Mapping the Perception of Consumers of Post-Liberalisation Generation towards Symbolic Values of Gold

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Significance of the commodity

- One among the few commodities that offers Utilitarian, hedonic and utilitarian values
The Study

- Attempt to identify impact of Cultural Dynamics on perception of female customer’s towards Physical Gold

Cultural Dynamics – Dynamic nature of culture. Possible impact – Westernization on one extreme to polarization on the other

Symbolic Value of gold – Value resulting from various meanings that physical gold signifies
Objective

- To map the perception of consumers belonging to post liberalization era towards symbolic Value of gold.
Tool used

- Multi-Dimensional scaling technique
- Visual Depiction
Discussion
Quadrant 1 – Psychological benefits – High

- Auspiciousness of time
- Luxury
- Sacred Value
- Fortune
Quadrant 2 – Psychological benefits – High Spiritual - Low

- Essential for Social Functions
- Socially Mandated Gift
- Sole Ownership
Quadrant 3 – Psychological benefits – Low
Spiritual - Low

• Emotional Attachment
Quadrant 4 – Psychological benefits –
Low Spiritual - High

- Positivity
- Pride
- Status
- Happiness
• Culture related characteristics remains
• Gold as gift and role during social functions - personal preference than a cultural practice
• No emotional attachment with gold
• From a spiritual dimension gold brings happiness, positivity, pride etc.
Relevance For the Jeweler

- Cultural value to be emphasized
- Auspiciousness of occasion
Relevance
For the Gold Loan provider

- Emotional attachment
- Sole ownership
Relevance for the regulator

• Low emotional attachment
Thank you
References

