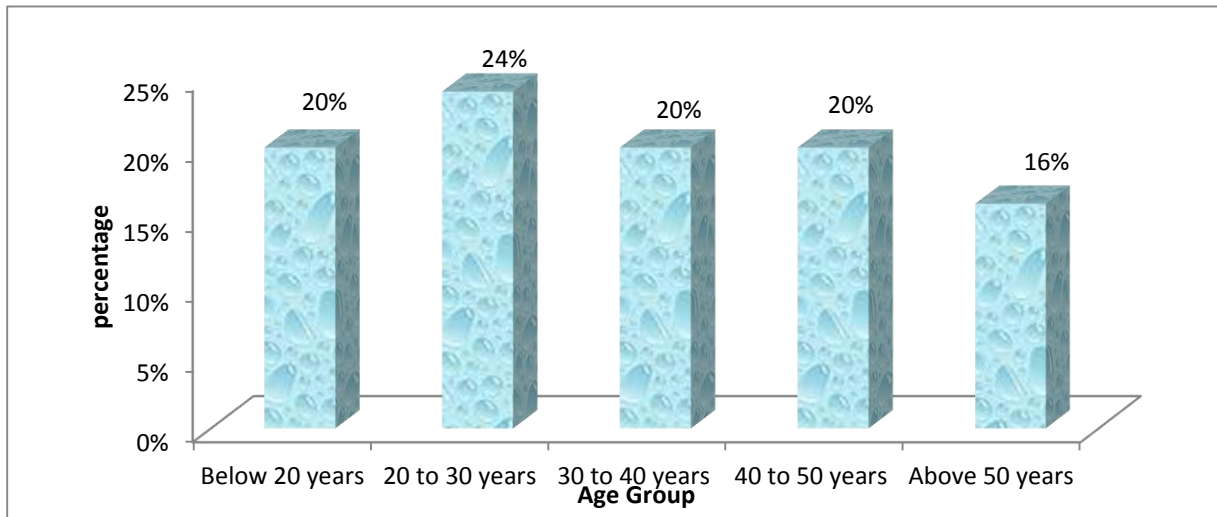
Data interpretation refers to the process of critiquing and determining the significance of important information, such as survey results, experimental findings, observations or narrative reports.

Interpreting data is an important critical thinking skill that helps you comprehend text books, graphs and tables.

AGE OF THE RESPONDENTS

TABLE NO 4.1

AGE OF THE RESPONDENTS



Age Group	No of Respondents	Percentage (%)
Below 20 years	20	20
20 to 30 years	24	24
30 to 40 years	20	20
40 to 50 years	20	20
Above 50 years	16	16
Total	100	100

Source: primary data

INFERENCE

According to the above table it is inferred that 24% of the respondents are under the age group of 20 to 30 years, 20% of the respondents are under the age group of Below 20 years, and between 30 to 40 years, and 40 to 50 years, 16% of them are under the age group of above 50 years.

Hence the majority of 24% of the respondents come under the age group of 20 to 30 years and 16% of them are under the age group of above 50 years.

CHART NO 4.1

AGE OF THE RESPONDENTS

CONCLUSION

A survey of the people has been conducted to know the liking brand of Fancy Ornament. It observed overall people like to use Fancy Ornaments, and most of the married women's also prefer Fancy Ornaments. Mostly people like to use covering Fancy Ornaments because design is very important factors to induce the consumer to purchase Fancy Ornaments. Some people like to use Kunthan set and 1gm gold due to its design, colour and quality. It is concluded that most of the private employees prefer to buy monthly once and 3 month once, some people prefer to buy on some special occasion like Festival seasons and birthday functions.

REFERENCE

- [1] Berad, N. R., Agarwal, M., Vaity, R., Khan, S., Bhujbal, D. and Deshpande , G. (2015). A comparative study on the consumer's preference towards branded jewellery over non branded jewellery in Nasik city. *International Journal of Applied Services Marketing Perspectives Journals*, 4(1), 1419-1426.
- [2] Gomathy, C. & Devi, Y. (2015). A study on consumers' awareness and perception about branded jewellery. *Indian Journal of Applied Research*, 5(3), 71-72.
- [3] Mulky, A. G., Bose, S., Majumdar, A., Pundra, C.k. and Saritha (2015). Market entry strategy in platinum jewellery category. An IIMB Management Review Initiative.
- [4] Rawal, K. R. (2015). A study of consumer buying behaviour for purchasing of diamond jewellery from branded retailers. *Tactful Management Research Journal*, 99-104.
- [5] Ramachandran K. K. & Karthick K. K. (2014). A study on the perception of customers towards branded jewellery. *Proceeding of Annual Tokyo Business Research Conference*.
- [6] Jyothi M. B. & Babu, K.V.S.N., (2014). An empirical study on consumer preference towards branded jewellery in Tirupati. *Global Journal for Research Analysis*, 3(5), 92-94.
- [7] 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.
- [8] Vadra, R. & Malhotra, G. (2015). Customer perception towards branded jewellery in India. Pp 1-20, Docslide / Documents (/category/documents.html).