

A Comparative Study Of Customer Satisfaction Towards Branded And Non Branded Jewellery With Special Reference To Bhopal City

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Abstract

Jewellery is considered as a precious symbol among people. In this research, we attempt to determine the customers' satisfaction level about non-branded and branded jewellery. Nowadays there are different non-brands and brands of jewellery that are allocation. The purpose of our study is to know the interest among customers about various non-branded and branded jewellery makers. The study would get help for society to know awareness of various prospects of gems and jewellery market.

KEY WORDS: Society, Awareness, Non-branded and Branded Jewellery, Customer, Precious, Jewellery.

INTRODUCTION:

As we know the market of India is kind to various designs along with assistance. Brand management holds these inputs in contemporary markets, particularly in India as we deem in traditions.

Customers are known as the god for their marketer. Now customers wish for worth for money as gold rates are caption. Investment in jewellery is a sensible safe investment for society. We used to buy gems and jewellery for our future. But nowadays we also look for brand, trendy, designer's jewellery as well.

The market of gems and jewellery in India is now going a regular modification from Traditional to the Branded layout. This change had possible by offering various collections and offers as

well as a brand conviction. Now customers are more brand conscious as well as a quality conscious than even before.

OBJECTIVE OF THE RESEARCH

- In order to know the purchasing behavior while buying gems and jewellery.
- In order to compare the customer satisfaction towards non-branded and branded jewellery market.
- In order to identify the impact of different offers as given by branded jewelers.
- In order to understand the satisfaction level of a customer for branded jewelers.

INTRODUCTION:

In the economy of India, jewellery and gems industry plays a major role as they are a very fast growing industry in our country. The conducted study will help us to know the satisfaction level of customers while buying gems and jewellery. Jewellery and Gems market is the largest sectors, In India as compared to food sector, apparel, automobiles, as well as telecom sector.

Bhopal city: A city of the lake is very much known for high significance for gems and jewellery in its social and economic life. People of Bhopal are very fond of gems and jewellery and also very fond of wearing own designed clothes. However the recent market trends are creating tough challenges to the bond between people of Bhopal and branded gems and jewellery.

On the other hand, it can be said that new gems and jewellery shops and branded showrooms are launching themselves in Bhopal city some of the major brands are: Kalyan jewellers, Pc jewelers, Reliance jewelers, Tanishq, etc.

In this research, we analyzed the different prospects and aspects of customer satisfaction towards non branded and branded jewellery in Bhopal city.

RESEARCH METHODOLOGY

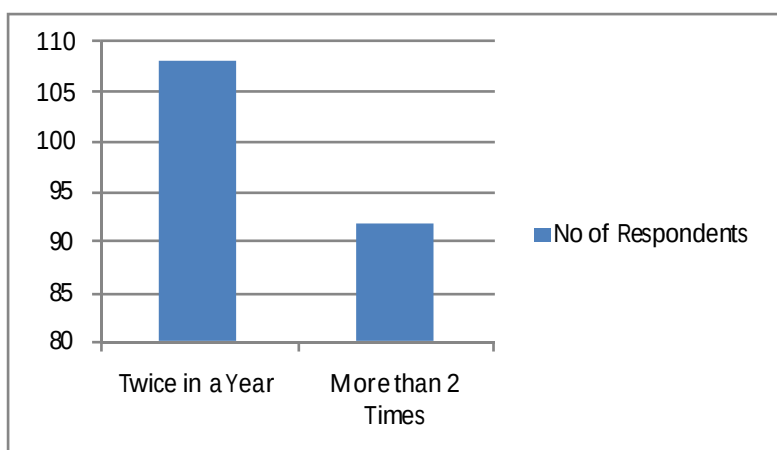
This paper is totally based on primary data. The study will finish mainly by a quantitative technique which depends upon the surveys with questionnaires. Additionally, qualitative researches also considered as secondary source information that is usually acquired through internet. For sample a total 200 respondents from the public have been selected by the researcher.

