

CUSTOMER PREFERENCES AND SATISFACTION TOWARDS JEWELLERY SHOPS WITH SPECIAL REFERENCE TO COIMBATORE CITY

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Abstract

Indian jewellery trade has been steadily experiencing transformation and facing changes for the past half century. Customers are expecting more and more transparency apart from the numerous choices they have to choose from a variety of designs. Hence it has become a necessity to know about the preferences and satisfaction of the customers towards the jewellery shops with special preference to pricing, quality, treatment and branding strategy. Hence the researchers have taken this study. The second biggest city in Tamil Nadu Coimbatore is the study area. It is a fast developing metro in India with a spectacular growth in the recent past. Hence the researchers have decided to study about the customers of this city. The present study is basically based on primary data which were collected through a structured questionnaire by the researchers. The study has probed into the history of the jewellery trade India and the preferences and satisfaction of the customers. The researchers have given useful suggestions to the owners of the jewellery shops for the development of their business based on the findings and the analysis of the data.

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Introduction

Indian jewellery sector should focus on developing brands that stand for quality and transparency. As the customer age is decreasing over the years, jewellers need to address changing needs of the customers. In the past 50 years jewellery trade had undergone a transformation. The brands are gaining more popularity and customers are expecting more and more transparency apart from the choice to choose from variety of designs. To meet the needs of the customers according to changing trends, it is important to focus on all the aspects such as quality, pricing, branding strategy and more importantly knowing customers preferences. Those who can address all these issues will stay ahead and grow even after the retail boom and the possible phase of consolidation of the sector.

Chronicle of gold is an embodiment of augmented vividness and sovereignty. It is believed to be one of the most valued metals since pre-historical times. It

had remained a symbol of wealth and a guarantee of power since its use first emerged. Because of its rarity, its usefulness and its shimmer, gold has caused individual and national obsession and the destruction of cultures, nations and the emergence into power of others.

Archaeologists in India have found pieces of gold jewellery in the Indus Culture as well as Buddhist Afghanistan that date from near the time of the birth of Christ indicating its use in jewellery in the world since pre-historic times. India's gold and jewellery use reached its summit during the Mughal Empire's reign between the 1500s to the mid 1700s. This not only signified the place of gold in the Indian culture but also dignified the gold embedded jewellery as an integral part of the typical Indian appearance since centuries.

OBJECTIVES OF THE STUDY

The following are the specific objectives of the study.

1. To know the history of jewellery and the gold jewellery market in India
2. To study the customers' preference towards purchase of jewels in jewellery shops.
3. To study the customers' satisfaction towards the jewels purchased in jewellery shops.
4. To understand customers' opinion and perception towards attitudinal environment prevailing in the jewellery shops and its customer services and
5. To offer suitable suggestions to enhance the customer relationship practices in the jewellery shops.

RESEARCH METHODOLOGY

The study is based mainly on primary data. Primary data have been collected through issue of questionnaire to the customers. Personal observations and discussions with the customers and regular visits to the jewellery shops have also helped to understand the customers' perception about customer services, attitudinal environment prevailing in the various jewellery shops. Questionnaire is circulated among 250 customers in various jewellery shops. The sample respondents are selected on the basis of convenient sampling method. The study area is limited to Coimbatore city. Coimbatore, the second biggest city of the southern State of Tamil Nadu, is identified as one of the fast developing metros of India. There are about 50,000 small, medium and large scale industries. It is well known for its textile, hosiery, motor and pump, foundry, automobile and engineering products. It is poised for a spectacular growth in the near future. The collected data are analyzed through Simple Percentages, t-test, ANOVA, Chi-square test and Factor Analysis.

ANALYSIS AND INTERPRETATION OF DATA

The results of the analysis of the collected data are presented under different heads.

RELATIONSHIP BETWEEN FREQUENCY OF PURCHASES AND JEWELS PREFERRED BY THE RESPONDENTS

The classification of the respondents on the basis of the frequency of purchases is given in table 1 and Chi-square test is applied to find out the association between the frequency of purchases and jewels preferred by the respondents.

