ASTUDYONTHEAWARENESSOFCONSUMERSREGARDINGBRANDEDGOLD JEWELLERYAND THEIR PERCENTILE SHIFT OF PURCHASING

SunitaTripathi[1] Prof.(Dr.)Manak Chand Soni[2]

[1]Research Scholar,Department Of Commerce And Management, Shri Khushal Das University Hanumangarh, (Rajasthan)

[2]Department Of Commerce And Management,Shri Khushal DasUniversity Hanumangarh,(Rajasthan)

1. Introduction

An element in chemistry is gold. It is represented by the Latin-derived symbol Author .The full name of it is aurum. With an atomic number of 79, it is regarded as one of the elements with the greatest atomic number found in nature. Gold is a thick, soft, malleable, ductile metal that is bright and somewhat reddish yellow in its purest form. In ordinary circumstances, it exists as a solid state. Free elemental formative, rocks, veins, grains, and alluvial deposits are among the places where gold can be found. It is alloyed with palladium, copper, and silver when in solid form.

Most acids do not dissolve gold. Only aqua regia, a 1:3 nitric acid and hydrochloric acid mixture, will dissolve it. Nitric acid dissolves silver and other base metals but is insoluble in gold. Thus, this feature is frequently utilized to purify gold. Alkaline cyanide solutions are utilized in electroplating and mining, and they also dissolve gold
.
Gold has been utilized for jewellery, coins, and other artistic endeavors throughout recorded history. It is an extremely precious metal and a very scarce element. The most remarkable property of gold is its ability to be pounded into a thin, semi-transparent sheet and stretched into a thin wire. The Indian market is flooded with options and designs. In today's markets, brand management is crucial and plays a big part, especially in the Indian market where people love to buy gold jewellery for practically every occasion and aspect of life. Consumers today seek value for their money due to the skyrocketing daily increases in gold prices. In the past, gold was a secure investment for individuals. When it came to weddings, they used to purchase expensive jewels. However, these days they also search for real, fashionable, and designer jewels. Their purchases and collections make this clear. In 2021, India's gold consumption reached 797.3 tonnes. The demand for gold jewellery quadrupled annually in 2021 and peaked at 610.9 tonnes, a six-year high. The wedding and festival season helped in raising the demand. The consumption was mainly driven by urban consumers as stated by The economic Times 28 Jan, 2022.Gold is purchased by both rich and poor.

What Is A Karat

According to science notes, Karat is described as to understand the meaning and quality of Gold. A karat is different from Carat. A carat is the recognized standard for the weight of a diamond or gem but karat is used to describe the purity of gold. A karat is the smallest unit of gold which is $1/24^{th}$ portion of gold. Thus, gold is valuedas10k,14k,18kand24k.A10kgoldjewellerycanirritatetheskin.14kgoldisokbutitneedsregular polishingwhichneedstobedonediligentlyandthemanpowerforsuchworkisnotgreatly available.Therefore, 18k gold is considered best for those people who care for budget.

Differences Between The Colors Of Gold

It is a common misconception that gold is a yellow-colored metal, however this is untrue. There are three hues ofgold: rosegold,whitegold,andyellowgold.Themetalandalloyscombinedwiththegoldmaybethecause of the additional hue variation. Out of the three mentioned above, rose gold has gained popularity in recent years because of its alluring, romantic appearance. Usually combined with copper, rose gold can occasionally result in skin allergies.

Hallmark UniqueI dentification (Huid)In Gold Jewellery

The Department of Consumer Affairs website states that hallmark is made up of three symbols that provide you with information. This has the HUID as the third symbol, the BIS logo as the first, and a symbol for purity and refinement as the second.

The government mandated the use of gold hallmarking last year. The goal of doing this was to prevent the misselling of gold jewellery. When gold jewellery is hallmarked by the Bureau of Indian Standards (BIS), it bears the BIS mark, which certifies that the purity of the item has been verified in one of the BIS's accredited laboratories.