ANALYSIS AND INTERPRETATIONS**Table 1: Demographic and socio-economic characteristics of respondents of Bhopal city**

Particular	Number of respondents
Age	
Below 25 years	20
26-35 years	21
36-45 years	105
Above 45 years	54
Total	200
Occupation	
Govt job	39
Private job	28
Entrepreneur	57
Business	63
Any other	13
Total	200
Marital status	
Married	138
unmarried	62
Total	200
Gender	
Male	98
Female	102
other	00
Total	200
Annual Income	
Rs25000-Rs50000	15
Rs50000-Rs75000	20
Rs75000-Rs100000	37
Above 100000	128
Total	200

Table 2: Frequency of Purchasing Jewellers

Particulars	No of Respondents
Twice in a Year	108
More than 2 Times	92
Total	200

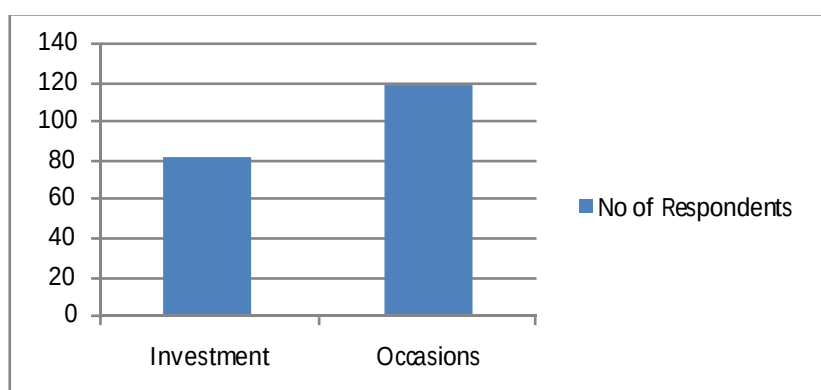


Interpretation:

The above table and bar graph represents the frequency of purchasing jewellery of respondents according to the responses recorded 108 out of 200 respondents are purchasing jewellery twice in a year and 92 out of 200 respondents purchase jewellery more than twice a year. This gives us a picture of buying pattern of customers i.e mostly people visit jewelley showrooms at least twice a year.

Table 3: Frequency of Purchase: Investment/Occasions

Particulars	No of Respondents
Investment	81
Occasions	119
Total	200

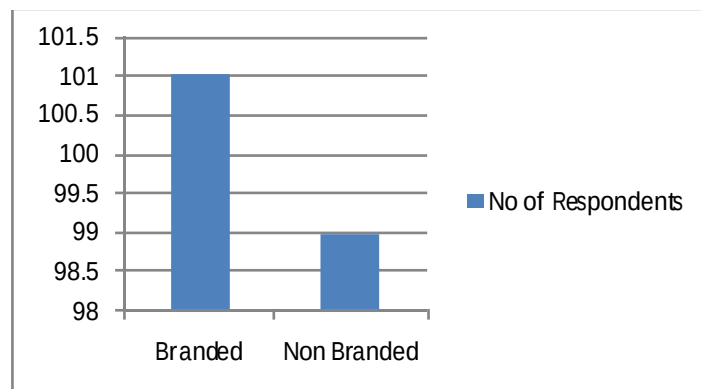


Interpretation:

The above table and bar graph depicts the frequency of purchase of jewellery by respondents for only Investment purpose or on some occasions. 81 out of 200 respondents are of the opinion that they purchase jewellery for investment purpose only and 119 out of 200 respondents' purchases jewellery on occasions. This data says that sales are at peak during festive seasons.

Table 4: Frequency of Types of Purchase

Particulars	No of Respondents
Branded	101
Non Branded	99
Total	200

**Interpretation:**

The above table and bar graph help us to evaluate frequency of types of purchase of respondents i.e whether they purchase branded or non- branded jewellery, 101 out of 200 respondents are of opinion that they purchase branded jewellery and 99 out of 200 respondents are of opinion that they purchase non-branded jewellery that means market for branded jewellery is very vast and a lot of scope for new players to enter and build their brand.

