



## A product Study on Gold Jewellery Sales Analysis (Tamil Nadu for the Month of Apr and May 2014)

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**ABSTRACT**

Customers were buying and investing Jewellery during the festival period. Jewelers are promoting their Jewellery business in auspicious days, Like Tamil New year and Akshaya Tritiya. To Increase the sales volume normally Jewelers offered discounts or Gold coin free offer to consumers during festival periods. This article mainly dealt with Jewellery product Sales comparison analysis during the festival days of the Tamil New year and Akshaya Tritiya in Tamil Nadu for the month of Apr and May 2014 year study.

### KEYWORDS

#### Introduction:

**Tamil New Year** is celebrated as the first day of the Tamil Year by the Tamils spread around the world, especially those in Tamilnadu, Pondicherry and parts of Sri Lanka, Malaysia, Singapore, Mauritius, etc. This is celebrated in accordance with the Hindu Solar Calendar.

The **Tamil month of Chitthirai from mid-April to mid-May** is the first month of the Tamil calendar. The month usually starts from **14th April**, the day known as Tamil New Year. According to Hindu Mythology, this is the day on which Lord Brahma -the creator of the universe, started the creation of the world.

People rise early in the morning, take a bath and go for Kanni or the auspicious sight. The auspicious things include jewellery items, fruits, vegetables, flowers, coconut, betel leaves and nuts, rice, etc. Then people visit temples and pray for a prosperous year ahead.

Women fold get early in the morning and decorate the entrance of their houses with Kolam made from rice powder and adorn the doors with mango leaves. They prepare a dish called Mango Pachadi made of raw mangoes, jiggery, and neem flowers which tastes sweet, sour and bitter. This signifies that our life is a mixture of sorrows and joys.

On this day several fairs and cultural programs are organized at different places all over the state of Tamilnadu. A grand Car Festival is held at Tiruvadamarudur near Kumbakonam every year. Also Madurai witnesses the marriage of Goddess Meenakshi to Lord Sundareswarar in the form of 'Chitthirai festival' with great grandeur and Maximum of Hindu Tamil people will go to Lord Murugan temple for worship.

**Akshaya Tritiya** falls on the third day of the bright half of Vaishakh month (April-May), when the Sun and Moon are in exaltation; they are simultaneously at their peak of brightness, which happens only once every year.

Akshaya Tritiya, also known as "Akha Teej", is traditionally the birthday of Lord Parasurama, the sixth incarnation of Lord Vishnu. People conduct special Pujas on this day, bathe in holy rivers, make a charity, offer barley in a sacred fire, and worship Lord Ganesha & Devi Lakshmi on this day.

The word "Akshaya" means imperishable or eternal - that which never diminishes. Initiations made or valuables bought on this day are considered to bring success or good fortune. Buying gold is a popular activity on Akshaya Tritiya, as it is the ultimate symbol of wealth and prosperity. Gold and gold jew-

ellery bought and worn on this day signify never diminishing good fortune. Indians celebrate weddings, begin new business ventures, and even plan longer journeys on this day.

This study mainly about Jewelry Product Sales analysis comparison between Tamil New year and Akshaya Tritiya for the Year of 2014. During this period how the jewelers were promoting their brand and products. Also what kind of products customer are looking with their jewellery brands and measure the sales share in all categories with respective Jeweler, both the festival periods.

#### Statement of Problem

In Jewellery Market all the Jewelers were promoted in their business with special offers and discounts to increase their sales Market share. Like, Akshaya Tritiya, Tamil New Year everyone has focused this period... The consumers buying decision will mainly depend on their brand offer and discounts during the festival period. In these period buyers were investing money depends upon the availability of product designs.

Based on the customer purchase analysis, we came to know that what kind of products there are buying from Jewellers. Before the festival period Jewelers were keeping all categories with different price band. At the time of promoting their Jewellery brand how they act to promote the Collections and offers, Retain their customers, these acts stimulated Researchers study the Jewellery product Sales analysis during the festival period and researcher, Market stake holders.

