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A STUDY ON EFFECTIVE STRATEGIES OF EMPLOYEE RETENTION AT VAKIL SEARCH, CHENNAI.

RINU BABU. M

SCHOOL OF MANAGEMENT STUDIES, SATHYABAMA INSTITUTE OF SCEIENCE AND TECHNOLOGY

CHENNAI, TAMIL NADU, INDIA

Dr. M SUDHA PAULIN MBA, PhD

ASSISTANT PROFESSOR OF SATHYABAMA INSTITUTE OF SCEIENCE AND TECHNOLOGY

CHENNAI, TAMIL NADU, INDIA

ABSTRACT

Since the dawn of time, gold has enchanted humans. It has been discovered It is one of the most valuable metals on the planet. Found to date, as well as the most liquid asset. Since its discovery, gold has been the backbone of all economies. Inception. It is the ideal investment for ordinary folks. It is still employed by investors in the modern period. A tool for hedging their portfolio investment Gold's monetary demand has been on the rise. during the previous decade, both monetary and non-monetary demand. Gold is used as a currency in every country on the planet.
their preferred method of transacting in international trade. It has also been noted that countries with huge populations have a higher rate of poverty. They also have gold backing for their currency accepted currency on a global scale. Gold prices have risen dramatically over the last decade and continue to do so." What causes contributed to the historical rise in gold prices in India during this time period? This research paper examines the various factors that contribute to the continuously rising gold prices in India, as well as how factors such as the international business environment, political environment, market conditions, its introduction into the commodity market, consumer buying behaviour and inflation have influenced gold prices over the last decade.

INTRODUCTION

Gold has traditionally been regarded as one of the most valuable metals, and its value has served as the basis for numerous currencies throughout history (known as the gold standard). The goal of this research is to look into the factors that lead to an increase in gold prices. The findings of this study show how monetary and non-monetary forces are contributing to the rise in gold prices, as well as how this may effect the economy.

A metallic element that is the most valuable metal and is widely utilized as a commercial medium of exchange. But, in today's world, gold has taken on a new meaning. It has evolved into the best mode of investment, or a safe mode of investment in a volatile market. The price of gold rises, resulting in a slew of significant changes that have an impact on the entire economy. The impact of rising international gold prices is mirrored in domestic gold prices.

Gold is a commodity that consumers are willing to pay any amount for. Cultural and religious traditions involving the wearing of jewellery have a significant impact on gold demand; nevertheless, this passion for gold goes against "The Law of Demand" because gold is classified as a luxury item, and people regard it as a status symbol and a desirable investment.

OBJECTIVES:

1. Research the current state of gold and its price.
2. To investigate the factors that have contributed to the rise in gold prices.

REVIEW OF LITRATURE:

In his paper, Krauth (2011) discusses the factors that influence gold prices, such as inflation and interest rates. Gold prices are similarly affected by the dollar index, according to Ho, Wang, and Liou (2010). Butler, J. (2012), in his book, explains how rising gold prices will affect countries' economies and offers solutions to deal with the situation. Fan Fei (2010) describes another attempt to decouple the price movement of gold in his study. A. Karunagaran (2011) discovered that, following the financial crisis of 2008, central banks in emerging and advanced economies began to accumulate gold as part of reserve management by either purchasing new gold or ceasing to sell their current gold holdings. Subashini and Poornima (2014) used daily data from January 1, 2009 to December

31, 2013, to investigate the relationship between gold price, exchange rate, and crude oil price in India. The Johansen co-integration method is employed to determine the association, and the results demonstrate a positive relationship between the Indian Rupee, gold price, and crude oil price. That example, a rise in the value of the currency will raise the price of crude oil and gold. Using daily data from January 1991 to October 2013, Bhunia and Pakira (2014) investigated the impact of gold price and exchange rate on the Sensex in India. The outcome of the Johansen cointegration test demonstrates that these variables have a long-term relationship, and investors are constantly monitoring their changes. Ibrahim et al. (2014) investigated the factors that influence the price of gold in Malaysia. To examine the relationship between factors, they employed a Multiple Linear Regression Model for a 10-year data set spanning 2003 to 2012. The analysis discovered that the gold price is inversely correlated with the exchange rate and inflation. At the same time, the price of crude oil influenced the price of gold positively. Patel (2013) used monthly data from January 1991 to September 2012 to study the relationship between inflation, exchange rate, and gold price in India. According to the results of the study's Cointegration test, all three variables have a long-term link. Using daily data from 2000 to 2011, Apergis and Papoulakos (2013) investigated the link between the Austrian dollar, US dollar, exchange rate, and gold price. They found the association using the Error Correction Model and the Generalized Autoregressive Heteroskedasticity (GARCH) approach, and the results show that there is a close relationship between these two variables, with the exchange rate serving as a reference point in determining gold's future price.

METHODOLOGY:

The major objective of research methodology is to frame the research process as well as the designs and tools that will be employed for the project. The research methodology aids in identifying the elements that influence product prices. The goal of this time research approach is to determine the amount of "study on the factors affecting gold prices."

