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## Effect Of Service Attributes On Stores Selection Jewellery Buying Perspectives With Reference To Malabar Gold

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### ABSTRACT

Malabar Gold & Diamonds, established in 1993 in Kozhikode, Kerala, has grown from a local jewelry retailer into a prominent global player with over 250 showrooms across 10 countries. The company offers a diverse range of high-quality gold, diamond, and platinum jewelry, catering to varied customer preferences. Its business model is built on a customer-centric approach, emphasizing ethical sourcing, craftsmanship, and innovation. Malabar Gold & Diamonds' expansion strategy involves a strong retail network, targeted marketing, and e-commerce ventures. The company also prioritizes corporate social responsibility (CSR), sustainability, and environmental, social, and governance (ESG) principles. By focusing on brand recognition, product diversification, and exceptional customer service, it has solidified its position as a trusted global brand. This profile examines the company's foundation, growth, mission, vision, product portfolio, and business strategy, providing valuable insights into its continued success and market leadership in the jewelry sector.

### INTRODUCTION

Established in 1993 in Kozhikode, Kerala, India, by M.P. Ahammed, Malabar Gold & Diamonds has evolved from a local retailer to a multinational conglomerate. The company's expansion is characterized by a strategic approach to retail, with a substantial network of showrooms spanning across India, the Middle East, Southeast Asia, and the United States. Malabar Gold & Diamonds' success is driven by its commitment to high-quality products, customer satisfaction, and a strong ethical foundation. With a global

presence, a diverse range of offerings, and a future-focused strategy, the company remains a leading name in the jewelry industry. Its dedication to innovation, excellence, and sustainability ensures that it will continue to grow and maintain its reputation as a trusted brand for generations to come. Malabar Gold & Diamonds is the flagship company of Malabar Group, a diversified business conglomerate with interests beyond jewelry.

This diversification contributes to the group's financial stability and market influence

## STATEMENT OF THE PROBLEM

Retail sector is playing an unparalleled role throughout the world with increasing productivity of consumer goods and services. This industry has emerged as one of the fastest growing sectors in the nation and is, gradually leading with a revolution in shopping. Retailing in India has become a national phenomenon and has emerged as the most attractive market.

Organized sector, growing at a blistering pace is overshadowing the unorganized sector & alongside, Indian cities are witnessing a paradigm shift of retailing to the vibrant organized sector. Today's unorganized retail sector feel problematic with a quite small but fast and steady growing organized retail. The choice of jeweler has significant relation with the geographical site of buyer. The knowledge about the branded jewelers is due to the advertisements floating on air or there are other sources of information also. "Yellow metal" which is turned to be an investment and asset in the minds of people.

## REVIEW OF LITERATURE

**Dr. M. Kalimuthu and Ms. K. Madhu Shree (2021)** examined the consumer level of buying behaviour towards Gold Jewellery in Coimbatore city. On the basis of the study, it is found that customers are willing to buy gold Ornaments. Most of the consumers are interested in Gold Loan. The only thing the consumer expects is its discount on schemes

**Kanika Garg , Manvi Thanai , Payal Jain (2018)** conducted to analyze the consumer behaviour towards the gold. The main objective of the study to identify the purpose of purchasing gold, factors influencing the purchasing decision. The study found that most of the consumer purchase gold mainly for investment purpose

**Ajai Krishnan G & Dr. M. Nandhini (2017)** attempted to work out the factors which leading consumers to purchase gold jewellery towards working women. The results explained that the major factors leading the working women to purchase gold jewellery are purity, quality, variety, word of mouth publicity, price, brand name, advertisement, etc.

**Dr. A. Valarmathi (2015)** found out the students behavior for the purchase of two wheeler and to identify the factor which influences on students. It concluded that their analysis provided important insight on the students' two wheeler users.

**Dr. M. Nandhini (2015)** effort was made to know how far the retail outlets was reach with the customers, also to know whether the customer know about the Big Bazaar. The study found out whether the retail outlets make customer aware on the stores by any of the means and they concluded that steps has to be taken by the retailers to create more customer base for their store

**Dr. S. Kumar (2015)** get the feedback about consumer perception, attitude and satisfaction at the retail stores. The preferences of the consumers clearly indicated their importance of consumer buying behaviour in influencing their purchase, the additional facilities expected, improvement expected in handling defective goods and many. They concluded that some of the consumers are not serious in their responses to the survey and as a result there are some difficulties in reaching to the right conclusion.

### OBJECTIVES OF THE STUDY

Based on the problems taken for the study the following objectives has been taken for the study,

- To analyse the demographic and socio graphic variables of the respondents.
- To analyse the functional and non-functional motives of consumers with jewelry stores.
- To analyse the level of satisfaction of customers towards store attributes.
- To analyse the perception of consumers towards service quality provided by the stores

### RESEARCH METHODOLOGY

#### Research Design

Research methodology is a way to systematically solve the research problem; it is how research is done scientifically. It consists of different steps that are generally adopted by a researcher to study the research problem along with logic behind them

#### Sampling Design

**Sampling Method:** The Census method

**Sample Size:** The main source of data – primary data is collected from 370 consumers were 120 was considered to be valid and thus the sample size of the study is at 120

**Sample Location:** Coimbatore

## Data Collection Methods

Both primary and secondary were used for data collection

### Primary data

The primary data was collected from the customers who shop with retail jewellery stores using survey method. A structured questionnaire was framed with dimensions and was distributed among respondents. Data was collected through offline. The questionnaire was based on the measurement scale.