#### Objectives

To analysis Gold market in Tamil Nadu in festival season Tamil New year and Akshaya Tritiya to Compare Akshaya Tritiya and Tamil New year Sales.

#### Methodology

##### 1. Data Collection

Secondary data collected from different Jewellery showrooms in Tamil Nadu.

In the month of April (Tamil New year) and May 2014(Akshaya Tritiya) we have taken Total sample of 500 customers with different jewelers with different places in Tamil Nadu.

##### 1. Events of the Study

Tamil New Year and Akshaya Tritiya 2014

##### 2. Tool used

Computed Average

Computed percentage (%)

**Literature's Reviews**

1. Advertising and Promotion – Chris Hackley.
2. Sales Promotion Essentials – Don Schultz.
3. Marketing Management – Phil kotler and Kevin keller.
4. Consumer behavior – Michael R.Solomon.
5. A study of Social Market-2005 by Dr.P.Ponramu..

**Data Interpretation and analysis**

The Jewelers were offering different kind of product categories to their buyers during festival periods.

We have taken samples from different places in Tamil Nadu for Tamil New year and Akshaya Tritiya Sales.

**Tamil New Year –**

Everyone has considered Jewellery buying is one of the options for their investment. Tamil New Year is orthodox and auspicious days for Tamil linguistic people. on the New Year day everyone harvest / spending money in different ways. Like buying land, home appliances, silver, gold etc. all Retailers were running scheme, offers, discounts for Tamil New Year to promote their sale...

**Akshaya Tritiya –**

Hindu religious believes buying gold on this day, it will reflect throughout the year. (Gold comes to the house) and also this is the best day for Gold purchase according to religion. The Akshaya Tritiya day is symbol of Gold wealth prosperity. Last 10 years only the people were buying the gold on that day. In earlier days Group of Sanskrit people only buys the Gold on Akshaya Tritiya day. They never share with other people. The Jewellers only promoted Akshaya Tritiya is one of the auspicious days for the gold buying occasion through advertisement media. Nowadays everyone knows about the importance of the day. Whoever believes this mythology they were buying the gold. All Retailers were promoting scheme, offers, and discounts for Akshaya Tritiya to promote their sale.

**Advertisement**

The Jewelers are promoting the Akshaya Tritiya day in the mass media, like press ads, TV media, Hoardings and Store level promotions with special offers, discounts, Gold coin offer and pre-booking scheme etc.. They are focusing existing customers and new customers. Whereas Tamil New year advertisement is limited compared to Akshaya Tritiya.

**The Product sale Category in Tamil New Year and Akshaya Tritiya.**

1. Bangle
2. Bracelet
3. Chain
4. Ear ring
5. Finger ring
6. Necklace
7. Pendant.

**Sale Comparison Analysis:**

Sales Analysis - Tamil New year and Akshaya Tritiya 2014

Tamil New year	Akshaya Tritiya		Growth %			
Category	Qty	wt	Qty	WT	Qty	WT
BANGLE	192	3.77	424	9.51	121%	152%
BRACELET	19	0.21	69	0.83	273%	288%
CHAIN	138	3.25	473	9.03	242%	178%
EAR RING	156	0.88	685	3.36	341%	281%
FINGER RING	84	0.32	430	1.48	415%	369%
NECKLACE	88	3.20	249	8.71	184%	172%
PENDANT	141	0.33	274	1.10	94%	234%
<b>Total</b>	<b>816</b>	<b>11.97</b>	<b>2603</b>	<b>34.03</b>	<b>219%</b>	<b>184%</b>

The Bangle is the highest Sale Contribution in Tamil New year in-terms of Qty and weight. 192 Nos and 3.77kg. The product category was grown during the Akshaya Tritiya sale period 424 Nos and 9.51kg (121% and 152% growth) the reason of the sales growth in Akshaya Tritiya is up stocking the bangles, Free Gold coin offer, Brand promotion and auspicious day... The same way if promote in the Tamil year, the sale marginally increases.

