Research Article

Factors Regarding The Purchase Of Artificial Gold Ornaments In Ariyalur District

Authors
[1]Dr. A. Megala, **[2]Savariammal. A**,
[1]Research Advisor and Convener,
PG & Research Department of Commerce, Periyar EVR College (Autonomous), Tiruchirappalli (Affiliated to Bharathidasan University, Tiruchirappalli)
&
[2]Ph.D Research Scholar (Part Time),
PG & Research Department of Commerce, Periyar EVR College (Autonomous), Tiruchirappalli (Affiliated to Bharathidasan University, Tiruchirappalli)

ABSTRACT: From the prehistoric era women of all ages-the young, the middle-aged and the old have a fascination to wear jewelries mostly of gold and silver jewelry. But, cost for gold and silver jewelries is pretty high and in some cases the costs have gone out of the affordability of the buyers. This fact has paved the way to the use of imitation gold jewelry-jewelries made of metal, glass, plastic, enamel, silver, artificial gold, artificial diamond, wood and more. Currently a large number of people are using these artificial gold ornaments to make them beautiful and present them attractively. This study tries to find out the awareness about the sources of awareness, brands of artificial gold ornaments, types of artificial gold ornaments and awareness level of consumers.

INTRODUCTION

Jewelry is one of the most ancient and enduring forms of personal expression and ornamentation. Necklaces, rings, earrings, and bracelets are some of the most common types of jewelry. Jewelry made from precious metals and gemstones falls within the personal luxury goods but fashion jewelry or imitation jewelry is typically made from inexpensive materials (Market Watch, 2019).

The imitation jewelry effect resembles the precious metal like gold, diamond, silver and platinum jewelry and people often call such imitation jewelry as fashion jewelry (Krijger, 2015). Imitation jewelry has been made of cut and uncut stones, plastic beads, cast iron, brass, nickel and other attractive materials (Sabbir, Hossain, & Nomi, 2017). Globally, demand for imitation jewelry is increasing due to increasing cost of buying gemstones, diamonds, and solid gold and consumers are purchasing imitation jewelry to strike a balance between looking fashionable and maintaining budgets. But, increasing prices of raw materials, the shortage of skilled craftsmen and strict regulations are the major threats for this industry. China and India is the major manufacturer of imitation jewelry (Orendorff, 2019).

IMPORTANCE OF THE STUDY

The changing outlook of people regarding Jewellery as a daily wear commodity rather than an asset for life has made imitation Jewellery more popular. Due to affordable range of the artificial Jewellery, it is much easier to make a collection for regular as well as formal occasions. Generally working women prefer to change their Jewellery (earrings, neck-pieces, rings etc.) according to their dresses. Drastic hike in gold and silver price - With the prices of gold raising sharply, the popularity of imitation Jewellery has further increased. Imitation Jewellery is safer to wear as compared to the authentic Jewellery. In the present day when theft and crime is increasing in society, customers feel more secure wearing fake Jewellery. Imitation Jewellery comes with unlimited and beautiful designs which can be easily purchased. Traditional Jewellery cannot be changed according to latest fashion. However, imitation Jewellery can be worn and discarded according to latest trends due to their low-cost benefit. Currently a large number of people are using these artificial gold ornaments to make them beautiful and present them attractively. This study tries to find out the awareness about the sources of awareness, brands of artificial gold ornaments, types of artificial gold ornaments and awareness level of consumers.

INVESTIGATED PROBLEMS

Problems investigated in this study is relates with awareness about artificial gold ornament in Ariyalur district. In this study major problems covered are as follows:

- Sources of awareness about artificial gold ornaments
- Brands that consumer aware about the artificial gold ornaments
- Awareness about the types of Artificial gold ornaments
- Awareness level of consumers about the artificial gold ornaments
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OBJECTIVES OF THE STUDY
- To understand the sources of awareness about artificial gold Ornaments in terms of types and uses.
- To compare the Brands that consumer aware about the artificial Jewelry
- To study the customers' awareness about the types of artificial gold Ornaments
- To explore the awareness level of consumers about the artificial gold Ornaments.
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HYPOTHESIS OF THE STUDY
- There is no significant relationship between demographic factors and their awareness about the various types of jewellery in artificial gold ornaments.
- There is no significant relationship between types of jewellery and Awareness about kinds of Artificial Gold Ornaments.
- There is no significant relationship between Sources of information and types of jewellery in Artificial Gold Ornaments.
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METHODS AND MATERIALS
Research Design
The study is descriptive in nature and is administered to find out the Ariyallur women's awareness level of artificial gold ornaments. Quantitative data have been collected through questionnaire survey to conduct this study. All women using artificial gold ornaments in Ariyalur have been considered as the part of population whereas individual woman using artificial gold ornaments has been considered as samples to conduct this study.