Table 5: Frequency of Awareness

Particulars	No of Respondents
Yes	126
No	74
Total	200

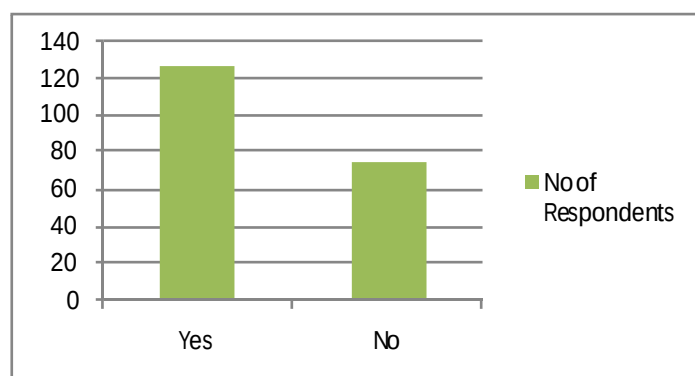
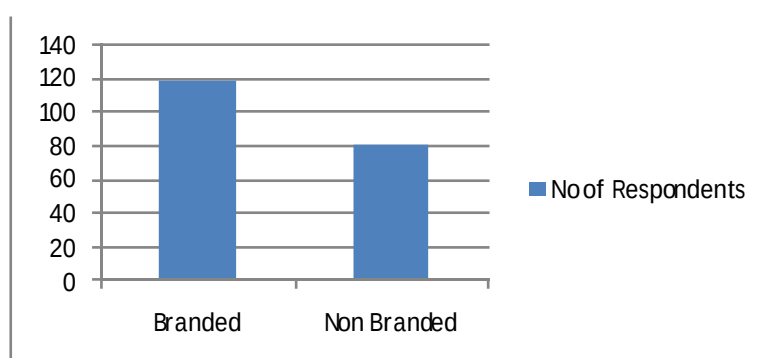
**Interpretation:**

Table and bar graph given above depicts awareness of customer towards jewellery brands

Table 6: Frequency of Trust Level

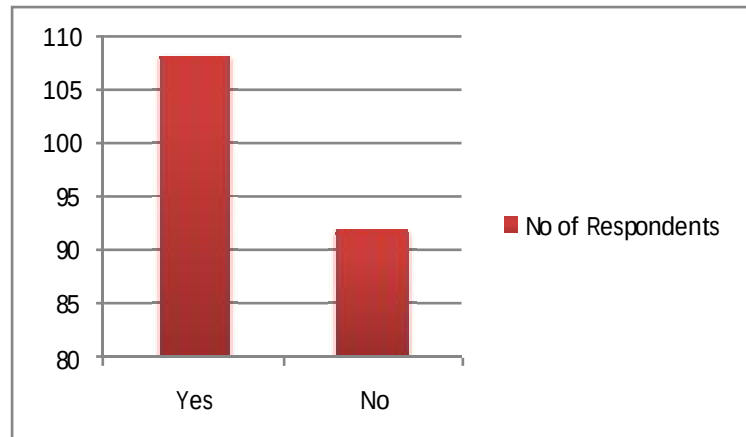
Particulars	No of Respondents
Branded	119
Non Branded	81
Total	200

**Interpretation:**

The above mention table and bar graph represents the respondents' responses on their trust level towards branded and non-branded jewellery, 119 out of 200 respondents are of opinion that they trust branded jewellery the most and 81 out 200 respondents says that they buy non branded jewellery from their traditional jewellers by this we can conclude that brand is most important factor to gain trust of customer in jewellery market.

