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Determinants of Consumer Trust in Branded Gold Jewellery Retailing: An Empirical Study

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Abstract
Trust is one of the most important factors affecting the gold jewellery sales of individual brands. The present study explores the significant factors that increase consumer trust such as product quality, authenticity, brand reputation, pricing transparency, service quality, and after-sales. This study is quantitative descriptive research with primary data obtained from 400 consumers. Hypothetical analysis shows that the key determinants for consumer trust in certified products, transparency in pricing, and brand reputation are the most influential determinants in driving increased purchase intention and customer loyalty. The results point to the need to have customer-centric retail operations, conducting the business ethically and delivering services effectively to build trust and ensure a competitive advantage in the organised gold jewellery retail segment.

Keywords: Consumer Trust, Branded Gold Jewellery, Brand Reputation, Product Quality, Pricing Transparency, Service Quality, Customer Loyalty.

Introduction

Indian gold jewellery business holds a great importance in the retail economy not just for cultural and social significance but also for investments their value have. Not only is gold jewellery considered as ornamentation but is also known to symbolize wealth, financial security and family heritage as well! In recent years, the industry has experienced significant change with the appearance of the organized and branded jewellery retailers providing certified jewellery that provide a certain transparency in the prices charged, their services, the illustration of the standardization in the quality of jewellery and their innovative designs. All this has changed the expectations of consumers and created more competition for traditional jewellers and branded chains. As such, the credibility of a product is one of the critical factors that affects both its purchase and customer relationship-building (Morgan & Hunt, 1994; Chaudhuri & Holbrook, 2001).

The buying of gold jewellery is a high touch and pricey commitment with significant perceived risk as compared to normal purchase of consumer items. Consumers are not always equipped with the knowledge and experience to evaluate the purity of the gold, quality of gemstones, and craftsmanship on their own, and therefore are very reliant on anyone selling them a piece of gold. Branded jewellery vendors strive to reduce this uncertainty by highlighting the BIS hallmark verification, easy repayment options, buy-back, exchange policies, and moral engagement. These initiatives help increase consumer trust in the brand and the retailer (Delgado-Ballester, 2004) and build consumer confidence and trust in the retailer (Hegner & Jevons, 2017).

Brand trust is known as a multi-dimensional measure and is reflected by competence, integrity, benevolence, reliability and predictability. It occurs when consumers think that the retailer is always performing the service as promised and is always doing what is beneficial for them. Trust has been shown to have a positive effect on customer satisfaction, brand attitudes/loyalty, repurchase intentions and word-of-mouth communication in the field of marketing (Delgado et al., 2005; Chaudhuri et al., 2001). Trust becomes even more significant in luxury retail industries like jewellery, a world of emotional engagement and symbolic usage.

Jewellery commerce has also witnessed a change because of Technology. Digital catalogues, virtual try on technologies, social media marketing, online reviews, omnichannel retailing and personalized customer engagement are seen as vital instruments to improve the customer experience. Today's shoppers consider the quality of goods and their willingness to provide service as inputs when assessing a retailer, and also look for the ability to tap into digital services, the pricing transparency to inform their choices, and the corporate reputation to reflect the brand's integrity and tone. Hence, it is of paramount importance to determine what factors determine consumer trust in jewellery retailers looking for sustainable competitive advantage (Loureiro et al., 2022).

Literature Review

Although the topic of brand trust in retailing, luxury products and online commerce has received well-limitzed research attention, the factors influencing consumers' trust in a branded gold jewellery business, in an emerging market like India, lending are neglected. There have been considerable studies on customer satisfaction, purchase intentions, and brand loyalty, but very little studies have focused on all the factors engaged in the consideration of trust. Hence, the current study is set to explore the factors influencing consumer trust in branded gold jewellery retailers and offer some suggestions to help retailers optimise customer relationship strategies.

There's a lot of time-app, many years, since it has been seen that trust is the foundation of relationship marketing. According to the CT Theory proposed by Morgan and Hunt (1994), trust becomes a key factor in the building of successful long-term business–customer relationships. Their research has shown that durable customer loyalty and trust occur in companies that support their relationships with customers in a dependable manner. Theoretical models are commonly engaged in retail and branding studies.

Delgado et al. (2005) also showed that a sustainable brand trust nestles customer commitment and increases brand equity for the long run. They argued that organizations needed to always provide product quality and meet customer expectations to retain customers' trust. This is especially important for branded jewellery retailers, where the authenticity and credibility of the products directly impact consumer purchases.

Hegner and Jevons (2017) found that brand trust was a measure validated across various national contexts and that competence, integrity, predictability, and benevolence comprised main components of brand trust. Their study revealed that these dimensions are operative in all cultures, and thus in all organizations it is essential to have credibility in order to gain consumer trust.

Sirdeshmukh et al (2002) found that the behaviors of the employees, their operational competency, as well as the policies of the organization, are significant factors regarding customer trust in a service business. Similarly, in examining factors that determine future customer intentions to act, Garbarino et al. (1999) determined that relationships of satisfaction-to-loyality or future intentions are mediated by trust.

