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Consumer Preference and Satisfaction towards Branded Jewellery in Select City of Tamil Nadu

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Consumer preferences and satisfaction in the jewellery industry vary significantly based on age, occupation, gender, and income. Across all demographics, qualified and well-trained staff are highly valued, with scores ranging from 0.697 to 0.888. Among age groups, discounts on branded jewellery receive the highest satisfaction score (0.729), while trustable returns are favored by occupational status (0.739). Monthly income-wise satisfaction is influenced by influencer endorsements (0.767), and gender-wise, discounts on branded jewellery lead (0.758). As gold and diamond prices rise, consumers often turn to imitation jewellery, emphasizing the importance of design, quality, trust, variety, endorsements, discounts, and service. Branded jewellery markets remain popular, suggesting opportunities for online retailers to expand sales, while traditional-style jewellery appeals to a broad customer base. Understanding these factors is crucial for manufacturers to meet consumer demands effectively, emphasizing the need for qualified staff, quality products, trustworthy services, and online retail expansion. Traditional jewellery styles also offer potential for satisfying consumer preferences.

Keywords: Consumer Preference, Market, Jewellery, Quality, Trust, Variety, Retail, etc.

Introduction

As of February 2021, India's gold and diamond trade played a significant role, contributing 7.5% to the Gross Domestic Product (GDP) and representing nearly 14% of total merchandise exports. By 2023, the gems and jewellery sector is projected to employ approximately 8.23 million individuals, indicating substantial growth from 5 million in 2020. Recognizing the industry's potential, the government has labelled it a 'FOCUS AREA' for export promotion, implementing progressive measures to encourage investment, integrate technological advancements, and enhance skills to establish "Brand India" in the global market. The sector allows 100% Foreign Direct Investment (FDI) under the automatic route, eliminating the need for prior approval from the Reserve Bank of India (RBI) or the Government of India (GoI). In March 2022, the Indian Government signed a Comprehensive Economic Partnership Agreement (CEPA) with the United Arab Emirates (UAE), facilitating duty-free access to the UAE market for the Indian gems and jewellery industry.

The Gems and Jewellery Export Promotion Council (GJEPC) aims to triple exports to the UAE post-CEPA. Branded jewellery has seen a surge in popularity in Tamil Nadu, driven by consumers' trust in well-established brands' quality, craftsmanship, and design. Despite the higher price tag, consumers are willing to invest in branded jewellery for its durability and wide range of styles, catering to both traditional and contemporary preferences.

According to a report by Research and Markets, the branded jewellery market in India was valued at US\$ 13.7 billion in 2020 and is projected to reach US\$ 19.2 billion by 2026, with a Compound Annual Growth Rate (CAGR) of 5.5%. Gold jewellery dominates the market, followed by diamond and platinum jewellery. While offline channels remain dominant, online sales of branded jewellery have seen significant growth, particularly post-COVID-19. Indian consumers prefer established national brands such as Tanishq, Kalyan Jewellers, and Malabar Gold & Diamonds, as per a survey by the World Gold Council. The export of branded jewellery from India grew by 15% in 2029-30, with the United States and the UAE being the top export destinations. Despite the per capita spend on jewellery in India being lower than the global average, the increasing popularity of branded jewellery is expected to drive up the average spend in the coming years, according to a report by Euromonitor International. The significance of studying consumer preference and satisfaction towards branded jewellery in Trichy arises from its status as a key jewellery market with a rich history and culture of jewellery making. However, there is a lack of information and research about consumer behavior and preferences towards branded jewellery in Trichy. The study heavily focuses on driving insights into the factors influencing the purchase of branded jewellery and aiding companies in the jewellery industry to enhance their marketing strategies and product offerings. Tailored solutions and effective marketing campaigns can be developed to meet the desires of the target audience, while identifying any areas of dissatisfaction with branded jewellery products or services is essential. Overall, the study can offer valuable insights for both jewellery companies and stakeholders in the industry, aiding in product enhancement, service improvement, and market positioning. The scope of the research is limited to consumer preference and satisfaction towards branded jewellery in Trichy city alone, encompassing various branded jewellery brands and their known consumers. It includes aspects of consumer buying behavior such as frequency of purchase, preferred mode, level of satisfaction, and the impact of demographic factors on consumer preference towards branded jewellery in Trichy. T

Research Hypothesis

- H1: To find there is any relationship between the Quality and Perception
- H2: To find there is a relationship between the Quality and Offerings
- H3: To find there is any relationship between Quality and services.
- H4: To find there is any relationship between Perception and Offerings.
- H5: To find there is any relationship between Perception and service
- H6: To find there is any relationship between service and Offerings.