What Is HuidNumber

The Department of Consumer Affairs website states that the six-digit Alphanumeric Hallmark Unique Identification (HUID) number consists of both letters and numbers. At the time of hallmarking, each piece of jewellery will be assigned a unique HUID number. The distinctive number is manually stamped on thejewellery at the Assaying & Hallmarking facility. Each piece of jewellery is given a unique identity (HUID), which enables traceability. The legitimacy of Hallmarking and handling complaints over the purity of jewellery bearing the Hallmark mark both depend on it.

Jewellers are automatically registered in HUID-based hallmarking; no human involvement is required. Its goals areto identify any fraud and guarantee the purity of jewels bearing the Hallmark. The Department of Consumer Affairs claims that the HUID system is secure and does not compromise the security or privacy of user data. A tweet from the BIS's official account on January 13, 2022 states that it is possible to verify the legitimacy of jewellery that has been hallmarked by utilising the BIS vehicles App's "verify HUID" function. The app is available in Hindi and English and can be downloaded from the Google store. Customers can confirm the authenticity of products bearing the ISI brand by visiting the "check licence details" section of the app after installing it. If the inquiry relates to hallmarked jewels, they will move on to the "verify HUID" area.

WhoAre Consumers

A consumer is the person who buys a product for himself or for others..His purchasing is non-commercial. He does not sell the product. It is very necessary for any market to hold its old customers in form of customer loyaltyandtoaddthenewcustomersinordertoincreasethesaleoftheproduct.Heistheend-userofany goods or services. A consumer can be either an individual, group of persons or organization. Without consumer there can be no marketing of products. There are major three types of Consumers:-

i) PrimaryConsumers
ii) SecondaryConsumers
iii) TertiaryConsumersorApexConsumers

PrimaryConsumers:-Primaryconsumersarethosethatconsumeprimaryproducersforexample Rabbit eats grass

ii) SecondaryConsumers:-SecondaryConsumersarethosethatconsumeprimaryconsumersforexample Snake eats rabbit (herbivores)

iii) TertiaryConsumers:-TertiaryConsumersarethosethateatsecondaryconsumersforexampleOwleats snake (large predators)

Nowadaysduetoriseoftheinternet,consumersareshiftingmoreandmoretowardsbecomingprosumers. Researchers have identified six types of prosumers:-

i) DIYProsumers
ii) Self-ServiceProsumers
iii) Customizing Prosumers
iv) CollaborativeProsumers
v) Monetised Prosumers
vi) EconomicProsumers

i) DIYProsumers:-performtask voluntarily

ii) Self-ServiceProsumers:-performtaskinvoluntarily

iii)CustomizingProsumers:-whocustomizeproductandservicesforself

iv) Collaborative Prosumers :- who produces for self as well as for others

v)MonetisedProsumers:-Thirdpartycomesintoplayforsocioandeconomicvalue

vi)EconomicProsumers :-Prosumersreceiveformalincentives

ConsumerBuying Behaviour

Customer behaviour refers to a person's purchasing habits, which include social trends, recurring patterns, and contextual elements that affect a customer's choice to make a purchase. In any industry Customer behaviour is studied basically to identify or understand their target audience and further create more enticing products and services tooffertheir customers.Italsohelpsthebusinessestosailsmoothlyintoday’sscenariowhereeverybusinessis facing a cut-throat competition.

Consumerbuyingbehaviouristheactionthatcustomersperformbeforemakingapurchaseofagoodorservice, both online and offline. Search engines, social media, and other methods may be used in this process.

Four Types Of Consumer Buying Behaviour

Therearefourtypesofconsumerbuyingbehaviour:

(1) Habitualbuyingbehaviour:
In Habitual buying behaviour the involvement of consumer is very low. here the consumer only chooses amongst the available brands. These could be daily use or routine products which a consumer uses regularly.

(2) Variety-seekingbehaviour:
Consumerinvolvementisextremelyminimalinvariety-seekingbehaviour.Thevariancesbetween brands are substantial. Customers frequently switch brands here.