**TABLE 1
FREQUENCY OF PURCHASE AND
JEWELS PREFERRED BY THE
RESPONDENTS**

| Jewels Preferred | Frequency of purchase | | | | | Total |
|------------------|-----------------------|------------------|----------------|-------------------|-----------|------------|
| | Once in 3 months | Once in 6 months | Once in a year | Only in occasions | Rarely | |
| Gold Jewels | 10 (7.2) | 10 (24.84) | 20 (21.96) | 40 (25.2) | 10 (10.8) | 90 |
| Diamond Jewels | 0 (2.4) | 10 (8.28) | 0 (7.32) | 20 (8.4) | 0 (3.6) | 30 |
| Platinum Jewels | 10 (4.0) | 20 (13.8) | 10 (12.2) | 0 (14.0) | 10 (6.0) | 50 |
| Gold Coins | 0 (2.4) | 20 (8.28) | 0 (7.32) | 0 (8.4) | 10 (3.6) | 30 |
| Antique Jewels | 0 (1.6) | 0 (5.52) | 20 (4.88) | 0 (5.6) | 0 (2.4) | 20 |
| Silver Ornaments | 0 (1.6) | 9 (5.52) | 1 (4.88) | 10 (5.6) | 0 (2.4) | 20 |
| Others (specify) | 0 (0.8) | 0 (2.76) | 10 (2.44) | 0 (2.8) | 0 (1.2) | 10 |
| Total | 20 | 69 | 61 | 70 | 30 | 250 |

Source: Primary Data

(Figures given in the brackets represent the Expected Frequency)

Null hypothesis : The association between the frequency of purchases and jewels preferred by the respondents is not significant.

As the calculated Chi-square value (224.05) is greater than the table value (36.415) at 5% level of significance for 24 degrees of freedom, the null hypothesis is rejected and it could be concluded that the association between the frequency of purchases and the jewels preferred by the respondents is significant.

RELATIONSHIP BETWEEN AGE GROUP OF THE RESPONDENTS AND JEWELS PREFERRED

The classification of the respondents on the basis of the age group of the respondents is given in table 2 and Chi-square test is applied to find out the association between the age group of the respondents and the jewels preferred.

**TABLE 2
AGE GROUP OF THE RESPONDENTS
AND JEWELS PREFERRED**

| Jewels Preferred | Age Group | | | | | Total |
|------------------|----------------|---------------|---------------|---------------|----------------|------------|
| | Below 20 years | 20 - 30 years | 30 - 40 years | 40 - 50 years | Above 50 years | |
| Gold Jewels | 20 (10.80) | 21 (25.2) | 39 (18.36) | 10 (24.48) | 0 (11.16) | 90 |
| Diamond Jewels | 0 (3.6) | 0 (8.4) | 1 (6.12) | 9 (8.16) | 20 (3.72) | 30 |
| Platinum Jewels | 0 (6.0) | 20 (14.0) | 0 (10.2) | 30 (13.6) | 0 (6.2) | 50 |
| Gold Coins | 0 (3.6) | 19 (8.4) | 0 (6.1) | 0 (8.2) | 11 (3.7) | 30 |
| Antique Jewels | 0 (2.4) | 0 (5.6) | 1 (4.1) | 19 (5.4) | 0 (2.5) | 20 |
| Silver Ornaments | 0 (2.4) | 10 (5.6) | 10 (4.1) | 0 (5.4) | 0 (2.5) | 20 |
| Others (specify) | 10 (1.2) | 0 (2.8) | 0 (2.0) | 0 (2.7) | 0 (1.2) | 10 |
| Total | 30 | 70 | 51 | 68 | 31 | 250 |

Source: Primary Data

(Figures given in the brackets represent the Expected Frequency)

Null hypothesis: The association between the age group of the respondents and the jewels preferred is not significant.

As the calculated Chi-square value (371.639) is greater than the table value (36.415) at 5% level of significance for 24 degrees of freedom, the null hypothesis is rejected and it could be concluded that the association between the age group of the respondents and the jewels preferred is significant.

RELATIONSHIP BETWEEN THE AGE GROUP OF THE RESPONDENTS AND THE NEED FOR PURCHASING JEWELS

The need for purchasing the jewellery is given in table 3 and Chi-square test is applied to find out the association between the age group of the respondents and the need for purchasing jewels.