Literature Review

The Indian jewellery industry, characterized by both organized and unorganized sectors, is witnessing a notable shift towards branded jewellery, attributed to increasing consumer awareness and preferences. Notable brands like Tanishq and Jewel One have expanded their presence, aiming to reshape consumer perceptions traditionally viewing jewellery as an investment. However, challenges persist, with consumers trusting only family jewellers for purchases. To address this, branded players offer attractive designs at reasonable prices, attempting to shift consumer mindsets. Research indicates Tanishq as the most recognized brand, though consumers note a price

differential between branded and generic jewellery stores (Gomathy, C. & Devi, Y., 2015). With the industry's rapid growth, understanding consumer buying behaviour becomes crucial. Studies like Rawal, K. R., 2015 aim to gain insights into customer expectations, perceptions, and attitudes towards branded jewellery, contributing to effective retailing strategies. Fashion jewellery, driven by cost-effectiveness and variety, targets India's young population, emphasizing effective marketing strategies (Anupam Rana & Dr. Himanshu Chauhan, 2020). The rise of branded jewellery has revolutionized the market, focusing on unique designs and quality, influencing consumer trust and purchase decisions (Dr. K.K. Ramachandran & DayanaSajjanan, 2014). Luxury brands, associated with brand name, price, and quality, undergo quantitative assessments to understand consumer behaviour, particularly during the pandemic (Erika Gail Austria, Belle Chloe D. Dacara & Allyssa Gabrielle S. Peralta, 2022). Government initiatives like Market Development Assistance (MDA) aim to boost exports, benefiting both sectors and improving market acceptance (Dr. S. Jeeva Nanda, 2015). The emerging concept of "designomics" combines design and economics, inspiring designers to enhance entrepreneurial skills and contribute to the sector's growth (Hema Zulaika Hashim & Khairul Adlin Azlin Abd Rahman, 2015).

Research Methodology: The research methodology is a crucial aspect of any study, defining the assumptions, methodical approach, and the process of data gathering and reasoning. It serves as a blueprint through which the researcher navigates both problem identification and problem-solving strategies. In this particular research, we have employed a combination of descriptive and exploratory methods. The descriptive method is utilized to gather information about the existing conditions. Given that the population is not clearly defined, a non-probability sampling method, particularly convenience sampling, is employed as the preferred approach. Convenience sampling involves selecting samples from a group of people that are easily accessible, without adhering to a specific logic, both online and offline. The sample size targeted is 150 respondents from the unidentified population. For data analysis, SPSS 21.0 version is utilized, which will enable a thorough analysis, leading to meaningful and insightful interpretations.

Data Analysis Tools: Frequency analysis is used to analyze and then give a description of demographic variable and it is best described with the help of percentage of analysis. Factor analysis is applied to identify patterns or relationships among large number of variables. Latent variable give sufficient understanding about the observed variables. Confirmatory Factor Analysis (CFA) is used when the number of factors and their relationship are informed in advance. Relationship which are specified in advance and the objective is to test a hypothesis about the relationship between factors. Correlation is also equally helpful to understand the relationships between different variable and to gauge predicting the relationships.

ANOVA is also helpful in determining the variability between the groups is greater than the variability within each group. Regression is used to analyze the relationship between a dependent variable and one or more independent variables. It is used to estimate the co-efficients of the regression equation. The data is collected between 1st April, 2023 to 30th April, 2023.