Area and Sample of the study
Ariyalur District is selected for the study. Target Population for this study has been selected and the sample size was decided as 384. Z score is determined by confidence level. The probability there the value of a parameter falls within a specified range of values i.e. the Confidence level 95% means the Z value is 1.96. Margin of error is a small amount that is allowed for incase of miscalculation or change of circumstances. Generally we take margin of error as 5% i.e. M is 0.05.

$S = Z^2 \times P \times (1-P) / M^2$, $S = (1.96)^2 \times 0.5 \times (1 - 0.5) / (0.05)^2$

$S = 3.8416 \times 0.25 / 0.0025 = 384.16$

(S = sample size for infinite population, Z = Z score, P = Population proportion assumed to be 50% = 0.5 and M = Margin of error)

So the sample size for infinite population is 384.16 i.e. 384

Sampling Techniques
Convenient and Purposive sampling technique has been administered to collect research data from 384 users of artificial jewelry to conduct this study. Convenient andPurposive sampling technique has been undertaken since it is believed to be a good method of picking up samples that are more representatives of the population of interest and samples are easy to locate.

Data Collection Method
This research has been conducted based on both primary and secondary data. Primary data have been collected from targeted samples of Ariyalur area through structured questionnaire survey that has 5 response options ranging from 'strongly disagree' to 'strongly agree'. The respondents were interviewed face-to-face outside the shopping malls and also in their convenient locations. Secondary data have been collected from sources like Articles, Journals, Magazines, Brochures, Newspapers and other Web sources.

Statistical Tools Used for Data Analysis
This study includes the following tools and techniques for the purpose of data analysis at various stages:
- Cross tabulation
- Frequency analysis
- Chi-square test
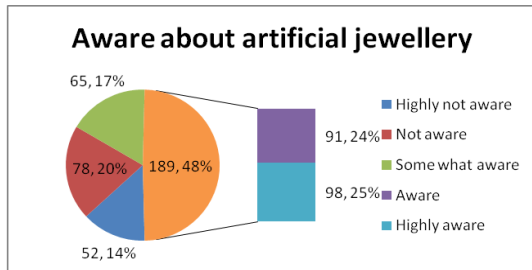
- Regression analysis
- ANOVA
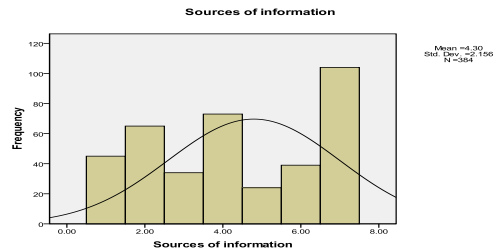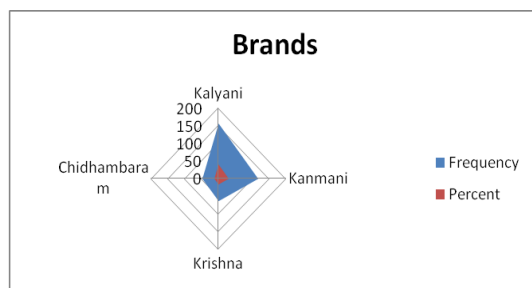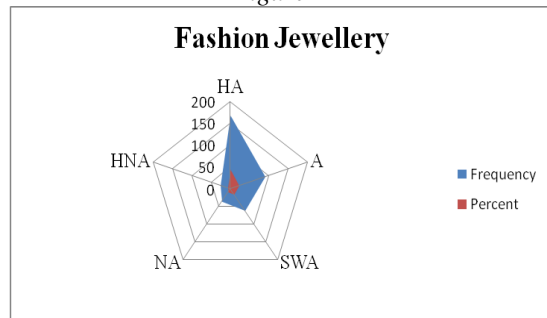
FINDINGS AND DISCUSSIONS

