

Brand Icons and Brand Selection- A Study on Gold Jewellery Consumers of Selected Branded Gold Jewellery Shops in Kerala

Dr. Dayana Sajjanan¹, Jacob Joseph.P²,

¹Assistant Professor, Department of Commerce, Sree Narayana College, Kollam, Kerala, India.

²Former Assistant Professor, Kerala University College of Teacher Education, Trivandrum, Kerala, India.

Corresponding Author: Dr. Dayana Sajjanan

ABSTRACT: *Creating awareness of a product in the mind-set of existing as well as prospective consumers is the most important function of marketing. This awareness can be created only through a medium called 'message'. There are different channels through which a message can be communicated. These include electronic media, print media, personal selling and public relations. Jewellery shops in Kerala adopt a blend of these methods for promoting their business. There is hectic competition between traditional jewellers, branded gold jewellery shops and some national branded gold jewellery shops. Hence gold jewelers in Kerala are trying their best to create and maintain a good relationship with their consumers. Gold jewellers are following their own unique methods and strategies to maintain their existing consumers as well as to attract new consumers. Promoting jewellery business through brand icons is one among the various strategies followed by gold jewellery shops. The present study analyse consumers opinion about the icons and the influence of icons on the buying behaviour of the gold jewellery consumers of selected branded jewellery shops in Kerala.*

KEYWORDS: *electronic media, print media, personal selling, public relation, brand icon, buying behaviour.*

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I. INTRODUCTION

Gold is a precious yellow metal widely distributed throughout the world and is believed to be one of the first metals to be known to man. It has been used as a symbol for purity, value, royalty and has long been considered as the most desirable of precious metals. Jewellery has always been a dominant area of demand for gold. The significance of gold jewellery in the ancient time has remained totally unchanged even in the modern time. Till the early 1990s the consumers bought jewellery for investment rather than for adornment and the late 1990s witnessed a drastic change in consumer taste and preferences with the entry of branded jewellery. It created a sort of revolution in the field of jewellery retail market.

Gold is an inseparable part of Indian culture and is closely connected with our religion and culture beliefs. Regional festivals like Onam, Pongal, Durga Puja, auspicious days like Dhanteras and Dassera and harvest festivals are big occasions to buy gold in India (Sundar Raj, 2008). Keralite's love for gold ornaments can be traced back to very ancient days. Kerala has the largest number of gold jewellers in India. There are more than 5000 gold jewellery and gold bullion retailers in Kerala, in addition to nearly 40,000 artisans engaged in the industry. Thrissur continues to be one of the hubs of jewellery manufacturing in Southern India, and it accounts of 3,000 large and medium sized factories and workshops. The gold jewellery industry in Kerala employs around 2, 00,000 people directly and indirectly (Press release, 2008).

Branded gold jewellery business is an established business venture in Kerala compared to other states. All the major jewellery brands in Kerala like Josco, Bhima, Malabar Gold, Kalyan Jewellers, Alukkas Group are competing with each other to capture the market. Majority of the jewellery shops in Kerala have branches across the country and abroad and are playing a leading role in the gold jewellery market in Kerala. A jewellery retail store would always require some sort of promotion to stay in the business and compete in the market. For promoting gold jewellery business in Kerala all jewellers adopt a blend of various promotional strategies like advertisement, sales promotion, salesmanship and public relation. Jewellery business is highly using brand icons to capture the market. Gold jewellery sector is one of the business sectors which spend millions on brand icons for promoting business. Research studies have proved that it is an effective strategy to influence the buying behaviour of the consumers.

Significance and Scope of the study

In today's world, a brand creates a separate identity for competitors and helps to evoke value for a product. It is becoming an effective tool to attract new consumers and also to retain the existing consumers as well. A strong brand will boost sales, attract new consumers, build customer loyalty, brand value and will act as the agent for business growth. Brand building is essential to create the right kind of difference for a particular brand in comparison with its competitors. One of the biggest trends for brand promotion is through brand icons. The various types of icons that influence consumers and how far icons are successful in influencing the buying behaviour of the gold jewellery consumers form part of this study. Gold jewellery consumers of selected branded gold jewellery shops like Bhima, Josco, Malabar Gold and Kalyan Jewellers are included in this study.

