

CONSUMER PREFERENCE TOWARDS BALAJI JEWEL DESIGNER

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Abstract

In the ever-evolving landscape of the jewelry industry, understanding consumer preferences is crucial for businesses to thrive. This study delves into the intricacies of consumer preferences towards Balaji Jewel Designer, aiming to provide valuable insights for strategic decision-making. Through a comprehensive analysis of consumer behavior, market trends, and competitor positioning, this research sheds light on the factors influencing consumers' choices when it comes to jewelry purchases. Through a combination of qualitative and quantitative research methods, this study explores various dimensions of consumer behavior, including aesthetic preferences, brand perception, pricing considerations, and the impact of marketing strategies. A structured questionnaire survey will be conducted among a diverse sample of consumers to gather insights into their preferences and experiences with Balaji Jewel Designer. The findings of this research endeavor will offer valuable insights to Balaji Jewel Designer and other stakeholders in the jewelry industry, enabling them to better understand consumer preferences, tailor their marketing strategies, enhance product offerings, and ultimately foster stronger brand-consumer relationships. Additionally, this study contributes to the existing body of knowledge on consumer behavior in the context of luxury goods and serves as a foundation for future research in this domain.

Keywords *Consumer preference, socio economic, Jewellery, fashion etc.,*

INTRODUCTION

The history of Indian jewellery dates back as far as the history of the country itself, with its origins tracing back nearly 5,000 years. The desire for adornment led to the emergence of jewellery, which has since become an integral part of Indian culture. Indian women, in particular, have shared a deep connection with jewellery, considering it not only a symbol of beauty but also a mark of security and prestige. The significance of jewellery in India extends beyond craftsmanship—it is regarded as an art form.

STATEMENT OF THE PROBLEM

"The jewelry industry is highly dynamic and competitive, with consumer preferences playing a pivotal role in shaping the success of jewelry brands. In this context, there is a need to comprehensively understand and analyze the factors influencing consumer preferences towards Sri Balaji Jewel Designers. This study aims to identify the key determinants, such as product attributes, pricing strategies, brand image, and customer service, that contribute to or hinder consumer preference for Sri Balaji Jewel Designers."

OBJECTIVE OF THE STUDY

- To Study on consumer preference towards Sri Balaji jewel designer.
- To know about the socio-economic profile of the customer.
- To identify about customer's attitude on buying jewellery.

SCOPE OF THE STUDY

The study is conducted to understand the various aspects of consumer preference towards Sri Balaji Jewellery Designers. The findings and conclusion from this study are based on responses of customers on Sri Balaji Jewellery Designers. This study will be helpful to know about customers, who are suitable to buy jewels from Sri Balaji Jewellery Designers. This study also helps to find out various marketing strategies in Sri Balaji Jewellery Designers.

RESEARCH METHODOLOGY

The empirical research describes the customer preference and satisfaction towards Balaji Jewel designers. A sociological study of people especially in the coimbatore city. For the purpose of the study 50 questionnaires were collected. Convenience sampling method is administered in this study.

Tools used in the analysis

- Percentage
- Ranking Analysis

REVIEW OF LITERATURE

Marylyn Carrigan (2017) highlights the limited attention given to corporate responsibility (CR) practices among small and medium-sized enterprises (SMEs) in mainstream CR literature. Specifically, there has been no systematic analysis of the responsibilities within the high-value jewellery sector, particularly among jewellery SMEs. This study examines the potential for both harm and value creation by stakeholders involved in fine jewellery production. By applying the harm chain and institutional theory, the research explores how small businesses in the fine jewellery industry address the economic, social, and environmental challenges associated with responsible jewellery production. Additionally, it investigates how these businesses navigate the

tension between corporate responsibility and the industry's inherent norms of secrecy and autonomy.

