



A STUDY ON STUDENTS PREFERERNCES ABOUT USAGE OF GOLDEN JEWELLERY

Manoj Kale, Sairaj Deshmukh, Mahesh Zalte, Ganesh Pawar, Sagar Misal, Dr. B. J. Mohite
Zeal Institute of Business Administrator, Computer Application & Research, Narhe, Pune

Abstract:

This study includes students' preferences for the use of gold jewellery from both an economic and social standpoint. In today's expensive world, survival is critical, so we must learn to be financially self-sufficient. Students are the next generation's future. As a result, we took the study and came up with some recommendations that we believe are critical. We have table data and charts to understand this study. Gold is primarily encouraged for physical purchase and sale, as well as for decorative purposes. It is valued as a vehicle for savings and investment, and it is a popular investment in India. Jewellery serves as both adornment and security in times of trouble. It is usually expensive, and it can be sold at any time when money is required. In India, women receive jewellery at various stages of their lives, including birth, puberty, marriage, and motherhood. Customers may become easily distracted when a product is expensive, purchased only occasionally, and particularly self-expressive.

Keywords: Golden Jewellery, Student Preferences, Usage, Young, Investment.

Introduction:

In India, gold is primarily encouraged for physical purchase and sale, as well as for use as decorations. It is valued as a savings and investment vehicle, and it is a popular investment in India. Jewellery is not only for admiration, but also for security in times of trouble. It is typically expensive, and it can be sold on any occasion when money is needed. Women in India are given jewellery at several stages of their lives, including birth, puberty, marriage, and motherhood. When a product is pricey, purchased only occasionally, and particularly self expressive, customers may become easily distracted. It is a learning process for purchasers to build product beliefs, attitudes, and make informed purchasing decisions. Indian marketers should be heavily involved in the consumer's information gathering and evaluation activity; they should make it easier for consumers to learn about product-class qualities and their significance. Also, Gold is rare among metals. In contrast to other metals generally gold, the shiny precious yellow metal creates some emotional attachments among folks.

Nowadays jewellery industry is one of the fastest emergent and foreign exchange earner industry in the Indian economy. Jewellery has been used by the Indian for both its aesthetic as well as investment purposes. Jewellery is a type of accessory that includes necklaces, rings, bracelets, watches, and earrings, etc. Jewellery is being designed for men, women, and children and can be made from a variety of different categories.

Problem Statement:

In view of the above and taking into consideration necessity of subject researcher has selected the research topic entitled “A STUDY ON STUDENTS PREFERERNCES ABOUT USAGE OF GOLDEN JEWELLERY” for in-depth study.

Objective of the study:

1. To evaluate the buying behaviour of the customers purchasing of gold jewellery.
2. To find out and measure the satisfaction level of the students.
3. To find out the problems faced by the students while buying and using gold jewellery.

Scope of the study:

1. **Geographical Scope:**

The geographical scope of the present study covers selected students from management institutes nearby Narhe Pune.

2. **Topical Scope:**

The topical scope of the present study is restricted to study student's preferences having age 20 to 30.

3. **Analytical Scope:**

The analytical scope of the study focuses on the objectives of the study, and on the techniques followed such as classification of data, presentation of data, comparison.

4. **Functional Scope:**

The functional scope is confined to offering a set of meaningful suggestions about buying preferences of students.

Validity of the study:

- Proposed research is aimed to focus on the current situation of student's preferences in selection and usage of gold jewellery having age 20 to 30.
- This research will facilitate to create awareness of student buying preferences.

Research Methodology Adopted:

- **Research Type:** Analytical Research.
- **Sample Units:** Management institutes nearby Narhe.
- **Sampling technique:** Purposive Random Sampling.
- **Population:** Student pursuing management degree from management institutes nearby Narhe.
- **Size of population:** 2400 students.
- **Size of sample:** 50 Respondents.

Data collection source:

- a) **Primary Data –**

The primary data is collected through fact finding techniques like personal interviews and discussion, on-site observation and administering structured questionnaire.

- b) **Secondary Data –**

The secondary data is collected from various websites, catalogue, Magazines, Journals, Periodicals.