**TABLE 3
AGE GROUP OF THE RESPONDENTS
AND THE NEED FOR PURCHASING
JEWELS**

| Need for purchasing Jewels | Age Group | | | | | Total |
|----------------------------|----------------|---------------|---------------|---------------|----------------|------------|
| | Below 20 years | 20 – 30 years | 30 – 40 years | 40 – 50 years | Above 50 years | |
| For self | 10 (8.28) | 9 (19.32) | 20 (14.07) | 10 (18.76) | 20 (8.55) | 69 |
| For relatives / Neighbours | 0 (3.6) | 20 (8.4) | 0 (6.12) | 0 (8.16) | 10 (3.72) | 30 |
| For Friends | 0 (6.12) | 2 (14.8) | 29 (10.40) | 20 (13.87) | 0 (6.32) | 51 |
| For Spouse / Children | 10 (9.6) | 29 (22.4) | 2 (16.32) | 38 (21.76) | 1 (9.92) | 80 |
| Others (Specify) | 10 (2.4) | 10 (5.6) | 0 (4.08) | 0 (5.44) | 0 (2.48) | 20 |
| Total | 30 | 70 | 51 | 68 | 31 | 250 |

Source: Primary Data

(Figures given in the brackets represent the Expected Frequency)

Null hypothesis: The association between the age group of the respondents and the need for purchasing jewels is not significant.

As the calculated Chi-square value (205.408) is greater than the table value (26.296) at 5% level of significance for 16 degrees of freedom, the null hypothesis is rejected and it could be concluded that the association between the age group of the respondents and the need for purchasing jewels is significant.

RELATIONSHIP BETWEEN THE SOURCES OF AWARENESS AND THE NEED FOR PURCHASING BY THE RESPONDENTS

In order to find out the relationship between the sources of awareness and the need for purchasing by the respondents is given in table 4 and Chi-square test is applied.

**TABLE 4
SOURCES OF AWARENESS AND THE
NEED FOR PURCHASING BY THE
RESPONDENTS**

| Sources of Awareness | Need of Purchases | | | | | Total |
|------------------------|-------------------|----------------------------|-------------|-----------------------|------------------|------------|
| | For Self | For Relatives / Neighbours | For Friends | For Spouse / Children | Others (Specify) | |
| Advertisement | 0 (11.04) | 0 (4.8) | 0 (8.16) | 40 (12.8) | 0 (3.2) | 40 |
| Friends | 20 (19.32) | 0 (8.4) | 10 (14.28) | 30 (22.4) | 10 (5.6) | 70 |
| Relatives | 0 (13.8) | 10 (6.0) | 30 (10.2) | 10 (16.0) | 0 (4.0) | 50 |
| Showrooms | 0 (8.5) | 20 (3.72) | 11 (6.32) | 0 (9.92) | 0 (2.48) | 31 |
| Magazines / Newspapers | 29 (8.0) | 0 (3.48) | 0 (5.91) | 0 (9.28) | 0 (2.32) | 29 |
| Others (specify) | 20 (8.28) | 0 (3.6) | 0 (6.12) | 0 (9.6) | 10 (2.4) | 30 |
| Total | 69 | 30 | 51 | 80 | 20 | 250 |

Source: Primary Data

(Figures given in the brackets represent the Expected Frequency)

Null hypothesis: The association between the sources of awareness and the need for purchasing by the respondents is not significant.

As the calculated Chi-square value (393.52) is greater than the table value (31.410) at 5% level of significance for 20 degrees of freedom, the null hypothesis is rejected and it could be concluded that the association between the sources of awareness and the need for purchasing by the respondents is significant.

ANALYSIS OF VARIANCE (ANOVA)

The ANOVA is an important technique in the context of all those situations where we want to examine the significant mean differences between more than two groups. The result of the ANOVA will show whether or not the means of various groups are significantly different from one another as indicated by F statistic. In this section the ANOVA is used to examine the relationship between the level of preference with the demographic variables of the respondents like the age of the respondents, the educational qualification, the occupational status, the monthly income and the family size of the respondents.

RELATIONSHIP BETWEEN THE LEVEL OF PREFERENCE AND AGE GROUP OF THE RESPONDENTS

Table 5 depicts the relationship between the level of preference and the age group of the respondents with their mean value and standard deviation.

**TABLE 5
GROUP STATISTICS**

| Age Group | Mean | N | Standard Deviation |
|----------------|----------------|------------|--------------------|
| Below 20 years | 22.8000 | 30 | 3.77286 |
| 20 - 30 years | 23.7571 | 70 | 2.33707 |
| 30 - 40 years | 22.4902 | 51 | 3.98182 |
| 40 - 50 years | 24.2353 | 68 | 3.02782 |
| Above 50 years | 30.1935 | 31 | 1.88714 |
| Total | 24.3120 | 250 | 3.82113 |

The mean values of the different age groups vary between 22 and 30. The highest mean score of 30.19 is found among the respondents who are in the age group of above 50 years. Hence their level of preference towards the jewels purchased in the various jewellery shops is high when compared to other groups. The ANOVA test has been applied to find out if there is any significant difference between the age group of the respondents and their level of preference towards the jewels purchased in the various jewellery shops.