(3) Dissonance-reducingpurchasing behaviour:
Thistypeofpurchasingbehaviourinvolvesasignificantlevelof consumer involvement.This canbe the resultofexpensivecosts,infrequentpurchases,orlimitedbrandavailability.Customerspurchasereadily available products. There are few options.

(4) Complexbuying behaviour:
Complex buying behaviour is seen when consumer particularly buys an expensive product. Such type of transaction is infrequent and consumers are highly involved in the purchase decision. Consumer often does a thorough research before buying. He may consult friends, family or an expert before buying. The buyer passes through a learning process.

Five Stages Of Consumer Buying Behaviour

Therearefivestagesofconsumerbuyingbehaviour:

STAGE1:PROBLEM

RECOGNITION: In this stage the consumer identifies the problem Sometimes the problem is straight-cut andsometimes it is not easily recognizable.

STAGE2:INFORMATION GATHERING:

Thismay soundsimplebuttheconsumerresearches tosolve theissue.

STAGE3:EVALUATINGSOLUTIONS:

After doing the research consumers shortlist the brands or products of their needs. The consumers triesto find out specific solution to their problems.

STAGE4: PURCHASEPHASE:

Atthisstagetheconsumerarrivesatasolutiontothe problem.Thisisthestagewhenconsumerbuysthe product. It's an excellent position for any business entity to be in, but one should not become complacent. The process should be painless and quick.

STAGE5:ThePost-Purchase Phase:

Thisisaveryimportantstagefor anybusinessentity.Oncetheconsumerhaspurchasedtheproductit'stimefor the feedback. This helps in further retaining the customer.

FactorsInfluencingConsumer Behaviour

Therearefivemajorfactorsinfluencing consumer behaviour:

- PsychologicalFactors:
  Human psychology is a major determinant of consumer behaviour. Though these factors are difficult to measure but are very powerful in influencing a buying decision. Some important psychological factors are:
  - Motivation:
  - A person's purchasing behaviour is influenced when they are sufficiently motivated.A person may require social interaction, basic necessities, security, esteem, and self-actualization, among other things. Beyond the bare minimum, security and other necessities have the ability to persuade a customer to purchase goods and services.
  - Perception: Customer perception is the process by which a consumer gathers product information, analyses it, and forms an insightful opinion about a certain product.
  - Learning:
  - A person gains knowledge about a product when they purchase it. Learning happens gradually and is influenced by the consumer's abilities and knowledge. While knowledge can only be obtained via experience, skill can be acquired through practice. There are two kinds of learning:

  i. Conditional: In conditional learning the consumer is exposed to a situation repeatedly, thereby making a consumer to response towards it.

  ii. ii. Cognitive: In cognitive learning, the customer uses his or her knowledge and abilities to solve problems and find happiness from the thing he or she purchases.

  iii. Attitude and Beliefs: Generally speaking, consumers have attitudes and beliefs that affect their purchasing decisions. Customers act towards a product in a specific way as a result of this mindset. This mindset is crucial in establishing a product's brand image. In order to create effective marketing efforts, marketers essentially make a concerted effort to comprehend consumer attitudes.ϖ
- SocialFactors
  Consumer is a part of the society and is being highly influenced by the surroundings and people around them. Some of the social factors are:

  i. Family:Familyplaysasignificantroleinshapingthebuyingbehaviourofaperson.Aperson develops preferences by seeing his family members using those product.

  ii. ReferenceGroup:Areferencegroupisagroupofpeopleconsistingofcommonbuying behaviour and influence each other.

  iii. Roles and Status: A person gets influenced by the role he holds in the society. Buying behaviour of a person with high position will be influenced largely by his status.
- Cultural Factors
  Acollectionofindividualsislinkedtoaspecificcommunity'svaluesandbeliefs.Anindividual's behaviour is greatly impacted by the culture of that specific group. Among the cultural influences are:

  i. i. Culture: Due to their tremendous influence, cultural factors have a significant impact on consumer purchasing behaviour. Cultural factors encompass the fundamental beliefs, desires, needs, tastes, attitudes, and actions that a consumer watches and picks up from their close relatives and other significant individuals in their life.