Statement of the problem

Kerala God's own country is also famous as Gold's own country. Buying ornaments and investing in gold is a part of the very culture of Keralites for generations. In ancient times, people bought gold ornaments from gold smiths and majority of the rural and semi-urban jewellery markets were unorganized. But now the situation has changed. One can find at least one branded gold jewellery shop in every nook and corner of the state. Success of a business depends upon growth and this growth can be achieved only by acquiring new markets or new customers and this can happen only by brand building. Hectic competition actually persuades jewellers to invest more in brand building. Use of brand icons in promoting business is a brand building strategy followed by almost all the branded jewellery shops in Kerala. Branded gold jewellery shops use different types of icons to promote business. To identify the most influencing brand icon and the opinion of the consumers about the icon has significance in jewellery business. Brand Icon catches public attention, generates lot of publicity, promotes brand image, vouches quality and usage of product, creates confidence in the minds of people, induces to buy the product and so on. Brand icons exercise a significant influence on the buying behaviour of the gold jewellery consumers. Influence of icons on the consumers of different brands will vary. Hence, the present study is entitled "BRAND ICONS AND BRAND SELECTION- A STUDY ON GOLD JEWELLERY CONSUMERS OF SELECTED BRANDED GOLD JEWELLERY SHOPS IN KERALA"

II. REVIEW OF LITERATURE

Krishnan& Koshi (2013) states that celebrities have a positive influence on the buying behavior of the consumers. For influencing consumers marketers use different techniques and the prominent one is celebrity endorsement.

Sanjula (2017) found out in her study that women are becoming more aware of the branded jewellery and they believe that it protects from various exploitations. Now a day's women are giving preference to branded jewellery.

Ramachandran& Sajjanan (2014) found out in their study that advertisement play a major role on the buying behaviour of gold jewellery consumers and more focus on advertisement is necessary for promoting the jewellery business.

Objectives of the study

1. To examine the opinion of the consumers on type of brand icon
2. To analyse the impact of icons on the buying behavior of the consumers of branded gold jewellery and selected brands

Hypotheses of the study

There is no significant association between brand and type of icon

There is no significant association between brand icons and brands

Statistical Techniques for the present study

Arithmetic mean and Chi-square test

III. METHODOLOGY OF THE STUDY

The present study is an empirical research based on the survey method. The primary data have been collected from the gold jewellery consumers of Bhima, Josco, Malabar and Kalyan Jewellers in the state of Kerala. Official publications of World Gold Council, Industries and Commerce Department of Kerala, Magazines and Journals dealing the subject, Newspapers, websites and online research studies relating to the area contributed towards the secondary data of the study

Sampling Design

In the state of Kerala there are 14 districts. For the purpose of the study and for collecting primary data, the entire state of Kerala is divided into three zones such as South, Central and North Zone and Jewellery Shops such as Bhima, Josco, Kalyan and Malabar Gold has been selected. Proportionate Stratified Random Sampling method of probability sampling methods has been adopted for the selection of sample respondents. From the three zones 3 districts are selected for intensive study which is Thiruvananthapuram, Thrissur and Palakkad. 140 samples each from Bhima and Josco and 141 samples from Kalyan Jewellers and 142 Samples from Malabar Gold were selected for the detailed study. The sample size is selected on the basis of weekly population size of the selected branded jewellery shops at the confidence level 95 per cent and confidence interval 8 per cent. All the selected districts have good background in gold business. On the basis of their relative importance in gold business the above said districts are selected.

Analysis and Interpretation

Opinion of the consumers on type of brand icon

Type of Icon and Branded Gold Jewellery Shops- Cross tabulation

Category		Branded Gold Jewellery Shops				Total	
		Bhima	Josco	Kalyan	Malabar Gold		
Type of Icon	Popular icon	Count	30	36	74	155	
		Percentage	21.4%	25.7%	52.5%	10.6%	27.5%
	Favourite icon	Count	96	89	61	115	361
		Percentage	68.6%	63.6%	43.3%	81.0%	64.1%
	Novice icon	Count	14	15	6	12	47
		Percentage	10.0%	10.7%	4.2%	8.4%	8.4%
Total		Count	140	140	141	142	563
		Percentage	100.0%	100.0%	100.0%	100.0%	100.0%
CVTS(Pearson Chi-Square)					73.480		
P Value					.000		
Result					significant		