Null hypothesis: There is no significant difference between the age group of the respondents and their level of preference towards the jewels purchased in the various jewellery shops.

**TABLE 6
ANOVA TABLE**

| | Sum of Squares | Degrees of Freedom | Mean Square | F | Sig. |
|----------------|-----------------|--------------------|-------------|--------|------|
| Between Groups | 1332.173 | 4 | 333.043 | 35.423 | .000 |
| Within Groups | 2303.491 | 245 | 9.402 | | |
| Total | 3635.664 | 249 | | | |

The ANOVA result shows that at 5% level of significance, with the 'Significant value of .000' there is significant difference between the age of the respondents and their level of preference towards the jewels purchased in the various jewellery shops and hence, the hypothesis is rejected.

RELATIONSHIP BETWEEN THE LEVEL OF SATISFACTION AND EDUCATIONAL QUALIFICATION OF THE RESPONDENTS

Table 7 depicts the relationship between the level of satisfaction and the educational qualification of the respondents with their mean value and standard deviation.

**TABLE 7
GROUP STATISTICS**

| Educational Qualification | Mean | N | Standard Deviation |
|---------------------------|----------------|------------|--------------------|
| Upto HSC | 26.6122 | 49 | 3.81235 |
| Under Graduate | 22.8384 | 99 | 4.33003 |
| Post Graduate | 25.3585 | 53 | 2.30463 |
| Professional | 23.2333 | 30 | 1.67504 |
| Others (specify) | 24.8421 | 19 | 3.07794 |
| Total | 24.3120 | 250 | 3.82113 |

The mean values of the different groups of the respondents vary between 22 and 27. The highest mean score of 26.61 is found among the respondents who are educated upto HSC. Hence, the level of satisfaction towards the jewels purchased in various jewellery shops is high when compared to other groups. The ANOVA test has been applied to find out if there is any significant difference between the

educational qualification of the respondents and their level of satisfaction towards the jewels purchased in the various jewellery shops.

Null hypothesis: There is no significant difference between the educational qualification of the respondents and their level of satisfaction towards the jewels purchased in the various jewellery shops.

**TABLE 8
ANOVA TABLE**

| | Sum of Squares | Degrees of Freedom | Mean Square | F | Sig. |
|----------------|-----------------|--------------------|-------------|--------|------|
| Between Groups | 572.536 | 4 | 143.134 | 11.448 | .000 |
| Within Groups | 3063.128 | 245 | 12.503 | | |
| Total | 3635.664 | 249 | | | |

The ANOVA result shows that at 5% level of significance, with the 'significant value of .000' there is significant difference between the educational qualification of the respondents and their level of preference towards the jewels purchased in the various jewellery shops and hence, the hypothesis is rejected.

RELATIONSHIP BETWEEN THE LEVEL OF SATISFACTION AND OCCUPATIONAL STATUS OF THE RESPONDENTS

Table 9 depicts the relationship between the level of satisfaction and the occupational status of the respondents with their mean value and standard deviation.

**TABLE 9
GROUP STATISTICS**

| Occupational Status | Mean | N | Standard Deviation |
|---------------------|----------------|------------|--------------------|
| Business | 24.7159 | 88 | 4.52312 |
| Professional | 22.7667 | 30 | 1.63335 |
| Government Employee | 25.0000 | 62 | 2.65503 |
| Private Employee | 25.4250 | 40 | 4.73875 |
| Others (specify) | 21.7667 | 30 | 1.97717 |
| Total | 24.3120 | 250 | 3.82113 |

The mean values of the different groups of the respondents vary between 21 and 26. The highest mean score of 25.42 is found among the respondents who are private employees. Hence, their level of satisfaction towards the jewels purchased in the various jewellery shops is high when compared to other groups. The ANOVA test has been applied to find out if there is any significant difference between the occupational status of the respondents and their level of satisfaction towards the jewels purchased in the various jewellery shops.

Null hypothesis: There is no significant difference between the occupational status of the respondents and their level of satisfaction towards the jewels purchased in the various jewellery shops.

