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IMPACT OF ADVERTISEMENT AMONG CONSUMERS ON GOLD JEWELLERY PURCHASE IN COIMBATORE CITY

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ABSTRACT

The Gems and Jewellery sector plays a significant role in the Indian economy. Gold is fashioned into jewellery and used to manage risk in financial portfolios and protect the wealth of nations. This study reveals about the media of advertisement and its factors which has a strong impact on jewellery purchase. Advertisement informs the consumers about launching new store or product, raising awareness, promoting a brand image, brand identity, offers or discounts and strong presence in a market. Advertisement creates an everlasting relationship in-between jewellery shops and the consumers. It is easier for the jewellery shops to draw more number of consumer's attention through advertisement. The middle income groups are highly targeted through television advertisements. Advertisement helps to retain the existing loyal consumers. Visual appeal, Jewellery designs, colour and style, Product information, Message provided in the advertisement are the high influencing factors of advertisement in jewellery purchase. Advertisements given by Sree Kumaran Thangamaligai have influenced a lot in purchase decision.

KEYWORDS

advertisement, consumers, gold, jewellery purchase.

INTRODUCTION

All over the world, gold has emotional, cultural and financial value, which supports demand across generations. Gold is fashioned into jewellery and used to manage risk in financial portfolios and protect the wealth of nations. Indian jewellery is as old as Indian civilisation itself. The ruins of the Indus Valley civilisation, going back to 5000 years, have yielded examples of beaded jewellery. In the sculptures at Bharhut, Sanchi and Amaravati and the paintings at Ajanta can be seen the wide range of jewellery worn by man and woman, by king and commoner. The temples of South India, Bengal, Orissa and Central India present a veritable cornucopia of the jeweller's art.

India is the second largest jewellery market in the world. The Gems and Jewellery sector plays a significant role in the Indian economy, contributing around 6-7 per cent of the country's GDP. In India, gold jewellery is a store of value, a symbol of wealth and status and a fundamental part of many rituals.

REVIEW OF LITERATURE

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NEED AND IMPORTANCE OF THE STUDY

Advertisement in jewellery sector helps to raise awareness of issues of their target audience, with which they may be unfamiliar. It also educates them on the related benefits of their product. Advertisement is not really designed to increase sales, but is structured to promote a good image of the company or product. This perception hopefully translates into future sales. Even if the consumer doesn't buy the product right now, the company gets the opportunity to successfully portray its brand identity to the consumers in the market. A popular example of this is Kalyan Jewellers

Jewellers float various discount offers during major festivals such as Akshay Tritiya, Deepavali, Gudi Padwa, Dhanteras, etc. The activity helps pull consumers to induce trial and strong business prospects for the advertisers. Advertisement informs the consumers about new store launch or product. Print ads, TV commercials, WhatsApp videos and social media marketing are a few of the fastest form of quick advertising. It is easier for the business to reach a vast number of audiences by advertising.

An ongoing advertising campaign is essential in reminding your existing customers that you're still around. In a troubled economy where so many jewellers are going out of business, maintaining a strong presence through regular ads, fliers, postcards, events and a dynamic website is invaluable for long-term relationships. This also serves to attract new customers who may not have been in need of your products or services when you first opened, but are now pleased to have their memories jogged.

Advertisement creates goodwill and helps in building a brand's image in the market. Repeated advertisements make branded products and services very popular. People tend to show a more trustworthy attitude towards advertised brands over non-advertised ones. Well-known branded products are usually made from quality raw materials and hence, they are preferred by most consumers. As a result, the demand for branded products increases.

STATEMENT OF THE PROBLEM

In current scenario, the manufacturers and retailers in jewellery market have started various promotional activities to establish and expand their market. Advertisement becomes essential in the modern promotional mix to create awareness, to promote a good image, for brand identity, inform the consumers about offers,

store launch or product, maintaining a strong presence to the consumers through the regular advertisements. There is a competition in making an advertisement in jewellery sector by spending a lot of money. The researcher felt a need to study the impact of such advertisements on gold jewellery purchase in Coimbatore city.

OBJECTIVES OF THE STUDY

- 1) To study the media of advertisement on which the consumers are highly influenced on gold jewellery purchase
- 2) To identify the important factors of advertisement which has a strong impact on jewellery purchase

HYPOTHESES

- 1) There is no statistically significant interrelationship between variables of advertisement affecting the purchase decision.
- 2) There is no significant relationship between gender and factors of advertisement
- 3) There is no significant relationship between age group and factors of advertisement
- 4) There is no significant relationship between occupation and factors of advertisement
- 5) There is no significant relationship between marital status and factors of advertisement
- 6) There is no significant relationship between number of earning members and factors of advertisement
- 7) There is no significant relationship between family income and factors of advertisement
- 8) There is no significant relationship between media and factors of advertisement
- 9) There is no significant relationship between gender and factors of advertisement
- 10) There is no significant difference between mean ranks towards Shops selected through advertisement.
- 11) There is no significant difference between mean ranks towards impact of seeing advertisement
- 12) There is no significant difference between factors of advertisement and jewellery purchase.

