

Product and Store Attributes' Influence on Buying Behavior and Retailer Choice for Jewellery Purchase

K. Janaki Priya¹, D.Ravindran²

¹Faculty, Department of Commerce,

Alagappa Government Arts College, Alagappa University, Karaikudi, Tamilnadu

²Assistant Professor, School of Management,

Kristu Jayanti College (Autonomous), Bengaluru, Karnataka

Abstract

India has a long history of preference for Jewellery products made explicitly of gold or silver metals, either for style or prestigious investment. Jewellery purchase behavior of the consumers is influenced by various elements of the product, store, service, and promotion-related attributes. This research pointed out the impact of product and store-related factors on Jewellery consumers' purchasing behavior and their decision to shop at specific retail outlets. The survey was conducted among the Jewellery purchases in the Madurai region of Tamilnadu.

Keywords: Jewellery, product attributes, store attributes, retail choice

Introduction

Since ancient times, jewelry has been an integral part of Indian culture and heritage. Since the ancient civilisations of Harappa and Mohanjadaro, they have been in a growing market and fashion. In India, Jewellery is more than just a way to add glitz and glamour to one's appearance. It is held to promote societal stability while promoting a variety of faiths. Earlier, both gender wore a lot of them at first, but as time went on, males seemed less interested in breaking them. Gold jewellery is the most popular gift given by loved ones to convey their devotion, appreciation, and love. Jewellery was not only created for the sake of ornamentation, but it also serves as a safety net in times of crisis. Gold is considered a valuable investment vehicle in developing countries like India and is the second most popular investment after bank accounts.

India is one of the world's major gems and jewellery industries, contributing to 29% of global jewellery consumption. There are about 300,000 jewels and gems-related market players. During

the 2019-2023 timeframe, its market will rise by the US \$ 103.06 billion. India's gold demand will be steered in the future by the GST (Value added tax) and the monsoon. Tamil Nadu is the southern state with the highest gold usage per capita. Besides Chennai, which has become a gold consumption hotspot, places such as Coimbatore, Madurai, Trichy, and Salem have become key gold trading hubs. After bank deposits, gold is the second most common instrument in Tamil Nadu. As a result, individuals in the south prefer plain gold jewellery versus their northern counterparts, who prefer jewellery decorated with precious and semi-precious stones. Mr L.K.S. Syed Ahmed, Chief Advisor, Tamil Nadu Jewellers Federation, stated that plain gold jewellery contributes 75% market share of the jewellery business and others from diamond and other gemstone studded jewellery.

Top Reasons for Jewellery Buying Preference

Indians consider gold a safe investment. Gold has a high aesthetic value. As taxation is exempted for agricultural Income, there is a high opportunity for gold jewellery in village and semi-rural regions. As India's per capita income rises, so does the willingness to choose gold and silver jewellery investment as an alternative saving. People are becoming more interested in fashionable, inexpensive, and lightweight gold jewellery. It demonstrates originality, which is admired and trusted.

Need for the Study

The study is focused on understanding the behaviour of the customers when choosing a Jewellery retail store for their Jewellery purchases. Jewellery becomes an essential thing of purchase in everybody's life as an ornament and as one of the investment avenues. Next to food, cloth, shelter, education, and medicines, jewellery purchase becomes an important buying activity both as an investment and security. Unlike other products, the choice of jewellery purchase is more influenced by the type of Jewellery retailing store. Thus, this study attempts to wander buyers' store choice behaviour of Jewellery consumers.

Scope of the Research

The study shall mainly focus on assessing the buyers' preference of stores for buying jewellery based on product and store attributes and study the factors influencing the buying decision of the Jewellery customers in choosing Jewellery Stores.

Research Gap

Very few studies were undertaken on the retailer choice behaviour of Jewellery consumers considering the product and store attributes. The reviews identified that no detailed research had been carried out in the Madurai region so far focusing on store choice behaviour of shoppers in jewellery. Considering this background, the current study is designed with a set of objectives and hypotheses, which are described in the introduction chapter.

Objectives

- To study the purchase preference of Jewellery products and store choice behaviour.
- To examine the association between the store attributes and products attributed with the Jewellery purchase preference.