TABLE 10
ANOVA TABLE

| | Sum of Squares | Degrees of freedom | Mean Square | F | Sig. |
|----------------|-----------------|--------------------|-------------|-------|------|
| Between Groups | 359.258 | 4 | 89.814 | 6.716 | .000 |
| Within Groups | 3276.406 | 245 | 13.373 | | |
| Total | 3635.664 | 249 | | | |

The ANOVA result shows that at 5% level of significance, with the 'significant value of .000' there is significant difference between the occupational status of the respondents and their level of satisfaction towards the jewels purchased in the various jewellery shops and hence, the hypothesis is rejected.

RELATIONSHIP BETWEEN THE LEVEL OF SATISFACTION AND MONTHLY INCOME OF THE RESPONDENTS

Table 11 depicts the relationship between the level of satisfaction and monthly income of the respondents with their mean value and standard deviation.

TABLE 11
GROUP STATISTICS

| Monthly Income | Mean | N | Standard Deviation |
|----------------------|----------------|------------|--------------------|
| Less than Rs.5000 | 22.6000 | 20 | 2.08756 |
| Rs.5000 to Rs.10000 | 23.6500 | 80 | 4.74168 |
| Rs.10000 to Rs.15000 | 25.5323 | 62 | 2.83258 |
| Rs.15000 to Rs.20000 | 24.2759 | 29 | 1.41160 |
| Above Rs.20000 | 24.5254 | 59 | 4.24002 |
| Total | 24.3120 | 250 | 3.82113 |

The mean values of the different groups of the respondents vary between 22 and 26. The highest mean score of 25.53 is found among the respondents who earn a monthly income of Rs.10000 to Rs.15000. Hence, their level of satisfaction towards the jewels purchased in the various jewellery shops is high when compared to the other groups. The ANOVA test has been applied to find out if there is any significant difference between the monthly income of the respondents and their level of satisfaction towards the jewels purchased in the various jewellery shops. **Null hypothesis:** There is no significant difference between the monthly income of the respondents and their level of satisfaction towards the jewels purchased in the various jewellery shops.

TABLE 12
ANOVA TABLE

| | Sum of Squares | Degrees of freedom | Mean Square | F | Sig. |
|----------------|-----------------|--------------------|-------------|-------|------|
| Between Groups | 188.724 | 4 | 47.181 | 3.354 | .011 |
| Within Groups | 3446.940 | 245 | 14.069 | | |
| Total | 3635.664 | 249 | | | |

The ANOVA result shows that at 5% level of significance, with the 'significant value of .011' there is significant difference between the monthly income of the respondents and their level of satisfaction

towards the jewels purchased in the various jewellery shops and hence, the hypothesis is rejected.

RELATIONSHIP BETWEEN THE LEVEL OF SATISFACTION AND FAMILY SIZE OF THE RESPONDENTS

Table 13 depicts the relationship between the level of satisfaction and the family size of the respondents with their mean value and standard deviation.

TABLE 13
GROUP STATISTICS

| Family Size | Mean | N | Standard Deviation |
|-----------------|----------------|------------|--------------------|
| Single | 23.0000 | 20 | 1.02598 |
| 2 Members | 24.1304 | 69 | 4.31793 |
| 3 Members | 24.7027 | 111 | 4.15516 |
| 4 Members | 24.3000 | 30 | 1.72507 |
| Above 4 Members | 24.1000 | 20 | 4.02492 |
| Total | 24.3120 | 250 | 3.82113 |

The mean values of the different groups of the respondents vary between 23 and 25. The highest mean score of 24.70 is found among the respondents whose family size is 3. Hence their level of satisfaction towards the jewels purchased in the various jewellery shops is high when compared to the other groups. The ANOVA test has been applied to find out if there is any significant difference between the family size of the respondents and their level of satisfaction towards the jewels purchased in the various jewellery shops.

Null hypothesis: There is no significant difference between the family size of the respondents and their level of satisfaction towards the jewels purchased in the various jewellery shops.

TABLE 14
ANOVA TABLE

| | Sum of Squares | Degrees of freedom | Mean Square | F | Sig. |
|----------------|-----------------|--------------------|-------------|------|------|
| Between Groups | 54.549 | 4 | 13.637 | .933 | .445 |
| Within Groups | 3581.115 | 245 | 14.617 | | |
| Total | 3635.664 | 249 | | | |

The ANOVA result shows that at 5% level of significance, with the 'significant value of .445' there is no significant difference between the family size of the respondents and their level of satisfaction towards the jewels purchased in the various jewellery shops and hence, the hypothesis is accepted.