RESEARCH DESIGN:

The purpose of this research is to look into the elements that influence gold prices. This research relies heavily on secondary data. To develop a quantitative relationship between gold prices and other factors and to comprehend the relationship between gold price changes and other factors through casual study.

SAMPLING DESIGN:

The term "probability sampling" refers to the process of selecting a sample from a population based on the principle of randomization, often known as "random selection" or "chance.".

DATA COLLECTION METHOD:

The word "data collection" refers to the process of preparing and gathering data.

• Primary data - 71 people responded to a questionnaire.

Websites and online journals are examples of secondary data. Reports that have been published and a review of the literature based on publications that have been published.

TOOLS :

Chi-square, Anova

AREA OF RESEARCH

I. SAMPLE SIZE: I collected 71 respondents.

II. PERIOD OF STUDY: I started on October and completed by November.

III. LOCATION & TARGETED PEOPLE OF STUDY: Chennai.

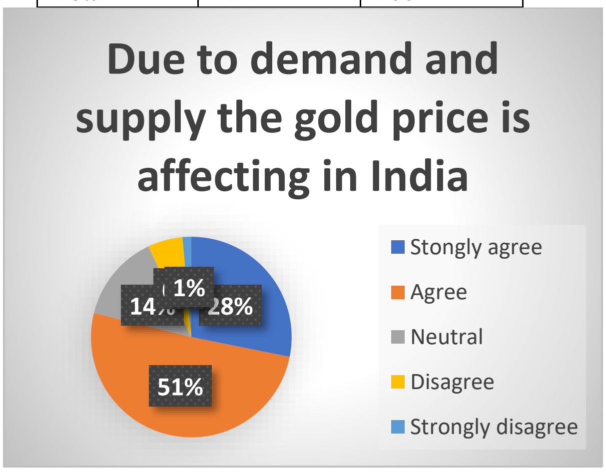
HYPOTHESIS QUESTION:

1. Age of the respondents
2. Due to demand and supply the gold prices is affecting.
3. Inflation plays a major role in gold price
4. In a scale of 1 to 5, how satisfied you are with gold market?

DATA ANALYSIS AND INTERPRETATION:

1.Due to demand and supply the gold price is affecting in India

Particular	No. of Respondent	Percentage of Respondent
Strongly Agree	20	28.2
Agree	36	50.7
Neutral	10	14.1
Disagree	4	5.6
Strongly Disagree	1	1.4
Total	71	100

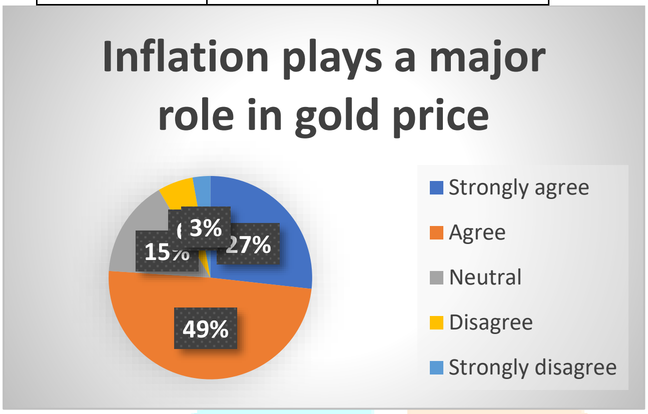


INTERPRETATION:

From the above table shows that Due to demand and supply the gold price is affecting of the response, 28.2% of Strongly Agree, 50.7% of Agree, 14.1% of Neutral, 5.6% of Disagree and 1.4% of Strongly Disagree.

2.Inflation plays a major role in gold price

Particular	No. of Respondent	Percentage of Respondent
Strongly Agree	19	26.8
Agree	35	49.3
Neutral	11	15.5
Disagree	4	5.6
Strongly Disagree	2	2.8
Total	71	100



INTERPRETATION

From the above table shows that Inflation plays a major role in gold price of the response, 26.8% of Strongly Agree, 49.3% of Agree, 15.5% of Neutral, 5.6% of Disagree and 2.8% of Strongly Disagree.

3.CHI-SQUARE TESTS:

HYPOTHESIS

Null hypothesis (H0): There is no significant difference between age of the respondents and factors affecting gold prices

Alternative hypothesis (H1): There is a significant difference between the age of the respondents and and factors affecting gold prices

Case Processing Summary

Cases					
Valid		Missing		Total	
N	Percent	N	Percent	N	Percent
71	100.0%	0	0.0%	71	100.0%

age * factors_affecting_gold_prices Crosstabulation

			factors_affecting_gold_prices					
			SA	A	N	D	SD	Total
age	23-30	Count	11	0	0	0	0	11
		Expected Count	3.1	5.6	1.5	.6	.2	11.0
	30-35	Count	9	32	0	0	0	41
		Expected Count	11.5	20.8	5.8	2.3	.6	41.0
	36-45	Count	0	4	2	0	0	6
		Expected Count	1.7	3.0	.8	.3	.1	6.0
	46-55	Count	0	0	7	0	0	7
		Expected Count	2.0	3.5	1.0	.4	.1	7.0
	Above 55	Count	0	0	1	4	1	6
		Expected Count	1.7	3.0	.8	.3	.1	6.0
Total		Count	20	36	10	4	1	71
		Expected Count	20.0	36.0	10.0	4.0	1.0	71.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	144.363[a]	16	.000