- c) **Data analysis –**

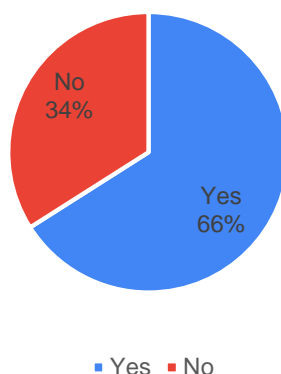
The data so collected through varied sources will be analysed in a systematic way through percentage and graphical presentation.

Data Presentation, Analysis & Interpretation:

Table 1: Awareness about current gold price.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE
Yes	33	66
No	17	34
Total	50	100
References (Questionnaire)		

Chart 1 : Awareness in respondents about gold price

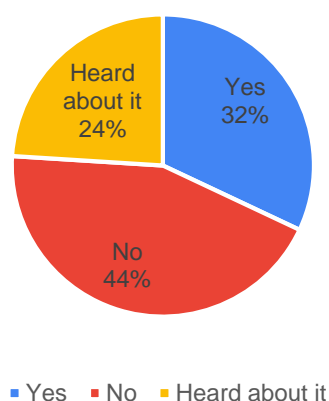
**Interpretation:**

From the above table and chart, it is observed that 66% respondents are aware about current gold price and 34% respondents are not aware about current gold price.

Table 2: Awareness about "Sovereign Gold Bond" in respondents.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE
Yes	16	32
No	22	44
Heard about it	12	24
Total	50	100
Reference (Questionnaire)		

Chart 2 : Awareness about "Sovereign Gold Bond" in respondents



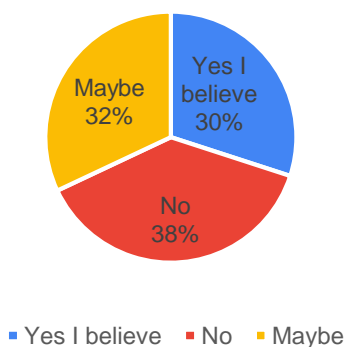
Interpretation:

From the above table and chart, it is observed that 44% respondents do not know about Sovereign Gold Bond scheme, 32% respondents know the Sovereign Gold Bond scheme and 24% respondents at least heard of the scheme. If we see Chart 3 then it is clearly seen that 72% respondents love to invest in gold but they do not aware about better options.

Table 3: Opinion showing impact of buying gold against social standing.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE
Yes, I believe	15	30
No	19	38
Maybe	16	32
Total	50	100
Reference (Questionnaire)		

Chart 3 : Opinion showing impact of buying gold against social standing.

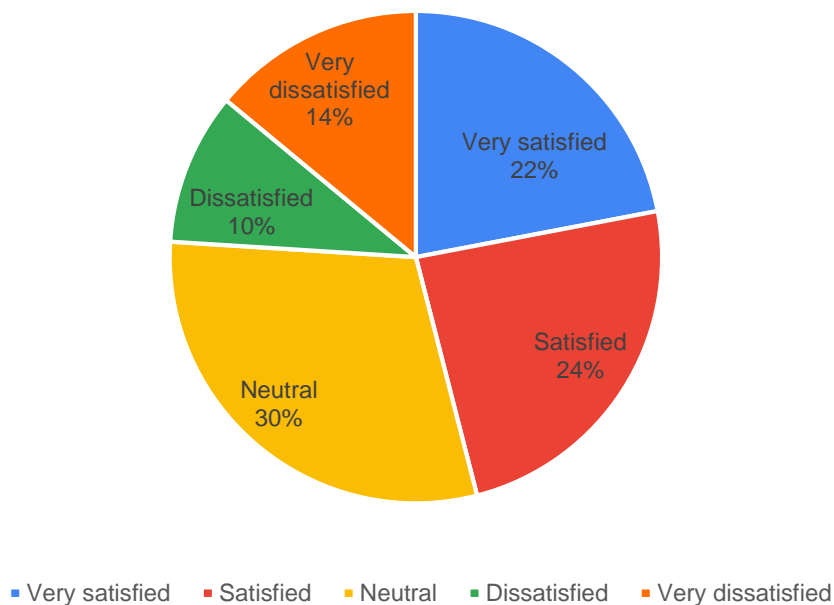
**Interpretation:**

From the above table and chart, it is observed that 30% respondents believe that buying gold will boost their social standing, 38% respondents do not believe or agree upon buying gold will boost their social standing and 32% respondents neither agree or nor disagree upon buying gold will boost their social standing.