T - TEST

T - test is used for judging whether there is any significant difference between the means of two samples. The t-test will indicate if the perceived differences among the two groups are significantly different. In this section, t-test is used to test the

relationship between the level of satisfaction with the demographic variables such as marital status of the respondent and the gender of the respondent.

RELATIONSHIP BETWEEN LEVEL OF SATISFACTION AND GENDER OF THE RESPONDENTS

Table 15 depicts the relationship between the level of satisfaction and the gender of the respondents with their mean value and standard deviation.

**TABLE 15
GROUP STATISTICS**

| Gender | N | Mean | Standard Deviation |
|--------|-----|---------|--------------------|
| Male | 61 | 24.7705 | 3.72108 |
| Female | 189 | 24.1640 | 3.85089 |

The mean values of the overall groups vary between 24 and 25. The mean values of the male and the female respondents are 24.16 and 24.77 which shows that male respondents have high level of satisfaction towards the jewels purchased in the various jewellery shops when compared to the other groups. ‘T’ test has been applied to find out if there is any significant difference between the male and the female respondents regarding the level of satisfaction towards the jewels purchased in the various jewellery shops.

Null hypothesis: “There is no significant difference between the male and the female respondents regarding the level of satisfaction towards the jewels purchased in the various jewellery shops.

**TABLE 16
T - TEST FOR EQUALITY OF MEANS**

| t | Degrees of freedom | Sig. (2-tailed) |
|-------|--------------------|-----------------|
| 1.078 | 248 | .282 |

The ‘T’ test results state that at 5% level of significance, there is no significant difference between the male and the female respondents regarding their level of satisfaction towards the jewels purchased in the jewellery shops and hence, the hypothesis is accepted.

RELATIONSHIP BETWEEN LEVEL OF SATISFACTION AND MARITAL STATUS OF THE RESPONDENTS

Table 17 depicts the relationship between the level of satisfaction and the marital status of the respondents with their mean value and standard deviation.

**TABLE 17
GROUP STATISTICS**

| Marital Status | N | Mean | Standard Deviation |
|----------------|-----|---------|--------------------|
| Single | 40 | 25.7000 | 3.95617 |
| Married | 210 | 24.0476 | 3.74646 |

The mean values of the overall groups vary between 24 and 26. The mean values of the single and the married respondents are 25.70 and 24.05 which shows that unmarried respondents have high level of satisfaction towards the jewels purchased in jewellery shops when compared to the other groups. ‘T’ test has been applied to find out if there is any significant difference between the married and the unmarried respondents regarding the level of satisfaction towards the jewels purchased in the jewellery shops. **Null hypothesis:** There is no significant difference between the married and the unmarried respondents regarding the level of satisfaction towards the jewels purchased in the jewellery shops.

**TABLE 18
T - TEST FOR EQUALITY OF MEANS**

| t | Degrees of freedom | Sig. (2-tailed) |
|-------|--------------------|-----------------|
| 2.534 | 248 | .012 |

The ‘T’ test results state that at 5% level of significance, there is significant difference between the married and the unmarried respondents regarding their level of satisfaction towards the jewels purchased in the jewellery shops and hence, the hypothesis is rejected.

FACTOR ANALYSIS

The Factor Analysis technique has been applied to find the underlying dimensions (factors) that exist in the 10 variables relating to the level of satisfaction of different factors regarding the purchase of jewels in the jewellery shops. Using the Principle Component Analysis three factors have been extracted based on the variance (Eigen value greater than 1). Table 19 shows the percentage of variance, cumulative percentage and the total variance of the variables identified for the study.

