

IMPACT OF ADVERTISEMENTS ON GOLD ORNAMENTS AMONG HOUSEWIVES - A STUDY WITH REFERENCE MADURAI REGION

Dr. K. Padmavathy

Assistant Professor in Commerce, E.M.G Yadava Women's College, Madurai-14, India.

INTRODUCTION:

The term advertising originated from the Latin word *adveto*, which means to turn round advertising thus denotes the means employed to draw attention to any object or purpose in the marketing context, advertising has been defined "as any paid form of non-personal presentation and promotion of ideas, goods or services by an identified sponsor." Through an advertisement the advertiser intends to spread his ideas about his product offering among his customers and prospects population of products is the basic aim of the advertising activity advertising is an activity by which visual and oral messages are addressed to the general public. Its purpose is to inform or influence them in order to increase the sale of the advertiser. It is done with a view to sell the goods or services, offered by the advertiser. The aim is to persuade people to buy more advertising creates desire for new products. The success of advertising greatly depends upon effective advertising programme. It creates demand, promotes the marketing system, helps middlemen and builds up the image of the organization. It also performs some other functions as well. No producers can think of sales without advertising. The management must develop sound approaches to planning and implementing advertising and to control advertising resources. While the specific procedures employed vary from company to company, there are systematic steps that can be taken to manage these resource. These are,

1. Determine a mission for advertising
2. Determine an advertising budget
3. Design an advertising campaign
4. Develop a creative strategy and a media plan
5. Measure how effective advertising has been

Three key decisions determine the advertising mission. First, the role of advertising in the Company's promotion Strategy must be established. Then target audiences must be selected. Finally, specific objectives must be set whose advertisement enables advertising to fulfill its role. A central part of the advertising mission is communicating with specific audiences. A well-developed marketing strategy makes decisions concerning whom the target audiences are for the potential to influence their emotions in the short run and shape their values and beliefs in the

long run.. Besides, the impact of advertising can also be seen on other factors such as efficiency of the product, price of the product, existence of after sales service, opportunities for easy replacement of parts. Even though these factors have a telling effect on the purchase decisions the influence of friends, relatives, store, personal and family members can contribute a lot in making purchase decisions. Women are exposed to advertisement more than others. It can be often realized that advertisements target uniquely impressionable women audience hoping to attract women to purchase the product. Women have achieved the status as consumers, deciders, influencers, buyers and users in consumer society. Gold ornaments reflect the artist's vision as well as wearer's personal style. The intrinsic beauty, warmth sensually and spiritual richness of gold has inspired many people. Craftsmen create objects of desire that units is the wearer with the emotions. Gold has become a part of every human culture. Its brilliance, natural beauty and lusture, and its general malleabilities and resistance to tarnish makes it enjoyable to work and play with. Gold is the easiest metal to work with. Gold has always been a powerful stuff. "Gold is next to God" is a saying which brings out the importance of gold in the society. Gold's presence is as ubiquitous and pervasive as the almighty himself. The yellow metal has gained a prominent place in our everyday lives in our rich history and culture. According to ancient scriptures and research material, gold is the oldest metal mined. Gold is the deciding factor of economic status in many cultures throughout the world, possession of gold confers prestige. Investment in gold is an investment forever. The most common form of investment in gold is ornaments. For 4 ages, Indians are fond of gold because of its beauty, purity and medicinal value. People prefer wearing gold ornaments because of the medicinal value to the body if the human skin comes in contact with gold. Offering gold ornaments to Gods and Goddesses as a symbol of devotion, for worshipping and adorning them is widely practiced in our country irrespective of the religion. It has been primarily used in India as a form of savings by housewives. It is said to have been appreciated in value many times and in the recent past, the appreciations has become very rapid. Gold can be called a hedge against inflation or a reservoir for future use or substitute for currency as a means of exchange. Gold is regarded as a store of financial value. In a country like ours, with no social security, gold is not a dead asset. Gold loan is very popular in our country especially with low income households who use it both

for consumption expenditure and for sustaining investments on farms. The popularity of gold loan is largely due to the support it provides when the flow of income is limited. Consumer goods are based on consumer's attitude for buying and behaviour.

They are: Convenience goods, shopping goods and specialty goods. Gold is one of the specialty goods.1 which the consumer buys with maximum efforts. Jewellery is one of the consumer products in their life, irrespective of economic status, caste, religion, age, gender and so on. Specialty goods are in the luxury price class, consumers may take considerable time to initiate the special search.

IMPORTANCE OF THE STUDY:

In modern life, though changes are taking place, in all walks of life, the craze of Indian women for gold ornaments is unshaken irrespective age, education, locality and socio-economic status. Now-a-days there are changes only in the type of ornaments, their pattern and design. Moreover, possessing and wearing gold ornaments is regarded as a symbol of social status and gives a secured feeling.

It studies the characteristics of individual housewives such as demographics, psychographics and behavioural variables in an attempt to understand the wants of the people. There are several socio-economic variables like age, education, income and family and market variables such as price, guarantee, quality which influence the housewives.

The present study helps to identify the socio-economic and cultural factors, their preference of role of influencers, the advertisers and their services and the level of satisfaction of the housewives.

The findings and suggestions of the present study would be great help to the advertisers, retailers in evolving new marketing strategies in general and in adopting new promotional methods and policies to widen their market base in the study area in particular.

OBJECTIVES OF THE STUDY:

The specific objectives of the study are:

1. To study the profile of study area and an advertisement overview.
2. To study the historical perspective on gold.
3. To analyse the socio-economic characteristics and the impact of gold advertisement to housewives and their satisfaction.