Results and Discussion

The study concludes that various factors influence consumer preference and satisfaction towards branded jewellery, based on responses from 150 participants. The overall reliability of the findings is 83%. Half of the respondents are female, with approximately 40% of them aged between 25 to 35 years old, which adds to the credibility of the study. Two-thirds of the respondents are unmarried and hold a graduation qualification. One-third of them work in the private sector, with monthly incomes ranging from Rs. 25,000 to Rs. 50,000, constituting up to 30% of the sample. Around 37% of participants consider the design of the jewellery to be an important factor, while a similar

proportion attribute influence to the quality of the jewellery and celebrity endorsements. The most significant factor identified is product variety, with over 51% of respondents agreeing on its importance. Additionally, more than 40% of participants value aspects such as the quality of the jewellery, well-trained staff, quality of service, variety, and discounts offered by branded jewellery. Factors like trust and the pleasant experience of purchase receive a neutral stance from around one-third of respondents. However, there is a strong consensus regarding the role and influence of advertisements on product satisfaction.

Table 1.1 Factor Analysis

Rotated Component Matrix								
	Raw				Rescaled			
	Component				Component			
	1	2	3	4	1	2	3	4
Quality and Celebrity endorsement	.845				.852			
Product Variety and Customized Offerings	.864				.947			
Variety of Branded Jewellery	.864				.947			
Experiential Aspects and Desire to Visit Showrooms		.920				.922		
Satisfaction Level in Repurchasing Branded Level in Repurchasing		.974				.944		
Design of Jewellery is important			.527				.538	
Pleasant and Pleasurable Experience			.480				.484	
Quality of Discount Schemes and Special Offers			.912				.838	
Discount in branded Jewellery			.817				.819	
Qualified and Well Trained Staffs				1.124				.952
Quality of Service				1.049				.932
Extraction Method: Principal Component Analysis.								
Rotation Method: Varimax with Kaiser Normalization.								
a. Rotation converged in 6 iterations.								

Results and Discussion

Table 1.2 Factors and Output

Points	Factors	Description	Interpretation
0.7 & above	Quality	<ul style="list-style-type: none"> • Product Variety and Customized Offerings • Variety of Branded Jewellery • Quality and Celebrity Endorsement 	The Three factors are highly appreciated and noted as the good in quality factor.
0.7 & above	Perception	<ul style="list-style-type: none"> • Experiential aspects and desire to visit showrooms • Satisfaction level in repurchasing • branded jewellery 	The two factors are highly appreciated and noted as the good in perception factor

0.7 & above	Offerings	<ul style="list-style-type: none"> Quality of discounts schemes and special offers Discount in branded jewellery 	The two factors are highly appreciated and noted as the good in offerings factors
0.5 to 0.6		<ul style="list-style-type: none"> Design of Jewellery is important 	The one factors are moderately appreciated and noted as the moderate in offerings factor
<0.5		<ul style="list-style-type: none"> Pleasant and Pleasurable Experience 	The one factors are poorly appreciated and noted as the poor in offerings factor
0.7 & above	Service	<ul style="list-style-type: none"> Qualified and Well Trained Staffs Quality of Services 	The two factors are highly appreciated and noted as the good in-service factor.

Table 1.3 Correlation

Correlation					
		Quality	Perception	Offerings	Service
QUALITY	Pearson Correlation	1	.152	.190*	.357**
	Sig. (2-tailed)		.063	.020	.000
PERCEPTION	Pearson Correlation	.152	1	.371**	.224**
	Sig. (2-tailed)	.063		.000	.006
OFFERINGS	Pearson Correlation	.190*	.371**	1	.381**
	Sig. (2-tailed)	.020	.000		.000
SERVICE	Pearson Correlation	.357**	.224**	.381**	1
	Sig. (2-tailed)	.000	.006	.000	
* Correlation is significant at the 0.05 level (2-tailed)					
** Correlation is significant at the 0.01 level (2-tailed)					

The significance value of quality, perception, offerings, service with preference and satisfaction decision is lesser than 0.05, which indicates that there is a significance difference between variables and it accepts the alternative hypothesis.