RESEARCH METHODOLOGY

The present study includes primary and secondary data. Primary data have been collected by using Questionnaire. The sample size was 50 in Coimbatore city. The sample was selected using simple random sampling method. The Secondary data were collected from Internet, Newspapers, Journals and Magazines, Books etc.

The tools used for analysis are

1. Simple Percentage Analysis
2. Kmo and Bartlett's Test
3. kurskal wallis test
4. Friedman test

RESULTS & DISCUSSION

TABLE 1: MEDIA INFLUENCED THE RESPONDENTS

Media	Frequency	Percent
TV	29	58.0
radio	1	2.0
Internet	7	14.0
Magazine	3	6.0
Newspaper	9	18.0
Pamphlets	1	2.0
Total	50	100.0

The above table shows that the media which influenced the majority of the respondents is TV (58%).

FIGURE 1: MEDIA INFLUENCED THE RESPONDENTS FREQUENCY

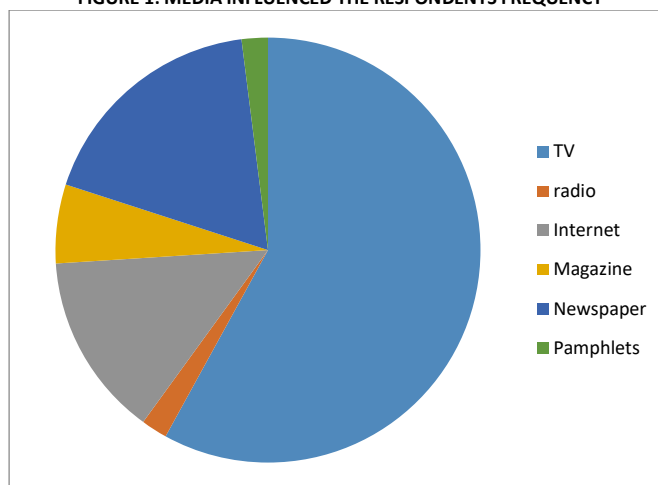


TABLE 2: KMO AND BARTLETT'S TEST

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.777
Bartlett's Test of Sphericity	Approx. Chi-Square	241.913
	df	36
	Sig.	.000

Bartlett's Test of Sphericity evaluates the null hypothesis that the correlation matrix is an identity matrix (all the values in the diagonal are 1 and all the off diagonal values are zero. which could indicate no relationships among the variables and thus no basis on which to proceed with factor analysis. A significant test result allows proceeding with the factor analysis. The history of the derived components is outlined in the total variance

TABLE 2.1: COMMUNALITIES

Factors	Initial	Extraction
Visual appeal	1.000	.793
colour and style	1.000	.733
Slogan	1.000	.760
Celebrities	1.000	.846
Jewellery design	1.000	.856
Message in advertisement	1.000	.570
Music	1.000	.826
Voice	1.000	.830
Product information	1.000	.873

Extraction Method: Principal Component Analysis.

The first component accounts for the most variance (44%), the second accounts for the amount (20.89%), third (13.78%). Three components are extracted because three Eigen values are greater than 1. Together they account for approximately (79%) of the variance in the decathlon scores. Also we observe that the rotated and unrotated solutions each account for the same total amount of variance. The rotated component matrix indicates a clearer separation.

TABLE 2.2: TOTAL VARIANCE EXPLAINED

Component	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.966	44.065	44.065	3.966	44.065	44.065	3.622	40.249	40.249
2	1.880	20.892	64.956	1.880	20.892	64.956	1.883	20.921	61.170
3	1.241	13.789	78.745	1.241	13.789	78.745	1.582	17.576	78.745
4	.619	6.878	85.623						
5	.461	5.122	90.745						
6	.255	2.833	93.578						
7	.218	2.424	96.002						
8	.195	2.169	98.171						
9	.165	1.829	100.000						

Extraction Method: Principal Component Analysis.

TABLE 2.3: ROTATED COMPONENT MATRIX

	Component		
	F1	F2	F3
Visual appeal	.120	.869	-.152
colour and style	.029	.841	.156
Slogan	.838	.115	.211
Celebrities	.868	.046	.300
Jewellery design	.182	-.101	.901
Message in advertisement	.712	-.069	-.242
Music	.892	.116	.128
Voice	.900	.106	.094
Product information	.076	.603	.710

TABLE 2.4

1	Voice	.900	1	Perception factors
	Music	.892	2	
	Celebrities	.868	3	
	Slogan	.838	4	
	Message in advertisement	.712	5	
2	Visual appeal	.869	1	Psychological factor
	colour and style	.841	2	
3	Jewellery design	.901	1	Informative factors
	Product information	.710	2	

To identify the perception factors such voice, music, celebrities in advertisement which are subsequently influencing the respondents towards the preference of shop.