- ii. ii. Subculture: There are numerous subcultures inside every cultural group. These subcultures have similar values and ideas. People from various nations, religions, castes, and geographic locations can make up subcultures. They also create a customer segment.
- iii. iii. Social Class: Social classes exist in all societies. Income is not the only element that determines a person's social class; additional characteristics include work, family history, education, and place of residence.

- PersonalFactors
  Factors thatarepersonal totheconsumer have an impactonbuying behaviour.These factorsdiffer from person to person which give rise to different perceptions and consumer behaviour. Some of the personal factors are:
  i. Age: The purchasing behaviour is influenced by age. Young folks make different choices than middle-aged people do. Seniors purchase in a very different way. Teens have a preference for brightly coloured cosmetics and apparel. Middle-aged people prioritise their home, belongings, and family car.
  ii. Income: Incomehasasignificantimpactonconsumerpurchasingdecisions.Higherbuyingpower is correlated with higher income. Aconsumerwho has morespareincometendsto spend moreon luxuries. However, those in the middle class and lower class spend their money on necessities.
  iii. Occupation:Apersonbuys accordingtohis profession.
  iv. Lifestyle: Lifestyle is an attitude which person carriesin the society. Healthy lifestyle consumer will spend more on healthy products.
- EconomicFactors
  The consumer buying decisions greatly depend on the economic situation of any country or market. If nation is prosperous the economy becomes strong which leads to higher purchasing power. Weak economy leads to struggling market. Some of the important economic factors are:
  i. PersonalIncome:Aperson'spurchasingpowerrisesintandemwithalargerdisposable income.
  ii. Family income is the sum of the incomes of all the family members. Families with several earners have more money to spend on both necessities and indulgences.
  iii. ConsumerCredit:Whenaconsumerisofferedaneasycredittopurchasegoodsitpromotes higher spending.
  iv. Liquid Assets: Assets that are quickly convertible into cash are known as liquid assets. Greatercash flow more ability to buy.
  v. Savings:Savingsplayanimportantroleonbuying.Ifapersonwantstosavemorehewill purchase less and vice-versa.

ImportanceOf ConsumerBehaviour

It is very important for any business to understand the consumer behaviour because it can help them to make better decisions about their products and services. By understanding the behaviour of the consumer, understanding theirneeds and choices, whypeoplebuy certain product and howtheyusethem, thebusiness can easily offer the products for particular category and could offer better products and services to suit their target audience and market. This will easily help any business house to create a niche in the market.

EconomicTimesReport

A record low in gold discourages some Indian consumers from purchasing jewellery .The current wedding seasonhasreducedtheshort-termdemandforgoldjewelleryduetohighcosts,accordingtoAhammadM.P., chairman of Malabar Gold & Diamonds, based in Kerala. Many low-income households are changing their spending patterns rather than delaying marriage.

“Buyers are now extremely cautious about price fluctuations, and they won't come back until a price point has been sustained for some time, according to Tanya Rastogi, director of LalaJugal Kishore Jewellers in Lucknow.The decline in sales is 25%.Demand for investments has decreased to a "dull crawl.”

Many callers inquire about the daily pricing and whether the current decline will continue or if the pattern of rising costs will restart, according to Rastogisaid. On the auspicious day of Akshaya Tritiya, which isconsidered an auspicious day to acquire gold by Hindus, the precious metal nevertheless continues to be the"go-to safe haven asset.
Following two depressing years,as concerns about thepandemicsubsided, salesin thenation had only begun to rebound. India's gold imports surged to the greatest level inten years in 2021, according to the WORLD GOLD COUNCIL. In March 2022, benchmark gold futures in India saw an almost 7% decline after rising to a record high of 55,558 rupees ($725) per 10 grammes, barely shy of the record set in 2020.However, costs are still too high for most consumers, and demand might pick back up around April 2022 before some festivals.
According to Swansy Afonso, Bloomberg Mar 15, 2022 Gold’s rapid rise to near record levels is unnerving some buyers in India, who are holding off on purchases, and worryingjewellers in the country’s vibrant bazaars.

