



**AWARENESS OF GOLD INVESTMENT AMONG THE PARTICIPANT OF ORIENTATION
PROGRAMME WITH SPECIAL REFERENCE TO ACADEMIC STAFF
COLLEGE PT. R. S. U. RAIPUR (C.G.)**

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Abstract:

India's obsession with gold is well known around the world. To most Western commentators, this obsession seems irrational, and Indian people seem like incurable gold bugs. However, on closer examination, gold ownership in India is neither excessive nor irrational. The strong price increase seen for gold in recent years has been the result of a complex of short-term factors including a weak dollar, low real interest rates, and high levels of financial stress and central bank quantitative easing policies, which may have raised the tail risk of high inflation. Introduction this part gives overall information about the consumer behavior of Indian Gold customers. It also includes findings, suggestions and conclusions about the study. Findings above 50% of the respondents are females.

Introduction:

India's obsession with gold is well known around the world. To most Western commentators, this obsession seems irrational, and Indian people seem like incurable gold bugs. However, on closer examination, gold ownership in India is neither excessive nor irrational. In fact, when religious, cultural, and historical perspectives are considered, India's appetite for gold seems rather matter of fact indeed. Nonetheless, it is not lost on any Indian

worth his or her salt that gold is the asset that best protects wealth and freedom. When my father, a pediatric surgeon, wanted to buy land to construct his clinic and supplement his meager government income, he purchased the land by mortgaging my mother's jewelry. Similarly, millions of people in India have capitalized their businesses or farms, or secured their basic necessities after severe business reversals, by pledging their gold jewelry. As we shall see below, were it not for gold, the average Indian's lot through history could've been a lot worse.

Methodology:

Research Methodology

Research methodology is a way to systematically solve the research problem. It

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may be understood as a science of studying how research is done scientifically. In it we study the various steps that are generally adopted by a researcher in studying his research problem along with the logic behind them. It is necessary for the researcher to know not only the research methods/techniques but also the methodology.

Research Design

The formidable problem that follows the task of defining the research problem is the preparation of the design of the research project, popularly known as the “research design”. This research is basically an Exploratory cum Descriptive research.

Data Source

Primary Data We collect primary data during the course of doing experiments in an experimental research but in case we do research of the descriptive type and perform surveys, whether sample surveys or census surveys, then we can obtain primary data either through observation or through direct communication with respondents in one form or another or through personal interviews.

- Questionnaire,
- Telephonic Interview,
- Mails,
- Warranty Cards.

Secondary Data

Secondary data means data that are already available i.e., they refer to the data which have already been collected and analyzed by someone else. Secondary data may either be published data or unpublished data.

- Company Profile,
- Brochure
- Internet

Data Analysis

Data analysis will be done through Average Percentage Method & the reason for choosing this method is that we are taking sample of 24 people.

Universe

All items in any field of inquiry constitute a UNIVERSE. A complete enumeration of all

items in the universe is known as census enquiry. It can be presumed that in such an inquiry when all items are covered, no element of chance is left and highest accuracy is obtained, but in practice this may not be true.

In my research I have taken Orientation Course Programme as a universe.

Sample

A part of the universe is known as SAMPLE. The method consisting of the selecting for study, a portion of the ‘universe’ with a view to draw conclusions about the ‘universe’ is known as sampling.

Limitation of the Study:

Despite my sincere efforts the result obtained from the study cannot be claimed 100% accurate. While conducting survey on topic we have to face some limitation on Institution regarding answer of question and some other aspects.

- Time was the main constraints or hurdle to complete proper and diagnostic survey.
- The respondents belonged to different department so it was quite intricate to collect the questionnaire.
- As they were busy in their Refresher Course it was hard to abstract the actual result from the respondents as they may be biased.

The responses also depend upon the pressure or stress the respondents are at the time of answering the questions.

Limitation of the Project:

The project work required full concentration and personal visit to the different department. In order to collect data and information regarding the required elements for reaching the objective, the work became limited because of the main problems faced during this project work like:-

- Most of the respondents did not respond in proper manner they were much hesitated to answer.
- Some respondents did not want to disclose the actual fact of their experience of the work they are doing and the work culture.