RESEARCH METHODS:

To analyse the primary data and secondary data, the following statistical tools have been employed. Descriptive statistical tools like Arithmetic Mean, Standard Deviation and Co-efficient of Variation, Weighted Arithmetic Mean, Multiple Regression Analysis, Co-efficient of Correlation, Factor Analysis, Student „t“ Test, K.S. Test and Kruskal Wallis Test have been used.

RESULTS:

Based on the above methods the results of student 't' test and K.S.test presented.

Student 't' Test:

Regarding the opinion about the traders for effective factor and reason for preferring gold advertisement, student „t“ test was applied to study the significance of the mean of difference between two related samples. The „t“ test value was (4.21) more than the table value at 0.05 percent level of significance. Therefore, it can be concluded that the favourable opinion of traders and the unfavourable opinion of traders about effective factor and reasons for preferring gold advertisement differ significantly.

Kolmogorow-Smirnov (K.S Test):

Regarding the weightage and aim of gold saving scheme of advertisement about the various statement of service affecting factors, the Kolmogorow-Smirnov K.S test has been applied. There is a significant difference in the importance of rating given by the traders regarding weightage to covering message, weightage to designs, weightage to celebrities action, and a rating given by the traders related to saving schemes are a type of saving, avoid rate variation, burden reduced, for future benefit and attracted salaried people, about the impact of advertisement on gold ornaments among housewives.

DISCUSSIONS:

From the observations made during the study and from the opinion of the respondents, the following suggestions are made by the researcher:

Based on the findings, the researcher has suggested that the gold is a precious metal which depends on the financial condition of the consumer. So, the advertiser should cover all the level of income groups while advertising and target on their achievement. Internationally various forces such as demand and supply, investor interest, interest rates and movement in dollar exchange rate and other international currencies affect gold prices and our market simply follows price movements in London and New York. Hence, the local marketing forces have very little role in this regard. But, there is rate variation within the country depending on the locality of the bullion market. The price of gold in

Madurai is comparatively higher than its price in Chennai which in turn is higher than the price prevailing in Mumbai.

SUMMARY OF FINDINGS:

Personal Profile of Respondents Opinions on Impact of Gold ornament

Advertisements Personal Profile of Trader: Traders Opinion about the Details of Gold Advertisement

SUGGESTIONS:

Based on the findings, the researcher has suggested that the gold is a precious metal which depends on the financial condition of the consumer.

CONCLUSION:

Jewellery have become part and parcel of human life that exhibits beauty and results in cultural elevation. Therefore, demand for gold is ever increasing. India is the world's largest market for gold. Though gold is often desired as a status symbol, it is valued in India as a savings and investment too. Television is the most powerful advertising media that carries the messages of seller to the prospective buyer about the gold jewellery. Price fluctuations, high making cost and wastage are the major problems faced by the consumer, the advertiser (jewellers) must consider these problems while advertising. In this study would motivate others to conduct further research, the researcher would feel highly rewarded.

REFERENCES:

1. A Dictionary of Economic and Commerce, J.C. Hanson Macdonald and Evans Limited, London, 1965.
2. Advadhani, V.A., Investment Management, Himalaya Publishing House, Mumbai, 2009.
3. Alagar, K., Business Statistics, McGraw Hill Education (India) Private Limited, New Delhi, 2009.
4. Bhalla, V.K, Investment Management – Security Analysis and Portfolio Management, 11th Edition, S. Chand and Company, Limited, New Delhi. 2004.
5. Chunnawala, Kumar, Sethia, Subramanian and Suchak , Advertising Theory and Practice, Himalaya Publishing House, Mumbai, 1998.
6. Frank Jefkins, Advertising, Macmillan India Limited, New Delhi, 1999.
7. Gupta, C.B. and Rajan Nair, Marketing Management, S. Chand and Sons, New Delhi, 2009.
8. Gupta, S.B and Rajan Nain, Marketing Management, Sultan Chand and Sons, New Delhi, 2012.
9. Gupta, S.C., Fundamental of Statistics, Himalaya Publishing House, Mumbai, 2009.
10. Gupta, S.P., Statistical Methods, Sultan Chand and Sons, New Delhi, 2011.

11. Leon G. Schiffma and Leslie Lazar Kanuk, Consumer Behaviour, P.H. Learning Private Limited, New Delhi, 2009.
12. Mamoria, C.B., Mulla, N.I., Modern Marketing, Kitab Mahal, Patna, 2005.
13. Manendra Mohan, Advertising Management, Concepts and Cases, Tata McGraw Hill Publishing Company Limited, New Delhi, 1998.
14. Manoharan, M. Statistical Methods, Palani Paramount Publications, Palani, 2010.
15. Pillai, R.S.N. and Bagavathi, Modern Marketing, S. Chand and Company Limited, New Delhi, 2011.
16. Preeti Singh, Investment Management, Himalaya Publishing House, Mumbai, 2006.
17. Premavathy, N., Marketing Management, Sri Vishnu Publications, Chennai, 2010.
18. Rajan Saxena, Marketing Management, Tata McGraw Hill Education Private Limited, New Delhi, 2010.
19. Rajan Sexena, Marketing Management, Tata McGraw Hill Education Private Limited New Delhi, 2010.
20. Gandhi, G.P., "Trends in Gems and Jewellery", Business and Economic Facts for You, Vol.27, No.9, June 2007.
21. Hayagri, V., "Jewellers Hope to Sell more this Akshaya Tritoia", The Hindu, May 16, 2010.
22. Melly Maitey, M.L., "W.G.C. Suggests Systematic Investment Plan in Gold", The Hindu, June 4, 2010.
23. Shankari, S., "Gilitering Facts of Gold", Indian Journal of Finance, Vol.5, No.8, August 2001.