Figure-1

Figure-2

Figure-3

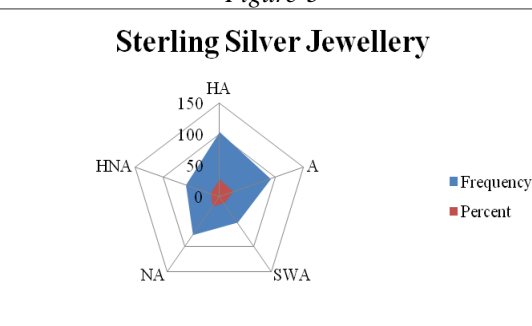
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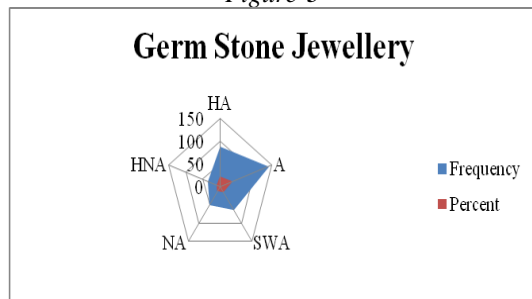
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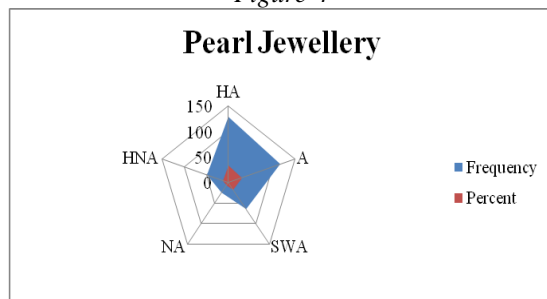
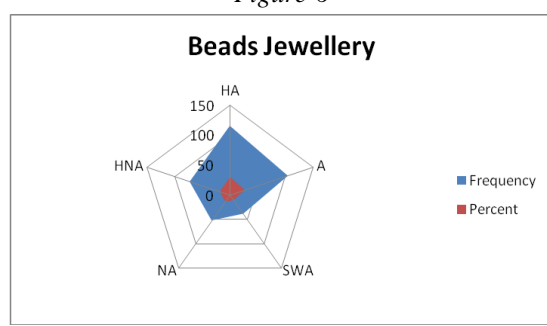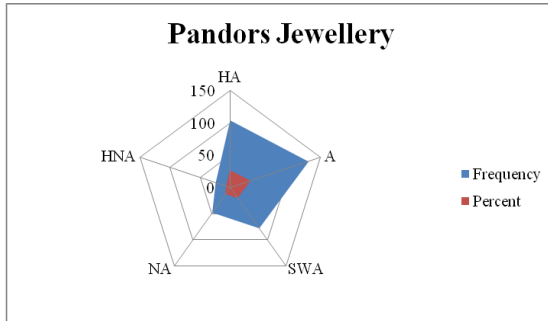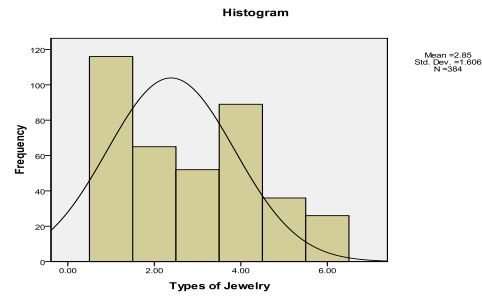*Figure-6*

Figure-7

Figure-8

Figure-9

Figure-10

o Stated in Figure-1 there are 384 (100%) respondents, in which 52 (13.5%) respondents are Highly not aware, 78 (20.3%) are not aware, 65 (16.9%) are somewhat aware, 91 (23.0%) are aware and 98 (25.5%) are highly aware. Thus, only 189 (48%) of the respondents are aware about artificial gold ornaments.

