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**WOMEN ATTITUDE TOWARDS INVESTMENT IN GOLD
(Special Reference to Rural area)**

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WOMEN ATTITUDE TOWARDS INVESTMENT IN GOLD

(Special Reference to Rural area)

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ABSTRACT

Gold has long represented wealth, security, and cultural importance, especially in rural areas where it functions as both a financial resource and a manifestation of tradition. This research investigates the buying habits of women in these rural settings, concentrating on the elements that affect their choices to invest in gold jewelry. The study emphasizes the interplay of cultural, social, and economic factors in shaping these purchasing behaviors. Critical components include gold's status as a reliable, liquid resource, often regarded as protection against inflation and financial uncertainty. The research also delves into the emotional and cultural bonds to gold, its role in celebrations and festivals, and how societal norms influence women's buying trends. By exploring the investment attitudes of women in rural communities, this study seeks to shed light on the gold jewelry market and its potential for growth. Results indicate that confidence in local jewelers, family customs, and readily available financial planning resources are essential elements. This research enhances the understanding of women's economic empowerment through gold investments, providing valuable insights for businesses and policymakers to design strategies that cater to the unique needs of rural clientele.

INTRODUCTION

Gold is regarded as a symbol of prestige among individuals and is one of the most valued metals in India. It has been an esteemed commodity, particularly in India, where it is viewed as auspicious, and has been utilized for centuries in the form of ornaments, coins, and other forms of wealth. It holds a prestigious position in human life. Indian consumers exhibit a strong affinity for purchasing gold jewelry, with women often considering gold ornaments as essential for their daily lives. Nowadays, the prices of gold jewelry are quite high, and customer expectations for gold are also at an elevated level. Many individuals are eager to acquire gold jewelry, even with soaring prices, due to the deep connection it has with their lifestyle. Their purchasing habits for gold often coincide with festivals, weddings, and occasions like Akshaya Tritiya. The gold market is influenced by speculation, similar to

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other markets, especially through futures contracts and derivatives. The price of gold has displayed a long-term relationship with crude oil prices. Factors such as perceived quality, product awareness, and consumer opinions significantly influence the buying decisions of consumers. This study thoroughly examines these factors that influence purchasing behavior and offers valuable insights into the role of jewelry purchases for consumers.

COMPILATION OF PREVIOUS RESEARCH

Bhuvanshkumar and kungumathiviya (2014) conducted a study that indicated personal factors influencing respondents were related to their jewellery purchases. **Gomathy and Yesodhadevi (2015)** carried out research showing that many consumers buy gold jewellery as it serves as a helpful resource during emergencies. **AnanthaLaxmi and ArunSarathKumar (2016)** performed a study, which concluded that factors such as age and monthly income do not influence consumers' attitudes towards online shopping. **Prabhakumari and Anitha (2016)** explored the impact of appealing advertisements, revealing that qualities and design are preferred by respondents. **Priyankagautam and Urmilathakur (2015)** conducted research that found consumers tend to favor branded jewellery over non-branded options.

STATEMENT OF PROBLEM

In India, marketers primarily concentrate on the acquisition of gold jewelry, which varies according to their income and lifestyle over time. Nowadays, customers are increasingly dynamic, and their preferences and needs can shift based on the prevailing circumstances.

AIM OF THE RESEARCH

This research intends to analyze the purchasing habits of women clients buying gold in rural areas. To achieve this, the following goals have been outlined for the study.

- To gain insights into the socio-economic status of women investors
- To examine the consumer behavior related to gold jewelry purchases in Pollachi taluk.
- To investigate consumer preferences for different types of gold jewelry in Pollachi taluk.

RESEARCH STRATEGY

Research is characterized as a methodical investigation aimed at revealing truths, comprehending phenomena, or solving particular issues through structured data gathering and examination. In this research, all 51 distributed questionnaires were collected for

analysis. A convenient sampling approach was used to select the sample participants. Statistical techniques like simple percentage, Friedman rank, and Chi-square tests are employed.

LIMITATION OF THE STUDY

This research focuses on Pollachi Taluk. The primary data was gathered using a questionnaire, and therefore all associated limitations apply. The study relies on responses from only 55 participants, meaning that the findings and recommendations cannot be generalized to all cities. Additionally, time constraints affected the study, so the sample data may not accurately represent the larger population.

RESULT DATA ANALYSIS AND EXPLANATION

- ✓ Majority (50%) of the respondents are belonging to the age group which range from 21-40 years.
- ✓ Most of the 64%of the respondents are unmarried.
- ✓ 32.4% of the respondent's educational qualification is under graduation.
- ✓ Majority of the respondents are occupation level students.
- ✓ 70% respondents belong to nuclear family.
- ✓ 51% respondents have 2 earning members in the family and 48% respondents have 2 non-earning members in the family.
- ✓ 36.8% of the respondent's monthly income ranges between Rs.10001-20000.
- ✓ Most of the respondent's monthly saving income ranges Rs.up-to-4000.

Investment scheme

Investment scheme	Number of Respondents	Percentage
Yes	29	57
No	22	43
Total	51	100

Source: primary data

From the table, it is inferred that majority 29(57%) respondents are invest in investment in various gold scheme.

Purpose of buying gold

S.no	Purpose of gold	Number of Respondents	Percentage
1	Investment	<i>Form of</i>	(%)

		<i>Investment</i>		
<i>a</i>	<i>Gold jewellery and coin</i>	6	} 20	11.76
<i>b</i>	<i>Gold bonds</i>	1		3.8
<i>c</i>	<i>Gold biscuits</i>	4		7.8
<i>d</i>	<i>E-Gold</i>	4		7.8
<i>e</i>	<i>ETF</i>	3		4.9
<i>f</i>	<i>Gold mutual fund</i>	2		3.9
2	Personal use	24		48
3	Gifts	4		7
4	Fashion	3		5
Total		51		100

Primary data

Table above shows that, Out of 51 respondents, found from the table that majority, 24(48%) respondent's purchase of gold in own use.

Mode of payment

Mode of payment	Number of respondents	Percentage
Cash	32	62
Credit card	10	20
Gold exchange	9	18
Total	51	100

Source: primary data

From the table, it is inferred that majority 127(62%) of the respondents for purchasing jewels payment for cash basis.

SUGGESTIONS

- ❖ Customer should aware of gold purity, wastage charges, making charges and GST charges also.
- ❖ Advertisement should giving massive changes in the gold jewellery purchase.
- ❖ Government should take necessary steps to improve ETF's and investment scheme.
- ❖ Reduce GST for old gold to make new gold.

CONCLUSION

Gold is a highly valued metal that symbolizes prestige in society. Historically, Indian royalty cherished gold ornaments, and today, it remains a popular investment choice. Customers should be aware of factors like gold purity, wastage charges, making charges, and GST. The government can promote awareness through educational campaigns to help the public make informed purchases.

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