Table 1.4 ANOVA: ONE WAY ANOVA - Occupational Status

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
QUALITY	Between Groups	5.524	5	1.105	1.109	.358
	Within Groups	143.476	144	.996		
	Total	149.000	149			
PERCEPTION	Between Groups	7.684	5	1.537	1.566	.173
	Within Groups	141.316	144	.981		
	Total	149.000	149			
OFFERINGS	Between Groups	6.274	5	1.255	1.266	.282
	Within Groups	142.726	144	.991		
	Total	149.000	149			

SERVICE	Between Groups	7.708	5	1.542	1.571	.172
	Within Groups	141.292	144	.981		
	Total	149.000	149			

Table 1.5 ONE WAY ANOVA - Educational Qualification

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
QUALITY	Between Groups	3.310	3	1.103	1.106	.349
	Within Groups	145.690	146	.998		
PERCEPTION	Between Groups	3.961	3	1.320	1.329	.267
	Within Groups	145.039	146	.993		
OFFERINGS	Between Groups	2.148	3	.716	.712	.546
	Within Groups	146.852	146	1.006		
SERVICE	Between Groups	3.668	3	1.223	1.228	.302
	Within Groups	145.332	146	.995		

From the above table, it is clear that all the factors is greater than 0.05, which shows that there is insignificance of educational qualification.

Table 1.6. ONE WAY ANOVA – Marital Status

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
QUALITY	Between Groups	.189	1	.189	.188	.665
	Within Groups	148.811	148	1.005		
PERCEPTION	Between Groups	.003	1	.003	.003	.955
	Within Groups	148.997	148	1.007		
OFFERINGS	Between Groups	.829	1	.829	.829	.364
	Within Groups	148.171	148	1.001		
SERVICE	Between Groups	.199	1	.199	.198	.657
	Within Groups	148.801	148	1.005		

From the above table, it is clear that all the factor is greater than 0.05, which shows that there is insignificance of marital status.

Table 1.7. ONE WAY ANOVA – Age

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
QUALITY	Between Groups	2.391	3	.797	.794	.499
	Within Groups	146.609	146	1.004		
PERCEPTION	Between Groups	.374	3	.125	.122	.947
	Within Groups	148.626	146	1.018		

OFFERINGS	Between Groups	1.082	3	.361	.356	.785
	Within Groups	147.918	146	1.013		
SERVICE	Between Groups	4.390	3	1.463	1.477	.223
	Within Groups	144.610	146	.990		

From the above table, it is clear that all the factors are greater than 0.05, which shows that there is insignificance of age.

Table 1.8 Regression – Quality

Model Summary					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	
1	.357a	.128	.122	.93714103	
a. Predictors: (Constant), REGR factor score 1 for analysis 4					

Table 1.9 ANOVA

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	19.021	1	19.021	21.659	.000b
	Residual	129.979	148	.878		
	Total	149.000	149			
a. Dependent Variable: REGR factor score1 for analysis 1						
b. Predictors: (Constant), REGR factor score1 for analysis 4						

Table 1.10 Coefficients

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.397	.077		.000	1.000
	REGR factor score 1 for analysis 4	.357	.077	.357	4.654	.000
a. Dependent Variable: REGR factor score1 for analysis 1						

We can find that r square vale as .128 and the association with quality and service which is lesser than 0.05, which indicates that there is an association and it accepts the alternative hypothesis. And this analysis define that factors influence on service.

Table 1.11 Regression – Perception

Model Summary					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	
1	.371a	.137	.132	.93193332	
a. Predictors: (Constant), REGR factor score1 for analysis 3					

Table 1.12 ANOVA

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	20.462	1	20.462	23.560	.000b
	Residual	128.538	148	.868		
	Total	149.000	149			
a. Dependent Variable: REGR factor score 1 for analysis 2						
b. Predictors: (Constant), REGR factor score 1 for analysis 3						

Table 1.13 Coefficients

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.398	.076		.000	1.000
	REGR factor score 1 for analysis 3	.371	.076	.371	4.854	.000
a. Dependent Variable: REGR factor score 1 for analysis 2						

Table 1.14. Regression - Offerings

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.381a	.145	.139	.92782687
a. Predictors: (Constant), REGR factor score 1 for analysis 4				

Table 1.15. ANOVA

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	21.592	1	21.592	25.082	.000b
	Residual	127.408	148	.861		
	Total	149.000	149			
a. Dependent Variable: REGR factor score 1 for analysis 3						
b. Predictors: (Constant), REGR factor score 1 for analysis 4						

Table 1.15 Coefficients^a

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.107E-16	.076		.000	1.000
	REGR factor score 1 for analysis 4	.381	.076	.381	5.008	.000
a. Dependent Variable: REGR factor score 1 for analysis 3						

From the above table we can find that r square value as .145 and the association with offering and service which is lesser than 0.05, which indicates that there is an association and it accepts the alternative hypothesis. And this analysis define that factors influence on service.