Table 7: Frequency of Satisfaction in making charges

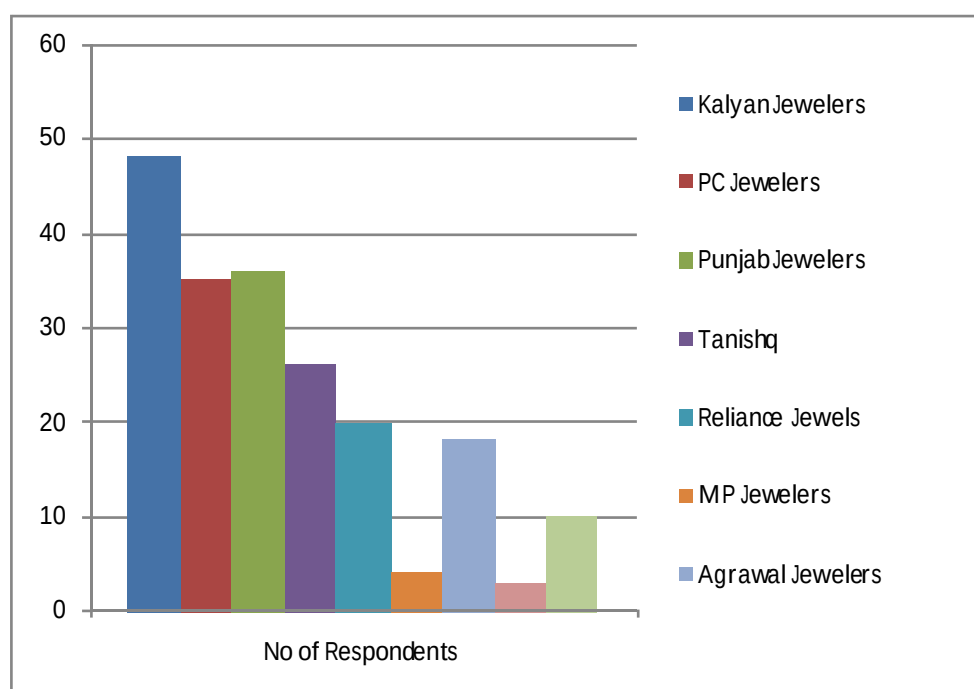
Particulars	No of Respondents	Percentage
Yes	108	
No	92	
Total	200	

**Interpretation:**

The above table and bar graph depicts the satisfaction of customer with the making charge specified by jeweller on purchase of jewellery, 108 out of 200 respondents are of opinion that they are satisfied with the making charges their respective jeweller charge but 92 out of 200 respondents felt that their jewellery charge more making than expected so they are not satisfied with it, therefore jeweller should make his making charge policy very clear and nominal for the customer to encourage customers to buy frequently.

Table 8: Frequency of Preference Brand

Particulars	No of Respondents	Percentage
Kalyan Jewelers	48	
PC Jewelers	35	
Punjab Jewelers	36	
Tanishq	26	
Reliance Jewels	20	
MP Jewelers	04	
Agrawal Jewelers	18	
Sajawat Jewelers	03	
Anup chand Trilok Chand Jewelers	10	
Total	200	



Interpretation:

Table 8 has defined various preferred brands and non-brands jewelers by respondents. It has shown that out of 200 respondents 48 are strongly preferred **Kalyan Jewelers**, 35 preferred **PC Jewelers**, 36 preferred **Punjab Jewelers**, 26 respondents preferred **Tanishq**. Whereas 20 respondents preference is **Reliance Jewels**, 4 respondents preferred **MP Jewellers**, 18 respondents preference is **Agrawal Jewelers**, 3 respondents preferred **Sajawat Jewelers** and at last 10 respondents preferred **Anupchand Trilok Chand Jewelers**. The data says that Kalyanjewelers is the most popular brand amongst the customers of Central India.