Source: primary data

With reference to the type of Icon, 68.6 per cent of the respondents of Bhima opined that favourite icon catches their attention, 21.4 per cent opined that popular icon catches their attention and the remaining 10 per cent opined that novice icon catches their attention. In the case of Josco 63.6 per cent of the respondents opined that favourite icon catches their attention, 25.7 per cent opined that popular icon catches their attention and the remaining 10.7 per cent opined that novice icon catches their attention. 52.5 per cent respondents of Kalyan Jewellers opined that popular icon catches their attention, 43.3 per cent opined that favourite icon catches their attention, and the remaining 4.2 per cent opined that novice icon catches their attention. 81 per cent of Malabar gold opined that favourite icon catches their attention, 10.6 per cent opined that popular icon catches their attention and for the remaining 8.4 per cent novice icon catches their attention.

Majority of the respondents of Bhima opined that favourite icon catches their attention, 63.6 per cent of the respondents of Josco opined that favourite icon catches their attention, 52.5 per cent respondents of Kalyan Jewellers opined that popular icon catches their attention and 81 per cent of Malabar gold opined that favourite icon catches their attention

Now it is imperative to know the association with brand and type of icon, Chi Square test was done. Since the CVTS (Chi-Square Test) is 73.480 and P Value is 0.000, ($P < 0.05$), H_0 formulated in this regard is rejected. That means there is significant association between Brand and type of Icon. This shows that brand and type of icon are dependent to each other and the type of icon preferred is favourite icon.

The Impact of Icons on the Buying Behavior

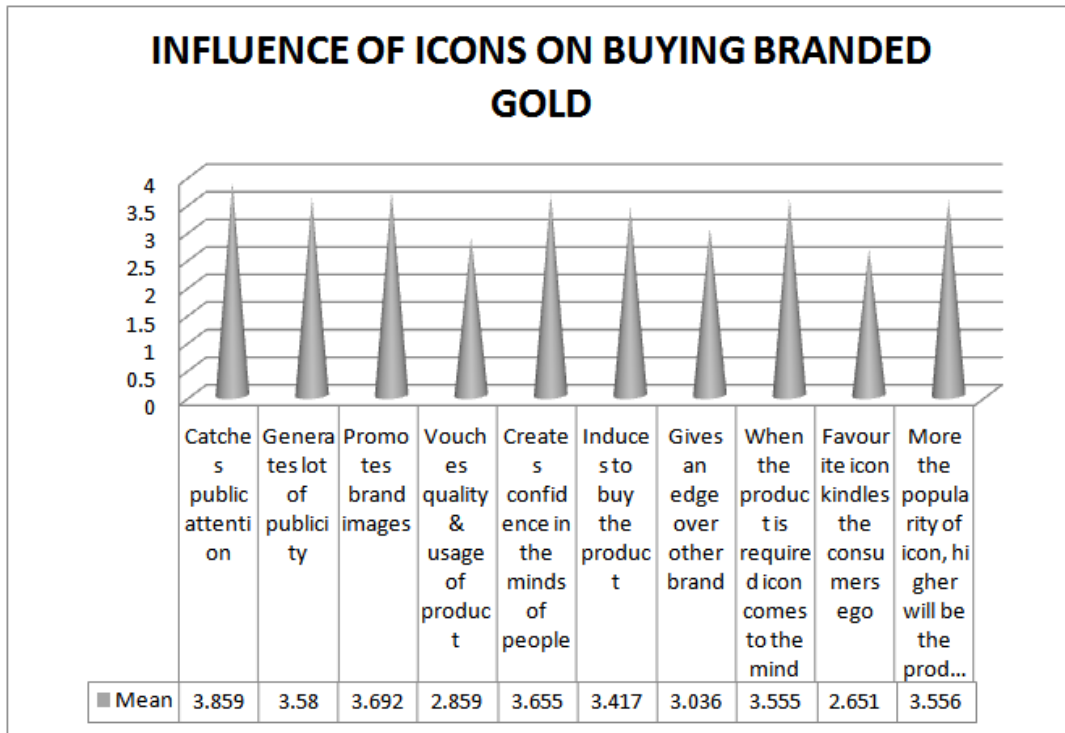
Descriptive Statistics- Influence of Icons in Buying Branded Gold