The Earring is the 2<sup>nd</sup> highest Sale Contribution in Tamil New year in-terms of Qty and weight. 156 Nos and 0.88kg. The product category was grown during the Akshaya Tritiya sale period 685 Nos and 3.36kg ( 341% and 281% growth) The reason of the sales growth in Akshaya Tritiya day everyone prefers small ticket size items, based on earlier experience Jewellers were used to keep more earrings collections during this period. Tamil New Year period if follows the higher stock level, the result is high.

The Pendant Sale Contribution in Tamil New year in-terms of Qty and weight. 141 Nos and 0.33kg. The product category was grown during the Akshaya Tritiya sale period 274 Nos and 1.10kg ( 94% and 234% growth) The reason of the sales growth in Akshaya Tritiya day everyone promote small ticket size items, even gold rate are high, the customer's were affordable to buy the products. Tamil New Year if followed this strategy, the sales marginally increase.

The Chain Sale Contribution in Tamil New year in-terms of Qty and weight. 138 Nos and 3.25kg. The product category was grown during the Akshaya Tritiya sale period 473 Nos and 9.03kg (242% and 178% growth) the reason of the sales growth in Akshaya Tritiya day everyone buys chains, it's a Common product category for Gents and Ladies. If add or kept more collections and range, the customer's were tempted to buy. Normally for Tamil New Year the focus level is less among the Jewellers. If create more awareness about the day to the customer group, the sales marginally improve.

The Necklace Sale Contribution in Tamil New year in-terms of Qty and weight. 88 Nos and 3.20kg. The product category was grown during the Akshaya Tritiya sale period 249 Nos and 8.71kg (184% and 172% growth) the reason of the sales growth in Akshaya Tritiya day most of the people pre-planned to buy the higher value products. It's a wedding segment product category for Ladies. If add more collections and range, the up selling and Ticket size also increase. The same strategy follows in Tamil New Year period, the result is high.

The Finger ring Sale Contribution in Tamil New year in-terms of Qty and weight. 84 Nos and 0.32kg. The product category was grown during the Akshaya Tritiya sale period 430 Nos and 1.48kg ( 415% and 369% growth) The reason of the sales growth in Akshaya Tritiya day everyone prefers small ticket size items, based on earlier experience Jewellers were used to keep more earrings collections during this period. Tamil New Year period if maintained the highest level of stock and range, the result is high.

The Bracelet Sale Contribution in Tamil New year in-terms of Qty and weight. 19 Nos and 0.21kg. The product category was grown during the Akshaya Tritiya sale period 69 Nos and 0.83kg (273% and 288% growth) both the period's sales growth is less compared to other category products. Bracelet normally buys both Gents and Ladies. Ladies instead of bracelet they will go for bangles. To improve the sale performance collections will be displayed exclusively for Gents, Ladies and Children. If maintained the weight range like 4 grams to 40 grams, the sales marginally increase.

Comparatively all product sales are high in Akshaya Tritiya, main reason all Hindu religious very fonder of gold buying in a particular day, qty is immaterial but the number of buyers is a huge volume. While In Tamil New year only Tamil speaking people (Targeted people) and income surplus people they would like to invest in particular day. Tamil New year purchase

investment aspect, but Akshaya Tiritiya purchase believes orthodoxy believes and investment. So, this Two days Akshaya Tiritiya sales is marginally higher than the Tamil New year sale. The market stakeholders focus on more on Akshaya Tiritiya comparatively Tamil New year.

### Conclusion

The study reviews both the festival days Akshaya Tiritiya and Tamil New year. Product sales volume is high during Akshaya Tiritiya day comparatively in the Tamil New year.

Still UN tapped customer's volume is high. The strategy should be developed with covered untapped customers and the stakeholders. Concentrate in sales promotional activity in the Tamil New year like Akshaya Tiritiya.

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