LITERATURE REVIEW

Branded Gold Jewellers Market in India, a research conducted by Gidwani Devika (2002). The author pointed out that for branded jewelers a market should be there, particularly for young people who want to purchase stylish jewellery. This's the correct moment to enter the sector, because the sector has just started to rise. Indian market has experienced fast change in jewellery screening ranging from purchase to manufacturing of artistic attractive pieces of jewellery. But now, major focus is on design. The customers are always prepared to test out new styles.

Craig Symons (2004), published a report in the Journal of Gem and Jewellery on "Branding Success". The author is the Osage director, a wholesaler of Gold jewellery, Steel and Braining stated that customers feel more confident when associated with a brand name, hence the decision of their purchase also depends on the same. This is the reason which makes them think that the decision made by them for a purchase is good and can refer it to their family and friends. Such recognition of brands helps the retailers nearly half-way to sell an item even before the buyer has

walked in the showroom. Hence, may not be amazingly the jewellery business has at last viewed the branding lamp as well as started for harnessing the power to market jewellery.

Paul Noronha (2005) published a paper in "The Hindu journal", V:22-I:23, with the name "Brand appeal" which described that specifically jewellery market is influenced more when it falls into a category of a brand, and has successfully marked its place in the declining economic market of India, along with the rising development rates indicate that soon it is going to corner a major jewellery sector share. DTC's provider seeks to produce customer need for stone jewellery in terms of an increasing naturally competitive deluxe items segment.

RNCOS (2006) described in report, "Indian Customers showing interest in Branded Jewellery" that the Jewellery and Gems market of India has tremendous capacity for future development. It has one major advantage that its production cost is low as well as labor is highly skilled which separates it from all other competitors. Throughout 2009-2012 the whole jewellery as well as gems market will grow at 14% CAGR "Compound Annual Growth Rate".

Bullion Association of India (2007) in their study demonstrated that because of changing traditional and dynamics of jewelers which look to go for "Brand wagon" through advertising as well as for building a presence in consumers' minds. For promoting the products several Traditional jewelers tied a bond with Bollywood or Hollywood actresses as a brand new ambassadors

Shikha Saroj (2008) demonstrated in "Diamonds are forever," research paper that Jewellery is now a fundamental component of the Indian psyche, these days customer are more conscious while purchasing jewellery and they want branded jewellery. It is a passion as Jewellery has more designs and trends. People are desiring a fashionable jewellery or at low cost. The branded jewellery idea change the total consuming idea. New innovations helps to keep the industry more significant with new styles. Below, there are some high quality lifestyle models that guarantee to provide quality that is high at costs.

"Branding success" was published was Osage's (2009) stating that brand appeals is a trend which could never be reversed. Branding offers the people with higher level of confidence offering a psychology that they are investing in the product which is genuine. Jewellery which is sold under some brand has made its special place on the shelves of global jewellery retails. Instead the main question here is "Which brand" or "To brand or not to brand?"

K. Venkateswara Raju (2013) stated in his research work that there are several main factors while purchasing jewellery and mainly are design, purity, and price. But also some factors like the influence of friends and family, brand image, variety are varied. The jewellery purchased from jewellers were believed as pure as well as a good investment.

Gomathy, C. and Devi, Y. (2015) in their research paper, "An examination on shoppers' mindfulness and discernment about marked adomments" analyzed that most extreme number of clients know about marked gems. Clients like the Tanishq brand most.

Gems, as well as the Jewellery Industry (2018), has stated in its report that India's Jewellery and Gems market is biggest all around the world with 29% market contribution. According to this report the sector grows up for around 6% to 7% of total GDP of India.