Influence of Icons in Buying Decisions	Mean	Std. Deviation	Rank
Catches public attention	3.859	1.0316	1
Generates lot of publicity	3.580	.9468	4
Promotes brand images	3.692	1.0134	2
Vouches quality & usage of product	2.859	.7157	9
Creates confidence in the minds of people	3.655	.9895	3
Induces to buy the product	3.417	1.0053	7
Gives an edge over another brand	3.036	.8179	8
When the product is required icon comes to the mind	3.555	1.3049	6
Favourite icon kindles the consumers ego	2.651	.9030	10
More the popularity of icon, higher will be the product recognition	3.556	1.0369	5

Source: primary data

The mean score assigned by the respondents with respect to opinion on the influence of icons in buying branded gold namely catches public attention is 3.859, ± 1.0316 and it got the first rank. Similarly, the mean score assigned by the respondents with respect to opinion on the influence of icons in buying branded gold namely promotes brand images is 3.692, ± 1.0134 and it got the second rank. In the same way, the mean score assigned by the respondents with respect to opinion on the influence of icons in buying branded gold namely creates confidence in the minds of people is 3.655, ± 0.9595 and it got the third rank. Likewise, the mean score assigned by the respondents with respect to opinion on the influence of icons in buying branded gold namely generates lot of publicity is 3.580, ± 0.9468 and it got the fourth rank.

Brand Icons catches public attention got the first rank. Promotes brand images got the second rank. Generates lot of publicity got the third rank. Creates confidence in the minds of people got the fourth rank.



Brand Icons and Brands

Ranks-Influence of Icons for buying branded gold

	Branded Gold Jewellery Shops	N	Mean Rank
Public Attention	Bhima	140	191.83
	Josco	140	145.37
	Kalyan	141	371.70
	Malabar	142	416.54
	Total	563	
CVTS(Pearson Chi-Square)		310.010	
P Value		.000	
Result		Significant	
Generates Publicity	Bhima	140	185.94
	Josco	140	185.28
	Kalyan	141	389.10
	Malabar	142	365.72
	Total	563	
CVTS(Pearson Chi-Square)		218.777	
P Value		.000	
Result		Significant	
Promotes Brand Image	Bhima	140	196.22
	Josco	140	181.07
	Kalyan	141	336.38
	Malabar	142	412.08
	Total	563	
CVTS(Pearson Chi-Square)		216.860	
P Value		.000	
Result		Significant	

Vouches quality& Usage	Bhima	136	222.19
	Josco	140	272.88
	Kalyan	141	296.20
	Malabar	142	326.30
	Total	559	
CVTS(Pearson Chi-Square)		41.561	
P Value		.000	
Result		Significant	
Creates confidence	Bhima	140	184.30
	Josco	140	179.05
	Kalyan	141	385.57
	Malabar	142	376.99
	Total	563	
CVTS(Pearson Chi-Square)		230.773	
P Value		.000	
Result		Significant	
Induces buying	Bhima	140	199.23
	Josco	140	188.39
	Kalyan	141	344.11
	Malabar	142	394.23
	Total	563	
CVTS(Pearson Chi-Square)		187.546	
P Value		.000	
Result		Significant	
Edge over other brands	Bhima	140	212.46
	Josco	140	248.07
	Kalyan	141	341.21
	Malabar	142	325.22
	Total	563	
CVTS(Pearson Chi-Square)		74.604	
P Value		.000	
Result		Significant	
Icon comes to the mind	Bhima	140	154.21
	Josco	140	177.91
	Kalyan	141	393.55
	Malabar	142	399.86
	Total	563	
CVTS(Pearson Chi-Square)		306.241	
P Value		.000	
Result		significant	
Favourite icon kindles ego	Bhima	140	244.42
	Josco	140	249.49
	Kalyan	141	292.07
	Malabar	142	341.10
	Total	563	
CVTS(Pearson Chi-Square)		36.785	
P Value		.000	
Result		significant	
Popularity enhances product recognition	Bhima	140	213.37
	Josco	140	173.97
	Kalyan	141	362.33
	Malabar	142	376.41
	Total	563	
CVTS(Pearson Chi-Square)		182.918	
P Value		.000	
Result		significant	

Source: Primary Data

The mean rank score assigned by the respondents belongs to the brand Bhima to the factor Public Attention is 191.83. Similarly, the mean rank score assigned by the respondents belongs to the brand Josco jewellery is 145.37. The mean rank score assigned by the respondents belongs to the brand Kalyan and Malabar gold is 371.70 and 416.54 respectively. Since the CVTS (Chi-Square Test) is 310.010 and P Value is 0.000, ($P < 0.05$), H_0 formulated in this regard is rejected. That means there is significant association between brand icon and public attention. Malabar gold catches more public attention due to the influence of icon.