Dr. Jojo K Joseph (2014) examines the gold industry's economic and cultural significance across various Indian states, with a particular focus on consumer behavior in Kerala's gold jewellery market. The study identifies key factors influencing consumer preferences, including their inclination towards branded jewellers over small dealers. It further analyzes the impact of brand reputation, shop ambience, gold purity, and pricing on purchasing decisions. The findings suggest that consumers have a strong preference for branded jewellers, largely influenced by the seller's reputation and store environment. While gold purity plays a crucial role in decision-making, the impact of gold prices varies depending on the consumer's occupation and income level. Although advertisements help in brand positioning, they do not significantly influence consumer purchasing behavior.

DATA ANALYSIS AND INTERPRETATION

Table no.1 Demographic Profile

S.no	Particulars	Classification	No.of Respondents	Percentage (%)
1	Age	Below 20	16	32
		21-30 Yrs	19	38
		31-40 Yrs	5	10
		Above 40	10	20
		Total	50	100
2	Gender	Male	38	76
		Female	12	24
		Total	50	100
3	Marital status	Married	21	42
		Unmarried	29	58
		Total	50	100
4	Monthly family income	Below 20000	11	22
		20001-40000	15	30
		40001-60000	19	38
		Above 60000	5	10
		Total	50	100
5	Educational qualification	Under-graduate	10	20
		Graduate	17	34
		Post-graduate	12	24
		Others	11	22
		Total	50	100

6	Occupation	Stuent	10	20
		Housewife	8	16
		Service	20	40
		Professionals	8	16
		Others	4	8
		Total	50	100

INTERPRETATION

Table no1 above makes it evident that the respondents' overall profile reveals that:

- 76% of the respondents are male and 24% of the respondents are female.
- 32% of them are below 20 years, 38% of them are 21-30 years, 10% of them are 31-40 y, 20% of them are above 40 years.
- 42% of the respondents are married and 58% of the respondents are unmarried.
- 34% of them are graduate, 20% of them are under graduate, 24% of them are post graduate, 22% of them are others.
- 20% of them are student, 16% of them are housewife, 40% of them are service, 16% of them are professionals, 8% of them are others.
- 22% of them are below 20,000, 30% of them are 20,001-40,000, 38% of them are 40,001-60,000, 10% of them are above 60,001.

Table no.2 describes respondents features

S.no	Features	Rank	1	2	3	4	5	Score	Mean	Rank
		Value	5	4	3	2	1			
1	Networking	No.	14	11	18	2	5	177	0.206	II
		Score	70	44	54	4	5			
2	Promotion	No.	2	20	16	8	4	158	0.184	V
		Score	10	80	48	16	4			
3	Jewelry exhibitions	No	9	18	18	2	3	178	0.207	I
		Score	45	72	54	4	3			
4	Follow – up	No	9	19	13	7	2	176	0.205	III
		Score	45	76	39	14	2			
5	Generate conversation	No	15	8	15	4	8	168	0.196	IV

		Score	75	32	45	8	8			
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From the above table it is clear that out of total respondents for the study among the various features. Most of the respondents have given top priority to Follow-up , followed by features like Networking, promotion , jewelery, Generate conversation .

It's concluded that the respondents have given top priority to Follow up.

FINDINGS OF THE STUDY

- Majority (74%) of the respondents are male.
- Majority (38%) of the respondents are belonging to the age group between 21-30 years.
- Majority (34%) of the respondents have qualified to Graduate.
- Majority (40%) of the respondents are Service.
- Majority (38%) of the respondents income level is between 40001-60000.

SUGGESTIONS OF THE STUDY

- Jewellery shops should try to improve their promotional activities by conducting more exhibitions.
- Saving scheme can be made more prioritized and monthly schemes can be extended to more customers.
- Discount and offers can be relaxed so as to keep the customers intact and invite them for next visit.
- The wastage and making charges can be made affordable to middle income group so that they can comfortably purchase jewels in future.

CONCLUSION

This study about Sri Balaji jewel designer. It is a reputed jewellery in Coimbatore city and it is known for its quality. however to meet the demands and expectations from younger generation, this study gives an impetus the reputation and steps to be taken by Sri balaji jewel designer to increase the number of customers to keep hold the existing customers suitable findings and suggestions are given for the improvement of customer relationship as well as the tactics of keeping the customers satisfied with the Sri balaji jewel designer are given.

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