o Stated in Figure-2 there are 384 (100%) respondents, in which 45 (11.7%) respondents sources of information's are TV, 65 (16.9%) sources of information's are newspaper, 34 (8.9%) sources of information's are Magazine & Books, 73 (19.0%) sources of information are Friends & relatives, 24 (6.3%) sources of information are Face book, 39 (10.2%) sources of information are What's app and 104 (27.1%) sources of information's are you tube. Thus, you tube played an important role as sources of information's to the respondents about artificial gold ornaments.

o The figure-3 illustrates, According to the Brands we have four options such as kalyani, knamani, Krishna and chidhambaram. Study says that 156 (40.8%) are saying kalyani is their brands, 117 (30.5%) are saying it is kanmani, 63 (16.4%) are saying that it is Krishna and 48 (12.5%) are saying that they are chidhambaram. Thus the brand intended to use artificial gold ornaments.

o The figure-4 illustrates, there are 384 (100%) respondents, in which 169 (44.0%) respondents are highly aware, 91 (23.7%) are aware, 62 (16.1%) are somewhat aware, 36 (9.4%) are not aware and 26 (6.8%) are highly not aware. Thus, only 260 (67.7%) of the respondents are aware about fashion jewellery within artificial gold ornaments.

o The figure-5 illustrates, there are 384 (100%) respondents, in which 89 (23.2%) respondents are highly aware, 143 (37.2%) are aware, 65 (16.9%) are somewhat aware, 51 (13.3%) are not aware and 36 (9.4%) are highly not aware. Thus, only 232 (60.4%) of the respondents are aware about germ stone jewellery within artificial gold ornaments.

o The figure-6 illustrates, there are 384 (100%) respondents, in which 129 (33.6%) respondents are highly aware, 117 (30.5%) are aware, 65 (16.9%) are somewhat aware, 25 (6.5%) are not aware and 48 (12.5%) are highly not aware. Thus, only 246 (64.1%) of the respondents are aware about pearl jewellery within artificial gold ornaments.

o The figure-7 illustrates, there are 384 (100%) respondents, in which 104 (27.1%) respondents are highly aware, 91 (23.7%) are aware, 52 (13.5%) are somewhat aware, 77 (20.1%) are not aware and 60 (15.6%) are highly not aware. Thus, only 195 (50.8%) of the respondents are aware about sterling silver jewellery within artificial gold ornaments.

o The figure-8 illustrates, there are 384 (100%) respondents, in which 116 (30.2%) respondents are highly aware, 104 (27.1%) are aware, 39 (10.2%) are somewhat aware, 53 (13.8%) are not aware and 72 (18.8%) are highly not aware. Thus, only 220 (57.3%) of the respondents are aware about beads jewellery within artificial gold ornaments.

o The figure-9 illustrates, there are 384 (100%) respondents, in which 104 (27.1%) respondents are highly aware, 130 (33.9%) are aware, 78 (20.3%) are somewhat aware, 48 (12.5%) are not aware and 24 (6.3%) are highly not aware. Thus, only 234 (60.9%) of the respondents are aware about pandorsjewellery within artificial gold ornaments.

o The figure-10 illustrates, there are 384 (100%) respondents, in which 116 (30.2%) respondents are Necklace, 65 (16.9%) are Bracelet, 52 (13.5%) are Rings, 89 (23.2%) are Earrings, 36 (9.4%) are Rosaries and 26 (6.8%) are Anklets. Necklace, Earrings and Bracelets are highly used by the women in artificial gold ornaments.

HYPOTHESES RELATED FINDINGS

The Determination R-square measures the goodness-of-fit of the estimated Sample Regression Plane (SRP) in terms of the proportion of the variation in the dependent variables explained by the fitted sample regression equation. Here, the value of R is 0.945 which tells us that there is a good correlation between dependent and independent variables and the R-square value is 0.893. According to ANOVA table the calculated F value is 525.519 with 6 degrees of freedom, which is significant at the 0.05 level (P value, 0.000 < 0.05). So, the null hypothesis is rejected. The results posit that there is significant relationship between age and awareness about the various types of jewellery in artificial gold ornaments.