MajorGoldJewelleryBrandsInLucknowCity

(1) Tanishq
(2) KalyanJewellers
(3) Caratlane
(4) Reliance
(5) SencoGoldAnd Diamonds
(6) PcJeweller Limited
(7) MalabarGoldAndDiamonds

StaementOfTheProblem

There are many separate, unbranded jewellery stores in the market. Moreover, branded gold jewellery stores have prospered. However, gold is something that needs to be trusted. Despite the quality of products and services offered, consumers continue to purchase gold jewellery from nearby merchants. The buyers' income level has a significant influence on the kind of jewellery they buy. The buyer's location and the jeweller of choice are significantly related. The commercials that air or other information sources are the reason people are aware of the branded jewellers. Large companies are now starting to appear in the gold jewellery business. It’s critical to comprehend consumer preferences and trends as well as the level of consumer awareness about branded gold jewellery and their purchase decisions.

2. ExtensiveReviewOf Literature

Balanagagurunathan & Muniraj(2012) in their study **“Impacts of Customer Awareness and Buyer behaviouronBuyingJewelleryProducts-withSpecialReferencestoTamilNaduState”**investigatedand analyzed the factors having impacts of customer awareness and also studied buyer behaviour of the respondents of particular area.A conceptual model was designed. For reliability of data Cronbach's alpha coefficient testwas conducted.The hypothesis was verified.

Vijaya Chitra, K (2012) in her study **"A study on purchasing behaviour of Consumer relating to gold jewellery with Reference to Chennai City"** observed that attractive designs highly motivate the customers. The customers give importance to good behaviour of staff and correct weighing of gold jewellery. Despite high pricesofgoldjewellerythecustomerprefertobuygoldasitholdsa prestige.Thecustomersarepriceconscious and decide the time as to when to buy gold jewellery.The shopping preference starts from convenience to reliability factor. The customers are price conscious and purchase from the shop which offers attractive prices. Store design, ambience, display, etc. play important role in purchasing gold jewellery .the study suggests the buyer to be conscious buyer rather than impulsive buyer. Study suggests of regular surveys in the market to identify the needs.

Jain, Neeru (2013) in their **study "Consumer buying behaviour with regard to branded and traditional jewellery with special reference to Jaipur jewellery market"** gathered data through structured questionnaire, personal interview and observational techniques. Two hypothesis were formulated (a) Central hypothesis: No significant difference in buying behaviour of consumers for branded and unbranded jewellery (b) Alternative hypothesis: Significant difference in buying behaviour of consumers for branded and unbranded jewellery. Descriptive research method has been adopted by the researcher. Consumer behaviour is a vast and complex subject. It is based on predictions. Therefore, large number of internal and external factors play role in thestudy. The study is too lengthy and gets lost many times. There has been no concrete result due to vastness of the study.

Deepa & Natarajan (2013) in their study **"A Study of Customers' Attitude And Behaviour On Jewellery Purchase In Salem District"** observed that gold is used for numerous industrial uses, as well as currency, jewellery, and decorations. When it comes to gold jewellery, women are more devoted. It represents femininity and social standing. The researchers used a proper, well-designed questionnaire to conduct their study. The questionnaire was developed using measurements, descriptions, and inferential reasoning. To arrive at the conclusion, many analysis techniques like multiple regression, chi-square, descriptive, and analysis of variance were used.

Raju& Kumar (2013) in their study **"A Study on Consumer Preference on Branded Jewellery in Hyderabad"** analyzed the role of consumption inthe lives of individuals. The study was related to what, when, where and how of buying behaviour. The researcher conducted the study at every stage of consumption like before, during and after purchase. The study laid emphasis on understanding of the buyer decision process/ buyer decision making process individually as well as in groups. The study tried to find the factors responsible for the want of the consumer like demographic, psychographics and behavioural variables. The study was mainly conducted to find out the mind set of the consumers regarding their decision on spending with their available resources.