- Due to 20-sample size we may not cover all the respondents of Institution.
- The response given by the researcher was not always accurate since satisfaction is quantitative indicator of the respondents regarding their understanding of satisfaction.
- Generally respondents are based to the question raised, thus the result of research will have error and the very purpose of research is lost their, took almost care while dealing with respondents.

Results:

The strong price increase seen for gold in recent years has been the result of a complex of short-term factors including a weak dollar, low real interest rates, and high levels of financial stress and central bank quantitative easing policies, which may have raised the „tail risk“ of high inflation.

These factors have led to a strong rise in gold prices and it might be expected that gold prices will tend to fall back in the years ahead. However, historical analysis suggests gold could peak at levels even higher than the current ones, and both past experience and our estimated equation for the gold price also suggest that any ultimate adjustment from peak levels may not be rapid. Our equation implies that it can take years for a disturbance which pushes the gold price away from its long run equilibrium to be fully reversed– and then only if all other factors remain constant.

Given the uncertainties facing the global economy, there must be a question mark against whether all other factors can be expected to remain constant. In particular, the euro zone sovereign debt crisis has the potential to generate major financial stresses should it end in sovereign defaults – possibly on a scale comparable to that seen in the global financial crisis of 2008-2009. Major sovereign defaults could also prompt a serious reassessment by investors of the nature of government bonds as a “safe” asset.

Another significant risk is that inflation accelerates considerably as a result of the dramatic expansion of central bank balance sheets since 2009. While inflation pressures appear to be contained at present, this may not remain the case as the global banking system heals itself and the massive liquidity injections of recent years start to leak into faster broad money and asset price growth. The possibility that central banks miscalculate when and by how much to withdraw their previous stimulus must be a very real one, given their limited experience in implementing monetary policies of this kind.

Inflation risks could be further heightened by spreading political turmoil in the Middle East and its impact on global oil markets, and by possible overheating in some rapidly growing emerging markets including China. A final long-range factor that could boost gold is the path of the US dollar. Our analysis shows that dollar moves can have a substantial short-term impact on gold prices so that a weakening of the trade-weighted dollar connected with loose monetary policy, a faster revaluation of Asian currencies or perhaps a loss of international investor confidence connected with the problematic US fiscal situation, could all keep gold prices high.

Our scenario analysis using the Oxford Global Model shows that gold may perform especially strongly in more extreme economic scenarios featuring high inflation, a weak dollar and elevated levels of financial stress. But gold also performs well in our deflation scenario, where very high levels of financial stress triggered by sovereign defaults in the EU causes a flight to safe assets. As such, gold's potential role as “risk insurance” in a balanced investment portfolio is clear. Moreover, our optimization analysis suggests gold's lack of correlation with other assets means that it has a role to play in reducing the volatility of investment portfolios even in more benign scenarios when its long-run real return is negative; gold's optimal

portfolio allocation in our baseline scenario is 4-9%, depending on risk appetite.

These considerations may partly explain why gold's use as an investment vehicle appears to be rising, with investment-driven demand up to around 40% of the total in 2010 from less than 15% in 2002. With central banks becoming net buyers of gold in 2010 for the first time since the late 1980s, there seems to be evidence of a reappraisal of gold's value by various classes of investors.

Findings and Suggestions:

Introduction this part gives overall information about the consumer behaviour of Indian Gold customers. It also includes findings, suggestions and conclusions about the study. Findings above 50% of the respondents are females. Customers of Gold are mainly from upper class and upper middle class families. Most of the purchasers of Gold are mainly youngsters. Only a few customers are not aware of investment. The making charges of Gold are satisfactory according to the respondents. Television is the advertising media through which large no. of customers came to know about Gold. Factors like company image, quality, advertisement, collections have equally influenced the purchase. Major no. of respondents is satisfied with the showroom facility. Focus on persuasive advertising highlighting the unique feature and benefits of their products. Only a few customers had purchased watch, diamonds and platinum ornaments, so a special attention should be paid in these areas. Among the service facilities, respondents suggest to improve parking facility. More advertisement should be made in media other than television. Steps should be taken to attract

more male customers Conclusion. To conclude the overall responses of the customers of Gold is good. The overall performances in all areas are satisfactory. During the study it was found that the following factors such as making charges, salesman responsiveness, ornaments designs, price etc. has satisfactorily influenced consumer behavior.

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