Table 1.16 From the Factor Analysis Table

<ul style="list-style-type: none"> • Product variety and customized offerints (.852) • Variety of Branded Jewellery (.947) • Quality and Celebrity Endorsement (.947) • Experiential aspects and desire to visit showrooms (.922) • Satisfaction level in repurchasing branded jewellery (.944) 	The Three factors are highly appreciated and noted as the good in quality factor.
<ul style="list-style-type: none"> • Experiential aspects and desire to visit showrooms (.922) • Satisfaction level in repurchasing branded jewellery (.944) 	The two factors are highly appreciated and noted as the good in perception factor
<ul style="list-style-type: none"> • Quality of discounts schemes and special offers (.838) • Discount in branded jewellery (.932) 	The two factors are highly appreciated and noted as the good in offerings factors
<ul style="list-style-type: none"> • Design of jewellery is important (.538) 	The one factors are moderately appreciated and noted as the moderate in offerings factor
<ul style="list-style-type: none"> • Pleasant and pleasurable experience (.484) 	The one factors are poorly appreciated and noted as the poor in offerings factor
<ul style="list-style-type: none"> • Qualified and well-trained staffs (.952) • Quality of service (.932) 	The two factors are highly appreciated and noted as the good in-service factor.

Correlation

There is a strong relationship between quality and offerings. There is a significance value of 0.190 and there is a positive relationship between quality and offerings. It is similar with quality and service. There is a significant relationship between quality and service and perceived image and offerings. The other elements are clear at relationship between perception and service. The quality and relationship is strong between offerings and quality. ANOVA: There is a lesser significance of difference among occupational status and other variables. There is a major difference among educational qualifications and other variables. There is no significant difference among marital status and other variables. Regression: There is a strength of association between quality and service. It accepts the alternative hypothesis. There is a strength of association between offerings and perception. It accepts the alternative hypothesis. There is a strength of association between offerings and service. It accepts the alternative hypothesis. And this analysis defines that. Offerings and service.

Suggestions

There is a strong preference by the consumers as an alternative on occasions basis due to increasing rates of gold and diamond in the market. Based on that premise, it is suggested that promotional elements has to be worked out seriously and pursuing the satisfaction as a benchmarking element. Eventhough the digital era has moving-up significantly fast in the marketplace, the evidence clearly shows that jewellers struggle in the online format and yet they are struggling to enhance their selling operations through different possibilities of online. However, the traditional jewellers must also think to online channel as a stepping stone and scope of extending the visibility of their brand and seize the opporutnity available in the market plentifuly. In the mean time, it is important to note that the manufacturer has to be based on design, quality, trust, variety, apt endoresemtn and promotional services to attract customers in a diligent manner in order to sustain for a longer time.

Conclusion

The fashion jewellery industry is highly trend oriented and heavily customer centric one which keeps on changing as per the needs and wants of the consumers and industry trends and patterns in the market. The demographic dividend of the industry has also heavily dependent upon the youth and working women and men. More than 65% of the young population is really pushing this industry as a growing market with affordability and durability. Even though the jewellery is an impulse buying among the consumers in most of the cases, it is shifting its focus towards occasion based and appeal of the design to a great extent. Global jewellery market would be reaching an estimate of \$60,630 million by the year 2025 as per projected trade forecasting reports. The second tier cities also serve as the huge potentials with up to more than 60% of the consumers buy fashion jewellery without any conventional reservation against without any specific occasion. The options to consumers to buy fashion jewellery is wide open with many options namely, brand jewellery, unbranded regional retail stores and various online marketplaces which is clearly explaining that the online retailers can improve their performance by introducing need of the day designs with effective channels like social media marketing options. It is a great sign of opportunity to market players in the fashion jewellery market and the male gender gains momentum slowly and which is less explored by manufacturers and retailers.

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