K. Asha (2014) in her study **"A study on buying behaviour of customers towards branded and non-branded gold jewellery with reference to Kanyakumari District"** has taken sample of 350 respondents and has adopted Stratified Random Sampling method. The study laid emphasis on the factors responsible to determinethebehaviourofconsumers.Theanalysisshowedthatconsumersarereasonablyawareofthe branded players who have forayed into the jewellery market and would like to purchase branded jewellery inthe near future.

JojoKJoseph(2014)inhisstudy**"ConsumerbehaviourinthegoldjewellerymarketofKerala"** foundthat advertisements play vital role in positioning of the retailer but lacks motivation and positivity. It does not play significant role on the decision of consumer. Respondents engaged in agriculture and business trade find advertisement as a waste.

P. Anbumani (2014) in his study **"A Study of Consumer Behaviour towards gold jewellery in TamilNadu"** collected primary data by using SPSS package version 16.00.The researcher conducted Cluster analysis, One-sample-Test, One-way Analysis of Variance and Karl Pearson co-efficient of correlation and multiple regressions. The researcher observed that the customers preferred the single shop for buying gold jewellery rather than choosing the product from different shops.

C Gomathy and N. Yesodha Devi (2015) in their study **"Consumer behaviour in purchase of gold jewellery-An analytical study"** indicates that most of the customers are motivated towards gold jewellery for the purpose of investment and find it of great help during emergency.

Priyanka Gautam and Urmila Thakur (2015)in their study **"A study on consumer preferences among branded and non-branded jewellery"** found that brand image plays a significant role which influences the buying behaviour ofcustomers. Good Will of a retailer plays a vital role. Customers are preferring branded jewellery.

KirtiArekar and Swati Godbole (2015)in their study**" A recommended model for gold buying behaviourby retail consumers in India"** found that factors that influence the buying decision are mainly familymembers, offers and schemes, purity of gold, variety in designs and variations in pricing of gold..

Geevarathna(2015)in her study**"An empirical study on perception towards branded gold jewellery among women in Bangalore and its impact on buying decisions"** tried to study varios perceptional aspects which further influencewomenin purchasing branded gold jewellery.The researcher observed that in today scenario gold has functional, symbolic and strong emotional value attached to it.Gold remains the first choice for customers when compared to other precious metals.The researcher found that women prefer gold jewelleriesdue to love, passion, security, investment and as a habit of gold jewellery collection.

Sumit G. Khadekar et al (2016)in their study**"Study of consumer buying behaviour betweenbranded and non-branded gold jewellery in Vidarbha Area of Maharashtra"** observed that the buying behaviour of the consumers are dependent on many factors like cultural, social, personal and psychological elements. These factors play an important role in buying behaviour and dominates over all other factors.

ChitraChellam K (2016)in her study**"A study on jewellery industry in Tamil Nadu"** found that the customers mostly prefer plain gold jewellery as worth of the money. Men mostly have say in purchasing of the gold. Majority of the gold shops are unorganized. The market is quite competitive and retailers invest crores of rupees into it. The younger generations need to be imparted training, associations of goldsmiths should be set up. The researcher found that there is a growing trend for machine made modern designer jewellery.The condition of goldsmiths have deteriorated due to branded jewellery. So proper steps should be formulated to have growth of goldsmiths. This will further help in culminating high making charges.Garrett ranking method was used.