**TABLE 19
TOTAL VARIANCE EXPLAINED**

| Component | Initial Eigen Values | | | Extraction Sums of Squared Loadings | | | Rotation Sums of Squared Loadings | | |
|-----------|----------------------|---------------|--------------|-------------------------------------|---------------|--------------|-----------------------------------|---------------|--------------|
| | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % |
| 1 | 3.482 | 34.820 | 34.820 | 3.482 | 34.820 | 34.820 | 2.587 | 25.875 | 25.875 |
| 2 | 1.677 | 16.774 | 51.593 | 1.677 | 16.774 | 51.593 | 2.197 | 21.973 | 47.847 |
| 3 | 1.417 | 14.175 | 65.768 | 1.417 | 14.175 | 65.768 | 1.792 | 17.921 | 65.768 |
| 4 | .941 | 9.414 | 75.182 | | | | | | |
| 5 | .728 | 7.277 | 82.459 | | | | | | |
| 6 | .687 | 6.866 | 89.325 | | | | | | |
| 7 | .440 | 4.395 | 93.720 | | | | | | |
| 8 | .283 | 2.826 | 96.547 | | | | | | |
| 9 | .206 | 2.060 | 98.606 | | | | | | |
| 10 | .139 | 1.394 | 100.000 | | | | | | |

Extraction Method: Principal Component Analysis
The three factors extracted together account for 65.77% of the total variance (information contained in the original ten variables). This is pretty good, because we are able to economize on the number of

variables (from 10 we have reduced them to 3 underlying factors), while we lost only about 35% of the information content (65% is retained by the 3 factors extracted out of the 10 original variables).

TABLE 20
ROTATED COMPONENT MATRIX

| Factors | Component | | |
|--|-------------|-------------|-------------|
| | 1 | 2 | 3 |
| Price | .649 | -.338 | -.228 |
| Branded Quality | -.247 | -.214 | .709 |
| BIS / Hallmark Seal | .718 | .09266 | .07984 |
| Prompt Settlements / Delivery | -.06737 | .826 | .114 |
| Current Trends | -.303 | .308 | .651 |
| Different Varieties / Models | -.423 | -.08297 | .702 |
| Style | .01436 | .849 | -.152 |
| No Over Estimation / Under Estimation of Weights | .870 | -.01892 | -.145 |
| Exchange of Jewels at Current Market Rate | -.341 | .589 | .468 |
| Promotional Activities | .665 | -.419 | -.197 |

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
Rotation converged in 5 iterations

It is noticed that variables Price, BIS / Hallmark, No overestimation/ underestimation of weights and promotional activities have loadings of 0.649, 0.718, 0.870 and 0.655 on factor 1. This suggests that factor 1 is a combination of these four variables. In the case of factor 2 columns, the variables Prompt settlements / Delivery, Style and Exchange of jewels at current market rate have high loadings of 0.826, 0.849 and 0.589 respectively. This indicates that factor 2 is the combination of these three variables. In the case of factor 3 columns, the variables Branded quality, Current trends and Different varieties / models have high loadings of 0.709, 0.651 and 0.702 respectively. This indicates that factor 3 is the combination of these three variables.

Thus, the 10 variables which were selected for the study, using principle component analysis have been reduced to 3 factor model and each factor has been associated with the corresponding factors based on the values obtained from the rotated component matrix table.

SUGGESTIONS

The following suggestions are offered to remove the customer dissatisfaction as enumerated from the research findings.

1. Taking advantage of computerization and technological upgradation, jewellery shops need to develop customer information system so as to know

the customer better and understand the customers' needs accurately. Database on various aspects of customer profile, the models preferred by the respondents, frequency of transaction, the period of their association with the shop and the need for purchasing jewellery should be developed to strengthen the customer relationship in the jewellery shops.

2. Still more awareness can be created among the customers to select the models and to know about the recent trends and models through Internet so as to update the customers with the new arrivals. This will motivate the customers and encourage the customers to purchase new arrivals which will ultimately increase the standard of living of the customers.

3. The attitude and the expectations of the customers can be studied and the jewellery shops can react accordingly. This approach would enhance the level of satisfaction and create loyalty which would obviously respond favourable towards customer relationship.

4. The jewellery shop owners should try to get information about the long time customers and greet them on special occasions by sending birthday and anniversary cards.

5. The trends and preferences of the customers change from place to place and even from time to time. Currently the young girls and women are attracted towards light weight and platinum jewels therefore the jewellery shop can display various varieties of platinum and light weight jewels so as to attract them.

6. Window display is also an attractive method for attracting the minds of the people, especially the housewives.

CONCLUSION

The service sector in India is fast growing and their contribution to economic development is really impressive due to advancement in Information Technology. The study will be useful to the owners of jewellery shops to understand the perception and expectation of customer in relation to the service rendered by them. Without customers the service firm has no reason to exist. Every service business needs to proactively define and measure customer satisfaction. Jewellery shop owners can further identify the extent to which they are able to maintain customer relationship and the measures they can take to improve their relationship. The study would also be informative to the customers.

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