Review of the Literature

According to Asha et al. (2014), the retail sector has seen much activity during the last few months. The government has also changed its stance over allowing foreign players in retail. Furthermore, 47 per cent of India's population is under the age of 20, with this number expected to rise to 55 per cent by 2015. This young demographic will play a significant role in the country's retail sector's growth.

Consumer Behavior in Store Preference

Consumers' views of the retail image are prone to be affected by the categories of stores frequently visited in the past, along with retail aspects such as colour, lighting, signage, clientele, and salespeople, according to Joyce & Lambart (1996). Consumer brand loyalty and its empirical association with customer satisfaction were addressed by Dennis et al. (2007). The study

investigated the attitudinal change among the consumers due to their profound loyalty to the brands. This study encounters behavioural brand loyalty constructs and their incidental impacts on customer satisfaction. Phau and Sari (2004) have explored the complaint behaviour among the buyers. The study has compared the demographic profiles of complainers and non-complainers. The impact of psychographic factors, their purchase attitudes product attributes were considered for the study. Ganapathi et al. (2010) aimed to explore the components of retail customer satisfaction and investigate the relationship between each of the retail customer satisfaction components and customers satisfaction level. Product characteristics, price factors, physical aspects, promotional schemes, and personal interaction of retail customer satisfaction were studied. Malik et al. (2011) presented that in today's industry, many variables were shown to be important in buying behaviour of industrial customers. To reduce the risks associated with the purchase decision, the process-driven team can be an appropriate alternative instead of a simple individual buyer. Sinha (2004) and Ravindran et al. (2020) analysed the factors that affect store choices such as product availability, the ambience of the store, variety, range of products availability services provided, location of the store and Atmospherics considered for the study were the colour of the wall; music played, artificial fragrances used, signage, etc.

Consumers' Store Choice Behaviour

Hansen and Deutscher (1978) assessed the relative importance of the best components of the store image to distinct customer segments using a sample of 485 consumers. Westbrook (1981) used a range of non-product-related factors and identified eight variables: Sales personnel, Store environment, Merchandising, Services, Product satisfaction, Store clientele, Value-price, and Special sales that may influence customer satisfaction and dissatisfaction. According to Burns and Warren (1995), although many regional shopping malls have comparable-store mix and product offerings, location is typically the distinguishing factor between them. As per Sharma Arun and Stafford T.F. (2000), store ambient and layout significantly affect customers' persuasion and good opinions of salespeople. KhurramLBhatti, SeemabLatif, Rabialatif (2012), Ravindran et al. (2018) have cited the various factors which affect store preference. The research highlights the trend of modern malls, superstores, etc. In 2019 Banerjee, Mohna and Dasgupta. Rajib (2019) has

examined the mall culture and how visitors engage in malls. The paper also highlights the switching nature of buyers from traditional shopping to modern shopping in malls.

Consumers' Shopping Behaviour in Jewellery Purchase

Diana(1981), in her study, has highlighted advertising's influence on purchase decisions in Chennai. Gill Brinda (1998) underscored that branded jewellery has carved out a space for itself in the competitive Indian industry, and it will corner a substantial portion of the jewellery market due to rising demand. Dinesh Kumar (2002) has studied customer preference, behaviour attitude, perception satisfaction etc. In their study, Asha. K. Moideen, Rashid Khan, and K.Sreeranganadhan (2012) looked at the influence of marketing tactics on customer purchase behaviour in India's ornament gold industry. Customers' purchasing intention toward branded and non-branded gold jewellery was reviewed by Asha and Edmund Christopher (2014). In their study, "Industry entrance technique in platinum jewellery category evaluated the 4's aspects of marketing," Mulky, A. G. et al. (2015) found that the jewellery market in India is flourishing, with numerous companies situated at different price points, quality, innovation, and design. Bhanwarsingh(2018) has attempted to understand the layer behaviour towards jewellery products. The researcher has explored the factors that determine the purchase behaviour among the users. The factors perceived are quality discounts and other promotional offers. Praveenkumar(2019) explored the customer behaviour toward gold jewellery in the Madurai district.