Likelihood Ratio	109.111	16	.000
Linear-by-Linear Association	56.258	1	.000
N of Valid Cases	71		

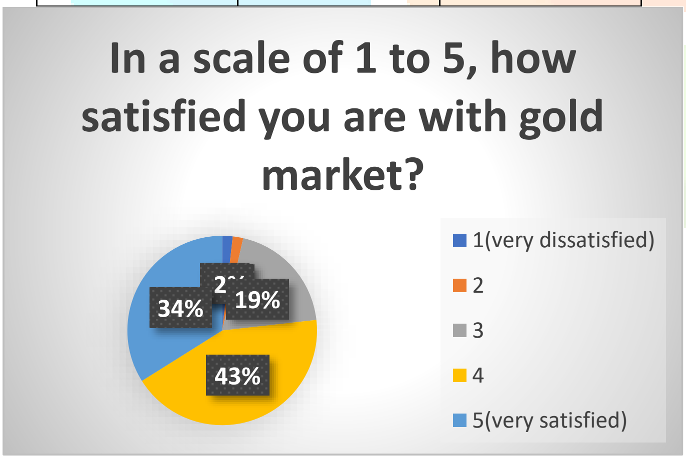
a. 21 cells (84.0%) have expected count less than 5. The minimum expected count is .08.

INTERPRETATION

Since p value 0.000 is less than 0.05 null hypothesis is rejected alternate is accepted. Hence, there is significant difference between the age of the respondents and factors affecting gold prices.

4.In a scale of 1 to 5, how satisfied you are with gold market?

Particular	No. of Respondent	Percentage of Respondent
1(very dissatisfied)	1	1.8
2	1	1.8
3	11	19.6
4	24	42.9
5(very satisfied)	19	33.9
Total	56	100



INTERPRETATION

From the above table shows that In a scale of 1 to 5, how satisfied you are with gold market of the response, 1.8 % of 1(very dissatisfied), 1.8% of 2, 19.6% of 3l, 42.9% of 4 and 33.9% of 5(very satisfied)

SUMMARY OF FINDINGS:

- 41% of respondent were belong to age group of 31-35 years.
- 36% of respondent were male.
- 36% of respondent were chosen to agree for due to demand and supply the gold price is affecting in India
- 49% of respondent were chosen agree for inflation plays a major role in gold price.
- 44% of respondent were chosen agree for the central bank of India decision can affect the price
- 61% of respondent were chosen true for the when the interest rates increase people sell off their gold and use the money to earn high interest.
- 56% of respondent were chosen agree for rural demand plays an important role in demand of gold, good monsoon result in good harvest and the amount earned is used to invest in gold.
- 45% of respondent were chosen for due to higher import duty plays a crucial role in price fluctuation.
- 42% of respondent were chosen for agree wedding, festival are incomplete without gold during this season the demand for gold increase and result in increase in price.
- 47% of respondent were chosen for agree currency fluctuation lead to affect in gold price.
- 37% of respondent were chosen agree for the boom in crypto currency leads to affect the gold price.
- 45% of respondent were chosen agree for new trends like trading and digitals currency people are moving towards the affect the gold price.
- 63% of respondent were chosen true for the geopolitical factors like negative impact towards gold leads to affect the price.
- 59% of respondent were chosen yes for gold is the best investment portfolio.

43% of respondent were rate for 4 for how satisfied you are with gold market.

SUGGESTIONS:

As the findings suggest that these global factors have no effect on gold price, the price of gold may be influenced by domestic factors and trade practises such as inflation, interest rate hikes, speculation, and hedging, among others, which is a subject for further research. Thus, in order to control gold price, the government of India may reduce duties on bullion trading, the RBI may take additional actions to prevent rupee depreciation, and SEBI should take corrective measures to control possible market manipulation. Furthermore, FDI and FII to stimulate foreign money influx and thereby appreciating the rupee, investment limits in various sectors may be gradually increased. While limiting gold imports to keep the CAD under control, the government should also keep an eye on back-door gold entry. Exploration of domestic gold and petrochemical sources should also be encouraged to reduce reliance on imports and save precious foreign exchange reserves.

CONCLUSION:

This research paper examines the various factors that contribute to the continuously rising gold prices in India, as well as how factors such as the international business environment, political environment, market conditions, its introduction into the commodity market, consumer buying behaviour, and inflation have influenced gold prices over the last decade. From 2002 to 2012, we used trend analysis to provide a clear picture of Indian domestic gold prices, taking into account a variety of factors such as production, demand, and dollar price fluctuations. This study uses correlation to show how gold price is influenced by other factors and comes up with a favourable outcome. According to the findings of empirical tests, there are positive relationships between gold prices and all other key parameters. From the standpoint of advanced study, it is necessary to focus on the question of whether gold is a lucrative asset in India. Such research will have far-reaching implications for gold-related policies in the context of the domestic market.

REFERENCE:

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