Ajai Krishnan G and Dr. M. Nandini (2017) in their study **"A study on the factors which leadingcustomers to purchase Gold jewellery with special reference to working women"** had takensample of 130 working women from Kottayam City of Kerala. The researcher tried to identify the factors responsible for purchasing gold in working women. As now more brands are introducing themselves in gold jewellery market and many new retailers have cropped up, buyers are also becoming conscious of the market and they are taking lotofprecautionandcareinpurchasinggoldjewellery. Therefore,tounderstandthebehaviour,mindset,etc.of the customers is very much required to remain active in the market. As the study has been conducted in Kottayam City of Kerala the researcher tried to determine demographic profile of working women in Kottayam City, tried to study the brand awareness of jewellery at selected jewellery shops, determined purpose ofpurchase of gold jewellery and factors leading customers to purchase gold jewellery. For ANOVA analysis groups have not been formed properly which created chaos.The sampling units could have been increased and areacouldbeenlargedto bringthetruepicture.Morevitalfactorsaffectingpurchasebehaviourcouldhavebeen identified.

Ajai Krishnan G (2017) in his study **"Consumers brand preference andpurchase intention towards Gold jewellery with special reference to school teachers in Kottayam District"**determined the factors, purposeand influence of customers for purchase of gold jewellery. The research emphasized on word of mouth publicity, celebrity involvement and good advertisement.Investment played the pivotal role.Sample size is less and the area is remote.

AjithaNarendran (2017) in her study **"A study on the attitude of consumer towards the purchase of Gold Jewellery in Andaman and Nicobar Islands"** has adopted descriptive analysis to find the results. The study basically aimedto measure the customers' attitude and behaviour.The researcher tried to find out the level of satisfaction in the customers.

TerjaniGoyal (2017) in her study**"An assessment of consumers buying behaviour with reference to Branded and Non Branded jewellery in Jaipur City"** observed that with growing economy, improving incomedynamics, rising awareness and ayoung customerbasejewellery retailing is booming day-by-day. The researcher has tried to find out the consumers' buying behaviour and factors responsible for it. The study was aimed to analyze the parameter which affect consumer purchase decision, reasons for consumers decision towards branded and non branded jewellery and effect of promotional strategies. The market is majorly owned and occupied by family owned jewellers running their shop from their ancestors. There is a noticeable change from non branded to branded. The study fails in highlighting the switchover from traditional to branded jewellery.

SakshiHariPrakash (2018) in her study**"An analytical study ofconsumer perception towards branded jewellery and its impact on their buying behaviour with reference to Maharashtra"** explored that there are variousdemanddriverslikepenetrationoforganizedplayers,governmentpolicieslikecut intaxes, etc.,toolsof investment and savings, gold spot exchange, jewellery park and graduation programmes in jewellery designing and manufacturing techniques. Themain factoris that thecustomeris King. There arestill manypeoplewhogo for low cost.The researcher tried to understand different arrays of consumer behaviour. Consumer behaviourand buying process is correlated and starts from problem recognition, search for information, evaluation of alternatives, purchase decision followed by purchase. Then post purchase evaluation is also done. Theresearcher discussed various psychological determinants like motivation, attitude and beliefs, learning and perception.

Dr. M. Vasan (2018)in his study**"Attitude of customers towards Branded and Non-Branded Gold Jewellers – A Study"** revealed that branded jewellery store are occupying only meagre share of the total market. Customers are more inclined towards non-branded retailers.

Dr. D. Gomathi and A. Preethi (2019)in their study**"A study on Consumer Preference towards Branded and Non-Branded Jewellery in Tirupur City"** aimed at understanding the aspects of consumer buying preference. The researchers tried to assess the awareness level in the customers. The study helped in finding that the customer feels freedom in selecting the product due to fashionable designs. The designs of the jewellery are eye catching. The researchers suggested of more new designs to attract customers.

Baby Alex G (2019) in her study **"Consumers perception towards jewellery in Kanyakumari District"** observed that wastage and making charges are the components which demotivate the customers from buying gold jewelleries. The customers are required to be made more knowledgeable about the product. The academic work is very less in this area to inform customers about the making of gold etc. Industrywise there is poor knowledge among the customers.