Table 4: Level of satisfaction after purchasing gold.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE
Very satisfied	11	22
Satisfied	12	24
Neutral	15	30
Dissatisfied	5	10
Very dissatisfied	7	14
Total	50	100
Reference (Questionnaire)		

Chart 7 : Level of satisfaction after purchasing gold

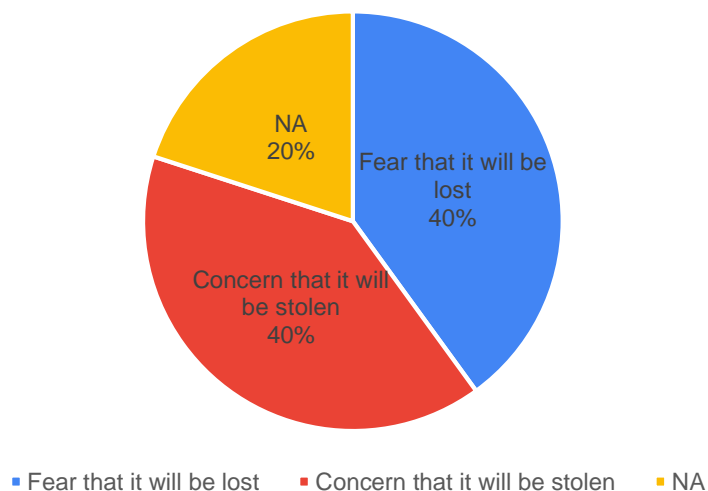
**Interpretation:**

From the above table and chart, it is observed that 22% respondents are very satisfied after buying gold, 24% respondents also feel the same, 30% respondents are neutral, 10% respondents are feeling dissatisfied and remaining 14% respondents feel very dissatisfied after buying gold.

Table 5: Issues when wearing and using golden jewellery.

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE
Fear that it will be lost	20	40
Concern that it will be stolen	20	40
NA	10	20
Total	50	100
Reference (Questionnaire)		

Chart 9 : Issues when wearing and using golden jewellery



Findings:

This chapter is to findings of the study based on statistical tools are applied to analyse the data. It includes the result of each and every table test.

The following are the major findings of the study:

1. Most of the students like golden jewellery and knows the current price of gold.
2. Most of the students think that gold is good option for the investment but they do not aware about "Sovereign Gold Bond Scheme" that gives higher return on same gold price and it is also safe option for students.
3. Most of the students do not buy gold just for the respect or fun and they do not believe buying gold will improve their social standing.
4. Most of the students depends on their parents for buying gold that also means that they are not financially independent.
5. Most of the students are satisfied after purchasing golden jewellery.
6. Most of the students buy golden jewellery any time but other buy golden jewellery on special occasions.
7. Most of the students are facing issue like they fear that they will lose their gold or remaining respondents think their gold will get stolen

Suggestions:

1. Students can obtain an EMI from a reputable bank to purchase gold jewellery as an investment.
2. Students might join online organisations or groups to know about investment in golden jewellery.
3. If any students are aware of any alternative investment options, they should share their knowledge with others.
4. All institutes should form an investment club to raise awareness about gold investment.
5. Students should engage in diverse activities to improve their mental health in order to increase their level of satisfaction.

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2. CS Isha Shankar and SK Shukla (2017) "A study of gold jewellery market in India".
3. K. Balaji and Dr. R. Maheshwari (2014) "A Paradigm Shift in the Buying Behaviour of Indians Towards Gold Jewellery".

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2. Research Methodology by C. R. Kothari published by New age international, 2nd edition in 9 July 2017.