The psychological factors such as Visual appeal and colour and style in advertisement are subsequently influencing the respondent's preference towards the shop. The informative factors such as jewellery design in advertisement plays a major role in influencing and followed by product information.

TABLE 3: RANKING OF SHOP

Shops in advertisement	Mean Rank	Rank
Kazana Jewellery	5.74	VII
DAR Jewellery	6.37	IX
Sree Kumaran Thangamaligai	4.06	I
Lalithaa jewellery	4.48	III
Jos allukkas.	4.22	II
Thangamayil	4.72	IV
Kalyan jewellers	5.04	V
Malabar gold	5.06	VI
Tanishq	6.03	VIII
Others	9.28	X

The advertisement given by various jewellery shops is highly influenced on purchase decision of consumers. The above table clears that the advertisement given by Sree Kumaran Thangamaligai is highly influenced with Rank I, and followed by Jos Allukas, Lalitha Jewellery ranks II AND III respectively in Coimbatore city

FINDINGS**SIMPLE PERCENTAGE ANALYSIS**

The majority of the respondents are female (60%). The above table shows that 32% of the respondents is less than 23, majority of the respondents are under graduate (48%). the majority of the respondents are employed (44%). majority of the respondents are married (64%). that the majority of the respondents doesn't have children (44%). the majority of the respondents are in nuclear family (58%). majority family sizes of the respondents are 3- members (62%). the majority earning members in the family of the respondents are 2 members (44%). that the maximum family income of the respondents is less than 30,000 (58%). the media which influenced the majority of the respondents is TV (58%).

KURSKALLWALIS TES

- 1) The null hypothesis is rejected as there is a significant difference between variables of advertisement and the purchase decision.
- 2) The null hypothesis is rejected. The test result shows that there is a significant difference in the ranking of the respondents towards advertisement among gender, except one factor Angered. It shows that the advertisement trigger anger to the respondents.
- 3) The null hypothesis is rejected. The test result shows that there is a significant difference in the ranking of the respondents with age group towards advertisement factors such as Dissatisfaction – Unable to Purchase and Dissatisfaction – After using the product. There is no difference in the ranking with other factors.
- 4) The null hypothesis is accepted. The test result shows that there is no significant difference in the ranking of the respondents towards advertisement factors among different occupation.
- 5) The null hypothesis is rejected. The test result shows that there is a significant difference in the ranking of the respondents with education level towards advertisement factors such as Dissatisfaction – Unable to Purchase and Dissatisfaction – After using the product. There is no difference in the ranking with other factors
- 6) The null hypothesis is rejected. The test result shows that there is a significant difference in the ranking of the respondents with marital status towards advertisement factors such Confusion to choose the Products and Dissatisfaction – After using the product. There is no difference in the ranking with other factors.
- 7) The null hypothesis is rejected. The test result shows that there is a significant difference in the ranking of the respondents with total of earning members towards advertisement factors such Switch Over from old Retailer and Recommend others to purchase. There is no difference in the ranking with other factors.
- 8) The null hypothesis is accepted. The test result shows that there is no significant difference in the ranking of the respondents with monthly family income towards all advertisement factors.
- 9) The null hypothesis is accepted. The test result shows that there is no significant difference in the ranking of the respondents with monthly family income towards all advertisement factors.

FRIEDMAN TEST

- 10) The null hypothesis is rejected at 1 percent level of significance. Since p value is less than 0.01, hence it is concluded that there is a significant relationship between mean ranks towards impact of seeing advertisement. Based on rank desires to purchase stands 1st, Interest to Watch Again ranks 2nd, Advertisement Recall comes with 3rd position in impacts on seeing advertisement
- 11) The null hypothesis is rejected at 1 percent level of significance. Since p value is less than 0.01. Hence it is concluded that there is a significant relationship between mean ranks towards shops selected through advertisement. Based on rank Sree Kumaran Thangamalgai stands 1st, Jos allukkas ranks 2nd, Lalithaa jewellery ranks 3rd position in attracting customers through advertisement in Coimbatore city.
- 12) The null hypothesis is rejected. Hence it is concluded that there is a significant relationship between factors in advertisement and jewellery purchase. Visual appeal stands first in influencing factor, then by Jewellery designs, colour and style, Product information, Message provided in the advertisement are the high influencing factors of advertisement in jewellery purchase.
- 13) The Advertisement given by Sree Kumaran Thangamalgai is highly attracted and influenced the consumers in Coimbatore city.