The mean rank score assigned by the respondents belongs to the brand Bhima to the factor generate publicity is 185.94. Similarly, the mean rank score assigned by the respondents belongs to the brand Josco jewellery is 185.28. The mean rank score assigned by the respondents belongs to the brand Kalyan and Malabar gold is 389.10 and 365.72 respectively. Since the CVTS (Chi-Square Test) is 218.777 and P Value is 0.000,

($P < 0.05$), H_0 formulated in this regard is rejected. That means there is significant association between brand icon and generation of publicity. Kalyan Jewellery generates publicity due to the influence of Icon.

The mean rank score assigned by the respondents belongs to the brand Bhima to the factor promotes brand image is 196.22. Similarly, the mean rank score assigned by the respondents belongs to the brand Josco jewellery is 181.07. The mean rank score assigned by the respondents belongs to the brand Kalyan and Malabar gold is 336.38 and 412.08 respectively. Since the CVTS (Chi-Square Test) is 216.86 and P Value is 0.000, ($P < 0.05$), H_0 formulated in this regard is rejected. That means there is significant association between brand icon and promotion of brand image. Malabar Gold promotes brand image due to the influence of icon.

The mean rank score assigned by the respondents belongs to the brand Bhima to the factor Vouches quality & usage is 222.19. Similarly, the mean rank score assigned by the respondents belongs to the brand Josco jewellery is 272.88. The mean rank score assigned by the respondents belongs to the brand Kalyan and Malabar gold is 296.20 and 326.30 respectively. Since the CVTS (Chi-Square Test) is 41.561 and P Value is 0.000, ($P < 0.05$), H_0 formulated in this regard is rejected. That means there is significant association between brand icon and vouching of quality and usage of products. Malabar Gold vouches quality & usage due to the influence of icon.

The mean rank score assigned by the respondents belongs to the brand Bhima to the factor creates confidence is 184.30. Similarly, the mean rank score assigned by the respondents belong to the brand Josco jewellery is 179.05. The mean rank score assigned by the respondents belonging to the brand Kalyan and Malabar gold is 385.57 and 376.99 respectively. Since the CVTS (Chi-Square Test) is 230.773 and P Value is 0.000, ($P < 0.05$), H_0 formulated in this regard is rejected. That means there is significant association between Brand icon and creation of confidence in the minds of people. Brand icon and creation of confidence in the minds of people is dependent to each other and Kalyan Jewellery creates confidence due to the influence of Icon.

The mean rank score assigned by the respondents belonging to the brand Bhima to the factor Induces buying is 199.23. Similarly, the mean rank score assigned by the respondents belongs to the brand Josco jewellery is 188.39. The mean rank score assigned by the respondents belongs to the brand Kalyan and Malabar gold is 344.11 and 394.23 respectively. Since the CVTS (Chi-Square Test) is 187.546 and P Value is 0.000, ($P < 0.05$), H_0 formulated in this regard is rejected. That means there is significant association between brand icon and its influence to induce buying and Malabar Gold creates confidence in this regard.

The mean rank score assigned by the respondents belonging to the brand Bhima to the factor edge over other brands is 212.46. Similarly, the mean rank score assigned by the respondents belongs to the brand Josco jewellery is 248.07. The mean rank score assigned by the respondents belongs to the brand Kalyan and Malabar gold is 341.21 and 325.22 respectively. Since the CVTS (Chi-Square Test) is 74.604 and P Value is 0.000, ($P < 0.05$), H_0 formulated in this regard is rejected. That means there is significant association between brand icon and edge over other brands. Kalyan Jewellery has edge over other brands due to the influence of icon.

