

The Utilitarian Perception of Gold by Women - A Perception Mapping of Women in the Pre and Post Globalization Era

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Gold has always been one among the most valued assets since time immemorial. There are very few studies in the field of management which has attempted to identify the reasons for gold purchase or gold buyer behavior. Studies from the field of anthropology have proved that among the most important reasons for the demand for gold jewelry in India is culture. Kerala is considered as the epicenter of Gold consumption in India. India saw major economic transformations during the 1990s when the then Govt. decided to open up the economy through the economic reforms. Globalization can have far-reaching impact on culture. This change in culture can have an impact on the perception towards gold among the younger generations, particularly those who have grown up after the reforms in India. In this context the purpose of the present study was to identify the difference in perception towards utilitarian factors of gold among two generations of customers, in Kerala using perceptual mapping technique.

Multi-dimensional scaling was used to map the perception towards utilitarian values associated with gold ornaments. The perception of the population born after 1976 and before 1976 was plotted separately: this was done to identify the change in perception. The results of the mapping indicate that there are changes in the way both the generations perceive utilitarian values of gold. Younger generations are more materialistic in their approach, while the previous generation perceived it as a thing of value. The study throws open the possibility to investigate the difference in perception of customers based on the other dimensions of gold demand as hedonic and symbolic values.

Keywords: *Culture, Globalization, Gold Ornaments, Multi-Dimensional Scaling, Perception Mapping*

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