Store Attributes in Jewellery Purchase Preference:

Store attributes describe the physical environment of the retail store and influence the purchase preference and desire to purchase from a particular retail store. Several scholars have classified the store features in various ways (Basu et al., 2014; Prasad and Aryasri, 2011). Customers' purchase intentions and patronage behaviour are influenced by store qualities, which are marketing-mix variables. Product-related attributes (Baker et al. 2002, Dhar et al. 2001, Akbar, 2014); service quality-related attributes (Akbar, 2014; Sinha and Banerjee, 2004, Prasad and Aryasri, 2011); and store-related features (Akbar, 2014; Sinha and Banerjee, 2004, Prasad and Aryasri, 2011); and store-related attributes (Baker et al. 2002, Dhar et al. 2001, Akbar, 2014; Sinha and Banerjee, 2004, Prasad and Aryasri). This study applies, based on literature, this shop attribute description is

divided into three dimensions: product-related characteristics, service quality-related attributes, and store-related attributes—moreover, expert opinion from top-level branded jewellery store managers. Customer happiness is most affected by shopping convenience, followed by product convenience, cost, and employee service (Patel and Desai, 2013; Ravindran et al. (, 2020). Product quality, assortment, store area, operation hours, cleanliness, and the launch of new items are critical factors. Driving buyer preferences in hypermarket shop selection (Aldousari and El-Sayed, 2017).

Research Methodology

The study employed both primary and secondary data sources. The information about jewellery and jewellery retailers was collected from books, journals, Madurai Jewellers & Bullion Merchants Association reports, and the Statistics handbook, Madurai District. The preferences and views of the shoppers were collected thru a structured questionnaire using the survey method.

Research Design: Descriptive

The population of the study

The study includes all the possible consumers of Jewellery products only in Madurai city. The estimated population in the Madurai Metropolitan region is 1,465,625, of which males and females are 733,821 and 731,804, respectively. As per the election, the adult population above the age of 18 years were considered possible consumers who can make decisions and give suggestions for buying products.

Sampling Design and Sample Size

For the study, using a simple random sampling method, sampled from the population was selected randomly. From all the visited outlets, approximately six to seven respondents were surveyed without any specific proportion or quota allocation to raise the randomness of the sample respondent's selection. These attempts were made to reduce the errors in the sampling method. The final sample size was considered 650.

Data Collection

Primary data: The data were consolidated using the consumer survey method through a structured questionnaire from the jewellery consumers in Madurai city.

Secondary data: The researcher did preliminary data collection by direct observation in retail outlets, Interviews (Direct/telephonic) with jewellery association members, store executives, retailers, and goldsmiths. Articles, news from journals, books, magazines, and Web sites, Past reports from Retailers/ Executives/surveys, Thesis reports/essays of researchers who had already done studies in the area of research.

Limitations of the Study

This research has analysed the factors that affected the store preference of consumers for Jewellery Products with commonly known factors only. (Store and Product). This study was limited to the selected areas of Madurai city. Though the sample is drawn scientifically, a re-conduct of this same study with a larger / different sample size may produce different results. The research focuses on shoppers who usually buy jewellery products from organised jewellery stores only. Any special weightage to a specific jewellery store or formats or products was not given. The majority of the findings are general.

Table 1. Demographic Profile of the Respondents

Demographic Factors of the Respondents	Variables	Frequency	Percent
Gender	Male	206	31.7
	Female	444	68.3
	Total	650	100.0
Age	<20	26	4.0
	20-30	218	33.5
	31-40	284	43.7
	41-50	104	16.0

	Above 50	18	2.8
	Total	650	100.0
Marital status	Married	426	65.5
	Unmarried	224	34.5
	Total	650	100.0
Occupation	Housewife	210	32.3
	Private employment	142	21.8
	Government employment	28	4.3
	Business	56	8.6
	Retired	4	.6
	Student	162	24.9
	Agriculture	34	5.2
	Other	14	2.2
Monthly Family Income	Less 10000	58	8.9
	10000- 20000	82	12.6
	20001-30000	146	22.5
	30001-40000	126	19.4
	40001-50000	92	14.2
	Above 50000	146	22.5
	Total	650	100.0

Product Attributes Vs Demography

Ho: There exists no significant difference between the product attributes influence on consumer store choice behaviour and the demography of the respondents.