The mean rank score assigned by the respondents belongs to the brand Bhima to the factor icon comes to the mind is 154.21. Similarly, the mean rank score assigned by the respondents belongs to the brand Josco jewellery is 177.91. The mean rank score assigned by the respondents belongs to the brand Kalyan and Malabar gold is 393.55 and 399.86 respectively. Since the CVTS (Chi-Square Test) is 306.241 and P Value is 0.000, ($P < 0.05$), H_0 formulated in this regard is rejected. That means there is significant association between influence of brand icon and perception of icon with product. Respondents of Malabar Gold have the maximum perception about icon and icon comes to the mind whenever consumers perceive about the Malabar gold.

The mean rank score assigned by the respondents belongs to the brand Bhima to the factor Favourite icon kindles ego is 244.42. Similarly, the mean rank score assigned by the respondents belongs to the brand Josco jewellery is 249.49. The mean rank score assigned by the respondents belongs to the brand Kalyan and Malabar gold is 292.07 and 341.10 respectively. Since the CVTS (Chi-Square Test) is 36.785 and P Value is 0.000, ($P < 0.05$), H_0 formulated in this regard is rejected. That means there is significant association between brand icon and kindling of consumer ego. The table also found out that Malabar Gold has the highest influencing on kindling of consumer ego.

The mean rank score assigned by the respondents belongs to the brand Bhima to the factor popularity enhances product recognition is 213.37. Similarly, the mean rank score assigned by the respondents belongs to the brand Josco jewellery is 173.97. The mean rank score assigned by the respondents belongs to the brand Kalyan and Malabar gold is 362.33 and 376.41 respectively. Since the CVTS (Chi-Square Test) is 182.918 and P Value is 0.000, ($P < 0.05$), H_0 formulated in this regard is rejected. That means there is significant association between Brand icon and its influence on enhancing the product recognition. The table also found that Malabar Gold has the highest influence on enhancing the product recognition.

IV. FINDINGS

1. Brand and type of icon are dependent to each other and the type of icon preferred is favourite icon.
2. It is found out that brand icons catch more public attention and hence got first rank.
3. There is significant association between brand Icon and public attention. Malabar gold catches more public attention due to the influence of icon.
There is significant association between brand icon and generation of publicity. Kalyan Jewellery generates publicity due to the influence of Icon.
There is significant association between brand icon and promotion of brand image. Malabar Gold promotes brand image due to the influence of icon.
There is significant association between brand icon and vouching of quality and usage of products. Malabar Gold vouches quality & usage due to the influence of icon.
There is significant association between brand icon and creation of confidence in the minds of people. Brand icon and creation of confidence in the minds of people is dependent to each other and Kalyan Jewellery creates confidence due to the influence of Icon.
There is significant association between influence of brand icon and perception of icon with product. Respondents of Malabar Gold have the maximum perception about icon and icon comes to the mind whenever consumers perceive about the Malabar gold.
There is significant association between brand icon and kindling of consumer ego. The table also found out that Malabar Gold has the highest influencing on kindling of consumer ego.
There is significant association between brand icon and its influence on enhancing the product recognition. The table also found that Malabar Gold has the highest influence on enhancing the product recognition.

Suggestions

The study has revealed that Malabar Gold and Kalyan Jewellers can generate more public attention, publicity, creation of confidence etc. with the help of their respective brand icons. So branded jewellers like Bhima and Josco should also use the same strategy to attract public attention. Branded gold jewellers in the study area are widely using different promotional techniques to reach more consumers and promoting business through brand icon is one among them. The study proves that icons play a major role in influencing gold jewellery consumers and it is an effective promotional technique for capturing market especially in the case of gold jewellery business. So gold jewellery must be very careful while selecting the icons. When there is a mismatch between the icon's image and the product endorsed it may badly affect the confidence and trust of the consumers.

V. CONCLUSION

Promotional activities help to create brand image In order to create brand awareness among public various promotional activities like advertising, sales Promotion, salesmanship and public relation are mainly adopted by the gold jewellers. The role played by brand icons is very significant. So branded jeweler should find and utilize appropriate personalities to promote their brand among the public. Public figures who have appreciation and popularity among the mass must be identified and used to create an image, trust and bond between the brand and the consumer. Further, online business model should be promoted by branded jewellers to offer easy and hassle free mode of shopping for their consumers. It will help to improve jewellery business to a great extent because these days more and more people are depending on online shopping as it is very convenient for many.

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