Kotwani S. (2020) in his study**"A study on Buying Preferences of Women Towards Branded and Unbranded Gold Jewellery in Madhya Pradesh"** observed that jewellery consumption is a vast and never ending chapter.it isaveryvastfieldtoresearch.Thefactors responsiblefor thisareincomedisparities,regional preferences, cultural multiplicity, ethnic backdrop, etc. Nowadays consumers play important role in driving the market. Even today customers rely on their age old retailers for purchase of gold jewellery. Even today television dominates in publicity of gold jewellery followed by magazines, newspaper, friends and hoardings.

Farha Khan (2020) in her study **"A comparative study of customer satisfaction towards Branded and Non branded Jewellery in Madhya Pradesh with special reference to Bhopal city"** has laid main emphasis on satisfaction as a measurement objective. The researcher observed that branded jewellery shops offer far better services compared to their counterparts.

3. SignificanceOfResearchWork

RelevanceOfTheStudy

Lucknow City is the capital of Uttar Pradesh where many emperors have ruled.It is also called as the "City Of Nawabs". Hence, jewellery has always been on the prime and first love of this city. For several decades handmadegoldjewelleryhadagreatholdonthe market.Butwithchangingscenariomanybranded playershave also made a nitch in the market. Due to customer awareness there is lot of confusion prevailing in the mind of the customers. Several big players have emerged to give tough competition to the traditional goldsmiths which has created an overall chaos in the mind of the customers as well as the retailers. This research paper will helpto achieve the goal in finding out the mindset of the customers and their suggestions for future market. There is lot of cut-throat competition prevailing in the market due to branded players. This study will further help in enhancing the knowledge regarding the framing ofstrategies and policies related to gold jewellery. Thus, this study can help the retailers to understand the perception of the customers, about their choice and other factors which can help them to organise their business strategy accordingly.

ResearchGap

The previous studies have been done in other parts of India but no study on the awareness of the consumertowardsbrandedgoldjewelleryinLucknowCityhasbeenconducted.Thisstudywillfocusbasically ontheknowledgeofbrandedgoldjewellerytotheconsumersandtheirpercentileshift.Thestudywilltryto focus on the demographic factors affecting purchase of branded gold jewellery.

4. Objectives

1. Toidentifythecustomer preferencetowardsdifferentbrandedgoldjewelleryinLucknow City.
2. Toassessthe percentileshift ofconsumers fromnon-brandedto brandedgold jewellery.

5. Hypothesis

Hypothesis1:

- **H01:**Whetherthereis noawarenessintheconsumersregarding brandedgold jewellery.
- **H02:**Whetherthereisawarenessinthe consumersregarding brandedgold jewellery.

Hypothesis8:

- **H01:**Consumersdo notpreferbuyingbranded goldjewellery andtheir percentage
- **H02:**Consumersprefer buyingbrandedgoldjewelleryandtheirpercentileshift

6. ResearchMethodology

Forthestudy,bothprimaryandsecondarydatawillbeused.Descriptiveresearchwillbetheprimarymethod used for this study. Additionally, a quantitative strategy based on a questionnaire survey will be used. In addition, qualitative investigations such as secondary data are also taken into consideration.

Giventhesizeofthepopulation,theresearcherwilldividetheareaandsampleunitsappropriatelytoobtainan accurate Lucknow City ratio. Using Alambagh, Gomti Nagar, Mahanagar, and Chowkas as sample units and Lucknow City as the universe, the researcher will employ the stratified random sampling approach. A 200- respondent sample size will be taken into account.

7. ToolsAndTechniquesToBeUsed

Followingtoolsand techniqueswillbe usedforderiving theresultsof the proposed study:-

- ForDescriptiveStatistics**:**ArithmeticmeanandGraphicalPresentation.
- ForDataReduction:ExploratoryFactorAnalysis(EFA)
- ForCheckingtheReliability:CronbachAlpha
- Tofindout therelationship:MultipleCorrelationandMultiple Regression.
- TotesttheHypothesis&Models:ConfirmatoryFactorAnalysis(CFA)andStructuralEquation Modeling (SEM).
- SPSS22&AMOS Software willbeused toanalyzethe data.

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