FINDINGS OF THE STUDY

- (a) Most people purchase gems and jewellery for weddings, special occasions, etc. In Bhopal city this traditional attitude of society do the same.
- (b) This study is a witness that several people chosen to purchase jewellery for marriages, occasions, investment purposes. Basically customer purchases heavy jewellery for all these occasions.
- (c) This research says that most respondents are highly satisfied with branded jewellery because of quality, services provided by the outlets.
- (d) In this research we indentified that the majority of customers believe that branded outlets provide purity and wide range of in their jewellery.
- (e) In in research, we identified that there is no significant difference between males and females, in this research both participated actively to find the results of awareness.
- (f) People are satisfied with the services, prices, design and other hospitality was given by the seller of gems and jewellery.
- (g) People of Bhopal city had no much idea regarding the different brands in the city. Mostly people are not aware of various outlets serving themselves in city of lake.
- (h) A community of city of lake (Bhopal) wants to transform their standard of living by getting a range of various brands in bazaar but problem is that percentage of awareness and publicity is not up to the mark as judge against other cities like Delhi, Mumbai, etc.

Needs to change

SUGGESTIONS OF THE STUDY

1. Discounts and Offers: Respondents want more Discounts and Offer on some specific occasions like; festivals Marriage, as well as another season. They also assume that if they provide more discounts or exchange offers, their sales will also enhance. Discounts and offers may be given in the traditional jewellery shops for getting more customers.

2. Reduction in Making and Wastage Charges: Several respondents believe that a Decrease in Wastage as well as Making Charges are not necessary to be levied. This is because they think that the wastage produced while making the jewelry is used again by the makers themselves. They don't find any good reason of pulling together the cost which is to be paid by them. Additionally, they express that great quantity has been considered for creating costs from the jewellery stores which are under some brand and this also should be diminished to get consumer loyalty.

3. Good Customer Service: several people want good consumer services when they visit jewellery stores. They believe that their ideas, concepts, and thoughts must be provided more attention at purchasing time. Therefore, Traditional jewellery stores may enhance their services by giving them proper and satisfactory information at purchasing time. Providing quick interest by immediately receiving them, understand the demand of the specific products as well as supporting them to select the appropriate body helps make the Branded jewellery get to be better by the buyers.

4. Improvement in Quality and Purity of Gold: the study also demonstrated that several respondents are so much conscious for the quality and purity of gold. Gold's Quality and Purity plays a significant role while purchasing as they can compare the purity of gold among several shops. As quality and purity have directly influenced the behavior of customer as well as retailers of jewellery may also enhance the quality by decreasing the amount of another metal that is mixed with gold.

5. New and Trendy Designs: because of raising fashion, respondents are also demanded new and stylish jewellery in gold. Nowadays, though gold jewellery who have light weight comes in eye-catching designs, buyers also expected more varieties. Therefore, the traditional jewelers may also utilize for selling light weighted and fashion gold jewellery for attracting more and more customers and for reducing the competition.

6. Hallmarking Jewellery: Maximum respondent has told that they are fully satisfied with the jewellery having Bureau of Indian standard mark. But among them, most of the respondents do not know the exact constituents of hallmarking. Along with the BIS, the jewelers should have create alertness towards hallmarking constituents.

7. Marketing Techniques: Opinion of the respondents is that the commercials for jewellery must be educational, effective and innovative. They are of thinking that in audio visual media, Jewellery are assumed to be more significance. They told that commercials related to the jewellery should be provided according to the requirements of society,

8. Branded Shops in Bhopal District: Maximum customers purchase only gold jewellery. In the market of jewellery, 2 national brands are existing in the whole district. National brands are quit present in the market such as DP Jewellers, Tanishq, Kalyan, PC Jewellers, Malabar Gold etc., so that customers can select from other alternatives.

CONCLUSION

There are several benefits and significance while purchasing jewellery and gems. Mainly the Gold jewellery has its resale value due to which gold has great benefits and becomes one of the greatest assets to purchase. In the investment lists, Gold leads and has great value. Mostly in several countries, gold has an authoritative role in most cultures as it is a sign of control, wealth and achievement. Gold has cultural and religious importance in India. Among all, this is the one

reason due to which gold ornaments in India are the art gentle. The above reasons show purchaser's behaviour and approach to the purchase of ornaments in Bhopal District have played an important role.

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