

## Consumer Motivations, Buying Process and post-purchase behaviour of Gold at the Retail level

Prof. Subhadip Roy, IIM Ahmedabad



This study focuses on Consumer Motivations, the Buying Process, and the Post-Purchase Behavior of Gold at the Retail Level. The research employed a qualitative approach with tools such as Focus Group Discussions (FGD) and Depth Interviews (DI). Data was collected through eight FGDs in major cities in West and East India, along with 25 in-depth interviews, involving participants who had purchased gold at the retail level in the last six months. The study identified various motivations driving gold purchases, such as alternative investment options, economic situations, social norms, and peer pressure. It also highlighted different types of gold buying behaviours, including immediate consumption, occasional consumption, hoarding, and passover. The research process involved open coding, axial coding, inter-coder reliability, and the creation of themes and a process model. The theoretical implications of the study include shedding light on the psycho-behavioural process of gold buying, challenging the traditional view of gold as a luxury item, supporting the tripartite model of gold buying, and recognizing the existence of multiple realities of gold. The study contributes valuable insights into consumer motivations, the buying process, and post-purchase behaviour related to gold purchases at the retail level.