GENERAL FINDINGS

- 1) This study found that the middle and lower middle class are highly influenced by television advertisement.
- 2) The factors such as caste, religion, and language are also influenced in purchase decision which is observed while collecting data's.

SUGGESTIONS

- 1) While giving the advertisement for jewellery products more concentration should be given to the influencing factors of purchase decision such jewellery designs, message in advertisement, celebrities used, colour, style and slogans of advertisement.
- 2) The attractive advertisement should be given to take the attention of viewers or readers or listeners and which should be converted into purchase decision.
- 3) The information given in advertisement should not mislead or confuse the listeners on selecting the products.
- 4) The advertisement cost may increase the price of the jewellery products so while selecting the media for advertisement the shops can concentrate on other promotional activities also.
- 5) Using the celebrities in advertisement has less impact on purchase decision. So the shops should analyse the real fact.

CONCLUSION

In this competitive world of business, jewellery industry plays an important role in investment portfolio and imparting fashion adornments to the younger generations. An advertisement is an intermediate between buyer and seller, which links the customers or consumers with the buyer, by passing information promptly whenever it is required. Gathering of information is the important steps were television plays a vital role in buyer's decision. The success or failures of jewellery industry are highly influenced by advertisement and its factors like voice, jewellery design, visual appeal, celebrities used, information given through different Medias such as Television, Radio, Newspaper, Magazine, Internet, Pamphlets, and Hoardings etc.

LIMITATIONS OF THE STUDY

1. The sample size is limited to 50 respondents in Coimbatore city only.
2. Quality of the information is highly dependent on the knowledge of the respondents.

SCOPE OF THE STUDY

This study focuses to identify the impact of advertisement among consumers on gold jewellery purchase through the media of advertisement like television, radio, newspaper and internet, and also the influencing factors like colour, music, picture, theme, slogan, voice, content, and visual appeal etc. There is further scope to expand the study with other geographical area or products etc.

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7. www.linkedin.com

APPENDIX**IMPACT OF ADVERTISEMENT AMONG CONSUMERS ON GOLD JEWELLERY PURCHASE IN COIMBATORE CITY**

(Tick on the appropriate boxes)

1. Name : _____
2. Gender : ☐ Male ☐ Female
3. Age : _____ years
4. Educational qualification:

☐ School level ☐ Diploma ☐ under Graduate

☐ Post Graduate ☐ Professional degree ☐ Any other Pls, specify _____
5. Occupation :

☐ Agriculturist ☐ Businessman ☐ Employed

☐ Professional please specify _____ ☐ others please specify _____
6. Marital Status: ☐ Single ☐ Married
7. Number of Children:

☐ None ☐ One ☐ Two ☐ Three or More
8. Type of family

☐ Nuclear ☐ Joint
9. Family Size

☐ Up to 3 Members ☐ 4-6 Members ☐ Above 6 Members
10. Number of earning members in your family?

☐ 1 ☐ 2 ☐ 3 ☐ 4 & above
11. Total family income (Per Month)?

☐ Below Rs. 30000 ☐ Rs. 30001- Rs. 60000 ☐ Rs. 60001-Rs. 90000

☐ Above Rs. 9000
12. Which type of advertisement media influences you on jewellery purchase?

☐ T.V ☐ Radio ☐ Internet ☐ Magazine

☐ Newspaper ☐ Hoardings ☐ Pamphlets

13. Which factors in advertisement media influences you on jewellery purchase?

The description of the letters found below the response boxes can be read as:

I-INFLUENCED, HI-HIGHLY INFLUENCED, NINNI-NEITHER INFLUENCED NOR NOT INFLUENCED, NI-NOT INFLUENCED, NAI-NOT AT ALL INFLUENCED (Tick on the appropriate boxes)

S.No	Factors of advertisement	HI	I	NINNI	NI	NAI
1	Visual appeal					
2	Colour and Style					
3	Slogan					
4	Celebrities					
5	Jewellery design					
6	Message they convey in advertisement					
7	Music					
8	Voice					
9	Product information					

14. How do you react to the jewellery advertisement?

S.No	Factors	Rank
1	Immediate purchase	
2	Desire To Purchase	
3	Switch Over from old Retailer	
4	Dissatisfaction – Unable To Purchase	
5	Mislead	
6	Advertisement Recall	
7	Interest To Watch Again	
8	Recommend others to purchase	
9	Time save in purchasing	
10	Angered	
11	Confusion to choose the Products	
12	Dissatisfaction – After using the product	

15. Which jewellery advertisement had impressed you to make purchase in the concern shop?

S.No	Shops	Rank
1	Kirtilal kalidas	
2	DAR Jewellery	
3	Sree Kumaran Thangamaligai	
4	Lalithaa jewellery	
5	Joyalukkas	
6	Thangamayil	
7	Kalyan jewellers	
8	Malabar gold	
9	Tanishq	
10	Others please specify:	

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Looking forward to an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

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