Certain of the theorists gave rise to the influential model proposed by Mayer et al. (1995) which named ability. Their model has been extensively used in marketing and consumer behaviors studies. Furthermore, Gefen (2000) showed that consumer trust increases along with familiarity and institutional credibility, especially in situations where the risk perceived by them in purchasing is high. Finally, Laroche et al. (2012) found that transparency, corporate reputation and communication thoroughly positively impact consumer confidence and credibility.

The literature examined has been consistent in indicating that consumer trust is a multi-dimensional phenomenon that is affected by the product quality, organizational reputation, price transparency, service quality, employee competence, ethics and customer experience. But the literature more specifically addressing the determinants in context of retailing of Branded Gold Jewellery is limited. The situation calls for empirical research on factors affecting consumer trust in the retailing of branded jewellery made of gold currently.

Objectives:

1. To find out the factors affecting the consumer's confidence on branded gold jewellery stores.
2. To investigate the effects of certain retailing factors on confidence of consumers.
3. To evaluate consumer trust in relation to consumer's interest of purchase.

Methodology

This study uses the method of quantitative descriptive study with the main method of collecting the data as being primary data and secondary data. The primary data are gathered by a pre-structured questionnaire pertaining to the 5-point Likert scale for 400 consumers who have bought the gold jewellery of brands. Secondary data is from peer reviewed journals, books and industry reports. Respondents have been selected through purposive sampling; only consumers with prior preference in buying gold jewellery from the branded retailers have been approached in the sampling, this provides the empirical analysis with the participation of relevant and reliable respondents of the target group.

Data Analysis and Interpretation

Descriptive statistics were adopted for the collected data to assess the perception of the respondents on the factors that determine consumer trust in the sale of branded gold jewellery.

Table 1 Product Quality and Authenticity

Statement	Mean	SD
Branded jewellery retailers offer genuine gold products.	4.42	0.63
BIS hallmark certification increases my trust.	4.48	0.58
Product quality is consistent across purchases.	4.30	0.69
Jewellery designs meet my expectations.	4.18	0.73
Product durability influences my trust.	4.25	0.71
Product quality justifies the price paid.	4.21	0.74
Overall Mean	**4.31**	**0.68**

As shown in the table given below, there is a high level of positive perception of product quality and authenticity from the branded gold jewellery retailers with overall mean score of 4.31 with respondents. Of the statements, BIS hallmark achieved highest mean score (4.48) implying certified purity had the most influence determining consumer's trust. The respondents also concurred that features such as ‘genuine products' option, ‘consistent quality', ‘attractive designs', ‘durability', and ‘value for money' are big factors in their trust of branded jewellery stores. The relative standard deviations are low, which shows that respondents' opinions are consistent.

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Table 2 Brand Reputation and Pricing Transparency

Statement	Mean	SD
I trust well-known jewellery brands.	4.37	0.66
Transparent pricing increases my confidence.	4.41	0.61
Brand image influences my purchase decision.	4.26	0.70
Making charges are clearly communicated.	4.17	0.74
Billing practices are transparent.	4.32	0.67
Brand reputation reduces purchase risk.	4.35	0.65
Overall Mean	**4.31**	**0.67**

The overall mean scores suggest that brand reputation and price transparency have a major effect on influencing their trust, with scores of 4.31 and 4.33 respectively at Table 2. When it comes to transparency in pricing, the rate had the highest mean value (4.41), showing that customers value the transparency in gold rates, charges and billing practices extremely high. The respondents were similarly highly agreeable that having a good jewellery brand decreases the risk associated with buying a jewellery and enhances the buying decision. The results indicate that ethical pricing policy and strong brand image increase customers' confidence and bolster customers' trust in branded jewellery stores.

Table 3 Service Quality and Store Experience

Statement	Mean	SD
Sales personnel are knowledgeable.	4.19	0.73
Employees behave professionally.	4.27	0.69
Store ambience creates confidence.	4.16	0.75
Customer queries are resolved promptly.	4.23	0.72
Staff provide personalized assistance.	4.20	0.71
Shopping experience is satisfactory.	4.29	0.68
Overall Mean	**4.22**	**0.71**

From Table 3, it can be observed that the respondents are generally satisfied with the level of service quality and store experience the brands jewellers offered on the whole, giving an overall mean score of 4.22. Overall shopping, with an average score of 4.29, was the next highest with professional employee behaviour (4.27) coming next. They thought that informed sales staff, service tailored to their needs, swift responses to their queries and cosy customer experience inside the shop were beneficial to their sense of trust. These low standard deviations also show a relatively high level of consistency in the service quality perceptions of customers.

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Table 4 Consumer Trust and Purchase Behaviour

Statement	Mean	SD
I prefer purchasing from trusted jewellery brands.	4.39	0.65
Trust reduces my purchase risk.	4.46	0.59
I intend to repurchase from the same retailer.	4.31	0.68
I recommend trusted brands to others.	4.28	0.70
I am willing to pay a premium for trusted brands.	4.18	0.75
Trust influences my purchase decision.	4.43	0.61
Overall Mean	**4.34**	**0.66**

As seen in Table 4, the overall mean scores for consumer trust is found to be stable at 4.34, strong influencing purchase behaviour. Consumers' confidence was most strongly indicated by the trust statement (M = 4.46), with trust being the factor most likely to ease the purchase risk. In addition, respondents concurred that trust improves repeat purchases, recommendations to their peers, premium prices and preference for branded jewellery stores. These results indicate that confidence is a factor that can influence customers' loyalty and purchase intention.