ANOVA Table 2. Product Attributes Vs Age, Occupation, and Income

Product attributes influencing consumer behaviour towards jewellery retailing in the Madurai city region	Age		Occupation		Income	
	F value	Sig.	F value	Sig.	F value	Sig.
Quality of the Jewellery Items	0.91	0.458	0.938	0.477	0.241	0.944
Assortment of Jewellery Merchandise	1.788	0.131	0.768	0.614	2.397	0.037
Exchange facilities	1.592	0.176	2.242	0.031	0.513	0.767
Updated/Innovative Designs	5.151	0.001	0.584	0.769	1.299	0.264
Assurance (Marks/Grading (BIS,Hallmark etc)	1.078	0.367	0.504	0.832	1.291	0.268

Independent sample t-test Table 3: Product attributes Vs Gender and Marital Status

Product attributes influencing consumer behaviour towards jewellery retailing in the Madurai city region	Gender		Marital Status	
	F value	Sig.	F value	Sig.
Quality of the Jewellery Items	5.57	0.019	0.595	0.441
Assortment of Jewellery Merchandise	0.371	0.543	0.088	0.767
Exchange facilities	0.34	0.56	2.286	0.132
Updated/Innovative Designs	0.781	0.378	0.094	0.76
Assurance (Marks/Grading (BIS,Hallmark etc)	1.295	0.256	0.135	0.714

Store Attributes Vs Demography

Ho: There exists no significant difference between the product attributes influence on consumer store choice behaviour and the demography of the respondents.

ANOVA Table 4. Store attributes Vs Age, Occupation, and Income

Store attributes influencing consumer behaviour towards jewellery retailing in the Madurai city region	Age		Occupation		Income	
	F value	Sig.	F value	Sig.	F value	Sig.
Store Design and Layout	0.605	0.66	1.151	0.331	2.01	0.077
Store ambience	2.355	0.054	0.978	0.447	0.793	0.555
Store Cleanliness	5.172	0.002	1.042	0.401	0.78	0.565
Convenient Shopping hours	2.183	0.071	1.292	0.254	1.553	0.173
Availability of all Payment facilities	3.251	0.012	1.448	0.186	1.215	0.302

Independent Sample-T test Table 5. Store attributes Vs Gender and Marital Status

Store attributes influencing consumer behaviour towards jewellery retailing in the Madurai city region	Gender		Marital Status	
	F value	Sig.	F value	Sig.
Store Design and Layout	0.844	0.359	4.541	0.034
Store ambience	7.143	0.008	8.629	0.004
Store Cleanliness	2.537	0.112	6.961	0.009
Convenient Shopping hours	10.967	0.001	6.246	0.013
Availability of all Payment facilities	4.931	0.027	6.258	0.013

Major Findings

- The quality of the jewellery items is substantially impacted only by the kind of gender of the respondents in influencing customer behaviour in their buying decisions, according to

the ANOVA and independent t-test. The purchase quantity of jewellery items and assortments is only determined by the buyers' Income while considering a purchase. The buyer's age affects whether or not they select jewellery having new designs.

- Customers' occupations diverge in their opinion on available exchange facilities related to jewellery buying preferences. Assurance marks in grading the jewellery items are not affected by the demography in the jewellery buying behaviour. Irrespective of the marital status, all type of customers behaves similarly in preferring the jewellery products from the store.
- The Anova and independent t-test interpreted that there is an age-wise difference in preferring the jewellery store according to Store ambience, Store Cleanliness, Availability of all Payment facilities. Occupation and Income wise no difference is recorded among the jewellery customers in choosing a retail store.
- Gender influences the retailer's preference for jewellery buyers with Store Ambience, Convenience during shopping hours, and payment facilities offered by the retailers. The married and unmarried customers behave differently in retailers' choices for jewellery purchases based on all the store-related elements.

Conclusion

The research will facilitate retailers to segment consumers with similar needs and preferences based on demographic characteristics. The study's findings reported that young and middle-aged consumers prefer branded stores and are influenced by product and store related factors compared to another category of jewellery consumers. Thus, stores can adopt strategies to identify the mix of factors to be considered concerning the four attributes and serve their consumers, which will influence their jewellery store choice Behaviour. Compared to product attributes, the store promotion attribute was found to be having more influence on the consumers' minds to choose their preferred jewellery store.

Scope for Further Research

- The current research was conducted in the Madurai region only, and the future research can be examined in a broader area extending to other districts in Tamilnadu. A comparative study on buyers' store choice behaviour among branded and non-branded Jewellery stores.

- The effect of offers, discounts and other promotions are not studied in detail which other researchers can analyse.
- Further studies may be conducted considering any particular product item or specific attribute influencing jewellery retailer selection behaviour.

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