### Secondary data

The secondary were collected from various sources like websites, journals, magazines and newspapers.

## ANALYSIS

### SIMPLE PERCENTAGE ANALYSIS

Simple percentage analysis is one of the basic Statistical tools which is widely used in analysis and interpretation of primary data.

Formula:

Number of respondents' response to a question

----- 100

Total number of samples selected for the study

### CHI-SQUARE ANALYSIS

Chi-square analysis is a statistical method used to determine if there is a significant association between categorical variables.

For Contingency Tables (2x2 or larger):

$$\chi^2 = \sum E(O-E)^2 / E$$

- $\chi^2$ : Chi-square test statistic.
- O: Observed frequency.

E: Expected frequency under the null hypothesis

**ONEWAY ANOVA**

One-way ANOVA (Analysis of Variance) is a statistical test used to compare the means of three or more groups to determine if there are statistically significant differences between them. The one-way ANOVA test statistic F is calculated using the following formula:

$F = \text{MS within} / \text{MS between}$

**CHI-SQUARE TEST****Comparison between Gender and Clean& spacious atmosphere**

Ho1: There is no relationship exists between gender and clean& spacious atmosphere

| Crosstabulation |        |                            |           |         |              |       |
|-----------------|--------|----------------------------|-----------|---------|--------------|-------|
| Count           |        |                            |           |         |              |       |
|                 |        | Clean& spacious atmosphere |           |         |              | Total |
|                 |        | Highly Satisfied           | Satisfied | Neutral | Dissatisfied |       |
| Gender          | Male   | 15                         | 15        | 8       | 2            | 40    |
|                 | Female | 35                         | 24        | 15      | 6            | 80    |
| Total           |        | 50                         | 39        | 23      | 8            | 120   |

| Chi-Square Tests  |                   |    |                                   |
|---|-------------------|----|-----------------------------------|
|   | Value             | df | Asymptotic significance (2-sided) |
| Pearson Chi-Square  | .983 <sup>a</sup> | 3  | .005                              |
| Likelihood Ratio  | .990              | 3  | .004                              |
| Linear-by-Linear Association  | .019              | 1  | .000                              |
| N of Valid Cases  | 120               |    |                                   |
| a. 0 cells have expected count less than 5. The minimum expected count is 2.67. |                   |    |                                   |

**Interpretation:** There is a statistically significant relationship between gender and perceptions of a clean & spacious atmosphere ( $\chi^2(3) = 0.983$ ,  $p = 0.005$ ). Females were more likely to report higher satisfaction levels compared to males. These findings suggest that gender influences perceptions of cleanliness and spaciousness in this environment.

## ONEWAY ANOVA

### Comparison between age and Frequency of promotions/ discounts

Ho2: Significant difference exists between age and Frequency of promotions/ discounts

|                   | N   | Mean | SD   | F     | Sig  |
|-------------------|-----|------|------|-------|------|
| Below 20 years    | 20  | 2.55 | .999 | 2.079 | .007 |
| 20 years-40 years | 51  | 2.57 | .315 |       |      |
| 40 years-50 years | 44  | 3.05 | .140 |       |      |
| Above 50 years    | 5   | 2.00 | .225 |       |      |
| Total             | 120 | 2.72 | .217 |       |      |

**Interpretation :** There is no statistical significant difference in the frequency of promotions/discounts across age groups ( $F(3, 116) = 2.079$ ,  $p = 0.007$ ). Post-hoc tests may further elucidate which age groups differ significantly from each other. Middle aged participants (40 years and above) tend to perceive a higher frequency of promotions/discounts compared to younger age groups, whereas those above 50 years express lower satisfaction in this regard. These findings highlight age as a factor influencing perceptions of promotional activities in this study's context.

## SUGGESTIONS:

### 1. Enhanced Customer Feedback Systems:

- Implementing regular and detailed customer feedback systems across demographics could help the company fine-tune its service offerings, product range, and store environment based on both **gender** and **age group** preferences. This will allow the company to adapt quickly to changing customer expectations.

## 2. Regular Monitoring and Adjustments:

- The company should continuously monitor customer satisfaction metrics, particularly around perceptions of cleanliness, spaciousness, and promotional offerings. This will help ensure that any changes made are having the desired impact and that customer satisfaction remains high across all demographics.

By taking these suggestions into account, the company can further enhance customer satisfaction, improve the effectiveness of its promotional strategies, and build stronger relationships with customers across different age groups and genders.

**CONCLUSION:** by implementing enhanced customer feedback systems and regularly monitoring customer satisfaction metrics, the company can significantly improve its ability to cater to the diverse needs of its customer base. Collecting detailed feedback from different demographics, such as gender and age groups, will provide valuable insights that can help fine-tune service offerings, product selections, and store environments to better align with customer expectations. Continuous monitoring of key factors like cleanliness, spaciousness, and promotions will ensure that the company remains responsive to evolving customer preferences and adjusts its strategies as needed. These proactive measures will not only enhance customer satisfaction but also improve the effectiveness of promotional campaigns, foster stronger relationships with customers, and ultimately strengthen the company's market position. By focusing on these areas, the company can create a more personalized and rewarding shopping experience that promotes long-term loyalty and sustained growth.

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