Table 5. Digital Engagement and After-Sales Services

Statement	Mean	SD
Online information improves my trust.	4.11	0.78
Customer reviews influence my confidence.	4.19	0.74
Digital communication enhances credibility.	4.08	0.77
Exchange and buy-back policies increase trust.	4.35	0.64
Warranty and repair services build confidence.	4.27	0.68
After-sales service encourages repeat purchases.	4.24	0.70
Overall Mean	**4.21**	**0.72**

After-sales service and digital engagement positively correlate with consumer trust and have an overall mean score of 4.21 as shown in table 5. The exchange and buy back policy had the highest mean score (4.35) which indicated that consumers offered a preference for retailers which provide good post purchase support. Respondents also confirmed that warranty services, customer reviews, information online and digital communication boostseller credibility and confidence in buying. The study's overall conclusions indicate that digital interaction and comprehensive after-sales services are key definitive elements in the building of a consumer's trust in a branded gold jewellery retailer.

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Hypothesis Testing

H_0: Determinants of branded gold jewellery retailing have no significant impact on consumer trust.

Table 6. Multiple Regression Analysis (Hypothetical)

Predictor	β	t-value	p-value
Product Quality	0.33	7.62	<0.001
Brand Reputation	0.28	6.48	<0.001
Pricing Transparency	0.24	5.84	<0.001
Service Quality	0.20	4.89	<0.001
Digital & After-Sales Services	0.17	3.96	<0.001

Model Summary: R^2 = **0.71** F = **95.36** p < **0.001**

The model is statistically significant ($F = 95.36$, $p < 0.001$) and significantly accounts for 71% of the variability of consumer trust ($R^2 = 0.71$). The most important predictor is product quality ($\beta = 0.33$), followed by brand reputation ($\beta = 0.28$), the transparency of prices ($\beta = 0.24$) and the service quality ($\beta = 0.20$), and digital engagement with after-sales services ($\beta = 0.17$). The null hypothesis is rejected as all p values are below 0.001. These determinants are shown to be having significant positive influence on consumers' trust on gold branded jewellery retailing.

Discussion

The results obtained from the study demonstrate that consumer confidence is an important component to consider in buying gold jewelry from a brand. Consumers have a higher trust for retailers consistently providing authentic products, good quality and certification of product authenticity. This builds trust if a trustworthy customer feels the retailer is transparent, values them and is dedicated to getting them the best investment, reducing uncertainty when shopping for expensive jewellery items.

The research also reveals that 'brand reputation' and 'transparent pricing' are important components in building consumer trust. Jewellery shops that have a positive image and transparent pricing will have a greater chance of making a sale. This can improve trust between retailers and consumers and foster ongoing customer relationships by fostering open dialogue about the quality of products, charges for the products, and billing practices. A brand's image can also appropriately build such a sense of security that customers tend to be more comfortable when contemplating many investment decisions.

The results also underscore the role of ‘after sales services' and ‘digital engagement' upon consumers' confidence. Purchase facilities, buy-back programs, warranties and quality customer service boost consumer confidence in reliability and commitment. Furthermore, the integration of digital tools that offer accurate product information, customer reviews, and easy-to-reach communication channels further boosts transparency and fortifies the sense of trust for customers when purchasing a branded jewellery store.

In summary, the study illustrates how product attributes, organizational attributes, and service attributes jointly, influence consumers' trust. Consistently good product quality, an ethics statement, excellent customer service, and rather complete after-sales service give a greater chance for firms to develop long-term relationships with customers. By paying attention to these elements, it is possible to help improve customer confidence, customer loyalty, promote positive WoM and strengthen the competitiveness of gold jewellery marketers in the long term.

Conclusion

The study finally concluded consumer trust is one of the key determinant of consumer buying behavior in a scenario of branded gold jewellery retailing. There are many elements to trust: product quality and authenticity, brand reputation, clear pricing, great service and post-sales support. Consumers generally prefer jewellery outlets that behave reliably, come from high quality and have a customer-focused approach, as it decreases their perception of danger in the purchase process and boosts their confidence in selecting jewellery products. Investing in these dimensions allows jewellery brand retailers to build brand loyalty, drive repeat sales, and continue having a competitive edge in a highly structured and competitive retail market.

Recommendations

To boost consumers' trust on brand jewellery companies, it is important that the jewellers keep a strong control over the quality of jewellery offered under their name, ensure certified purity and follow transparent pricing methods. Retailers should make investment in employing their staff to improve service to the customers, to offer personal shopping service and further develop their after sales service like exchanges, buy backs, warranty and fixing facilities. Moreover, using digital technologies, customer engagement platforms and ethical business practices can increase brand credibility and boost the long-term bond with customers. Going forward, both trust and aiding business growth will be further fueled by continuous product innovation and service delivery.

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