Except Germ stone jewellery, Beads jewellery and Pandors jewellery the others are significant at the 0.05 level. So the regression model is Y = 0.301+ 0.113(X1) - 0.055(X3) + 0.697(X4). The model suggests that the factors named X1and X4 affect positively and the factor named X3 affects negatively on demographic Factors of age. The model suggests that there is a significant relationship between age with awareness about the various types of jewellery in artificial gold ornaments except Germ stone jewellery X2, Beads jewellery X5 and Pandors jewellery X6.

In marital status, the value of R is 0.887 which tells us that there is a good correlation between dependent and independent variables and the R-square value is 0.788. According to ANOVA table the calculated F value is 232.979 with 6 degrees of freedom, which is significant at the 0.05 level (P value, 0.000 < 0.05). So, the null hypothesis is rejected. The results posit that there is significant relationship between marital status and awareness about the various types of jewellery in artificial gold ornaments. Except Germ stone jewellery and Pandors jewellery the others are significant at the 0.05 level. So the regression model is Y = 0.694+ 0.057(X1) - 0.069(X3) + 0.354(X4)- 0.089(X5).

The model suggests that the factors named X1and X4 affect positively and the factor named X3 and X5 are affects negatively on demographic Factors of marital status. The model suggests that there is a significant relationship between marital status with awareness about the various types of jewellery in artificial gold ornaments except Germ stone jewellery X2 and Pandors jewellery X6.

Relationship between types of jewellery and awareness about fashion jewelry: The classification of the respondents on the basis types of jewellery and Awareness about Fashion Jewelry of Artificial Gold Ornaments is given in table and Chi-square test is applied to find out the association between the types of jewellery and Awareness about Fashion Jewelry of Artificial Gold Ornaments.

As the calculated Chi-square value (950.917) with 20 degrees of freedom, which is significant at the 0.05 level (P value, 0.000 < 0.05). So, the null hypothesis is rejected. The results posit that there is significant relationship between types of jewelry and Awareness about Fashion Jewellery of Artificial Gold Ornaments.

Relationship between types of jewellery and awareness about germ stone jewelry: As the calculated Chi-square value (1050.645) with 20 degrees of freedom, which is significant at the 0.05 level (P value, 0.000 < 0.05). So, the null hypothesis is rejected. The results posit that there is significant relationship between types of jewellery and Awareness about Germ stone Jewelry of Artificial Gold Ornaments.

Relationship between types of jewellery and awareness about pearl jewelry: As the calculated Chi-square value (647.868) with 20 degrees of freedom, which is significant at the 0.05 level (P value, 0.000 < 0.05). So, the null hypothesis is rejected. The results posit that there is significant relationship between types of jewellery and Awareness about Pearl Jewelry of Artificial Gold Ornaments.

Relationship between types of jewellery and awareness about sterling silver jewelry: As the calculated Chi-square value (1309.200) with 20 degrees of freedom, which is significant at the 0.05 level (P value, 0.000 < 0.05). So, the null hypothesis is rejected. The results posit that there is significant relationship between types of jewelry and Awareness about Sterling silver Jewelry of Artificial Gold Ornaments.

Relationship between types of jewellery and awareness about beads jewelry: As the calculated Chi-square value (835.272) with 20 degrees of freedom, which is significant at the 0.05 level (P value, 0.000 < 0.05). So, the null hypothesis is rejected. The results posit that there is significant relationship between types of jewellery and Awareness about Beads Jewelry of Artificial Gold Ornaments.

Relationship between types of jewellery and awareness about pandors jewellery: As the calculated Chi-square value (922.656) with 20 degrees of freedom, which is significant at the 0.05 level (P value, 0.000 < 0.05). So, the null hypothesis is rejected. The results posit that there is significant relationship between types of jewellery and Awareness about Pandors Jewelry of Artificial Gold Ornaments.

Relationship between Sources of information and types of jewellery in Artificial Gold Ornaments: As the calculated Chi-square value (921.839) with 30 degrees of freedom, which is significant at the 0.05 level (P value,

0.000 < 0.05). So, the null hypothesis is rejected. The results posit that there is significant relationship between Sources of information and types of jewellery in Artificial Gold Ornaments.

CONCLUSION

Still more awareness can be formed among the customers to choose the models and to identify about the modern trends and models through Internet so as to keep informed the customers with the new arrivals. This will inspire the customers and persuade the customers to purchase new arrivals which will finally increase the standard of living of the customers.

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