

Factors affecting Gold Loan Financing Companies in Goa

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by

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Date: 29th April 2024

Examined by:

A handwritten signature in black ink, appearing to read "P. Parab", is written over a horizontal line.




Seal of the School

DECLARATION BY STUDENT

I hereby declare that the data presented in this Internship report entitled, "Factors Affecting Gold Loan Financing Companies in Goa" is based on the results of investigations carried out by me in the Masters in Business Administration in Financial Services at the Goa Business School, Goa University, under the mentorship of Assistant Prof. Dr. Narayan Parab and the same has not been submitted elsewhere for the award of a degree or diploma by me. Further, I understand that Goa University or its authorities will not be responsible for the correctness of observations / experimental or other findings given the internship report/work.

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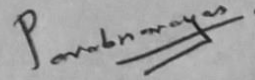

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Date: 29th April 2024

Place: Goa University

COMPLETION CERTIFICATE

This is to certify that the Internship report "Factors affecting gold loan financing companies in Goa" is a bonafide work carried out by Ms. Swati Laxman Kamat under my mentorship in partial fulfillment of the requirements for the award of the degree of Master of Business Administration (MBA) in the Discipline Financial Services at the Goa Business School, Goa University.



Dr. Narayan Parab – Assistant Professor

Date: 29th April 2024



Signature of Dean of School/HoD

Date: 29th April 2024

Place: Goa University



School/Department Stamp

CERTIFICATE GIVEN BY ORGANIZATION



M/S SWATI LAXMAN KAMAT
INTERN ID: IF09837
DESIGNATION: INTERN
Unit: S236 _ SANTA CRUZ GOA

DATE: 12/04/2024

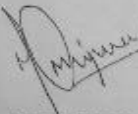
INTERNSHIP CERTIFICATE

This is to certify that **MISS SWATI LAXMAN KAMAT**, student of Goa Business School, undergoing MBA (Financial Service) has successfully completed Internship between **15th FEB 2024 to 12th APRIL 2024** at **MUTHOOT FINANCE PVT LTD.**

During the internship period the intern was responsible for Branch Operations and Gold Operations. The Intern demonstrated strong work ethic and positive attitude throughout the Internship.

We wish her all the best for her future endeavors.

From Muthoot Finance Pvt Ltd



Branch Manager

CONTACT NAME – HAZRATH ALI
DESIGNATION – BRANCH MANAGER
MUTHOOT FINANCE PVT LTD

PLACE: SANTA CRUZ
DATE: 12th APRIL 2024

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Thank you to everyone who has helped me on my path; your support has been essential.

TABLE OF CONTENT

SR.NO	PARTICULARS	PAGE NO
1	Declaration	i
2	Completion Certificate	ii
3	Certificate By Organization	iii
4	Acknowledgment	iv
5	Profile Of The Organization	7
6	Task Handeled	7
7	Introduction Of The Research Area	9
8	Literature Review	11
9	Research Gap – Questions	14
10	Research Objective	15
11	Research Methodology	15
12	Data Analysis	16
13	Results and Discussion	37
14	Research Findings	38
15	Conclusion	39
16	Suggestions	40
17	Managerial Implication	41
18	References	42
19	Annexures	43

PROFILE OF THE ORGANIZATION

MUTHOOT FINANCE PVT LTD

One of the largest non-banking financial firms (NBFCs) in India with a focus on gold loans is Muthoot Finance Limited. The firm was founded in 1939 and has a long history in the financial industry spanning more than eight decades. In India, Muthoot Finance has become a reputable brand for offering consumers and companies alike hassle-free, expedient gold lending services.

The company's extensive network of strategically placed branches nationwide allows clients from a wide range of backgrounds and locations to easily access its services. Due to its wide reach and customer-focused philosophy, Muthoot Finance has established itself as the go-to option for anyone looking to obtain quick liquidity against their gold holdings.

Millions of consumers have developed long-lasting relationships with Muthoot Finance because of its strong emphasis on openness, ethics, and customer happiness. The company has gained the trust of each stakeholder and investor due to its dedication to moral business conduct and adherence to legal requirements.

The strong operating structure, effective risk management procedures, and creative financial solutions of Muthoot Finance are the cornerstones of its success. The organization provides a range of additional financial services and products in addition to gold loans, such as wealth management, foreign exchange, money transfers, and insurance. Muthoot Finance is committed to improving the lives of its clients and the communities it serves by growing its presence and service offerings. The company aims to empower people and companies via financial inclusion.

TASK HANDELED

Making calls to clients: I spoke with consumers on the phone to answer their questions, offer information about business schemes and rules, and help them with any problems they had with their gold loans.

Awareness of corporate schemes and policies: I educated consumers on the many schemes offered by the firm, detailing the advantages and conditions connected with each. I also briefed them about the company's policy on gold loans, interest rates, repayment choices, and any other pertinent information.

Calculating interest pending: I was in charge of calculating the interest pending on customers' gold loans while maintaining accuracy and compliance with corporate regulations. This entailed knowing and using interest computation procedures to determine the proper amount payable.

KYC works: I applied to Know Your Customer (KYC) processes to check customers' identities and determine their eligibility for gold loans. This entailed gathering and validating relevant papers such as identity, residence, and income records.

Other gold loan operations: I aided customers with different gold loan procedures, including loan application processing, paperwork, appraisal of gold jewelry, and loan disbursement.

FACTORS AFFECTING GOLD LOAN FINANCING COMPANIES IN GOA

Abstract: This study explores the complex dynamics of the Indian gold loan industry, concentrating on the workings of the financing companies for gold loans in the thriving state of Goa. Through a thorough examination of the various aspects that impact consumer decisions, including interest rates, loan conditions, reputation, and exceptional customer service, this research provides insightful information on the potential problems faced by Goa's gold loan companies. This research provides a detailed insight that may help investors, policymakers, and industry practitioners navigate and optimize their strategies within the dynamic Indian gold loan market through a thorough examination of borrower characteristics.

Keywords: Goa, industry analysis, customer preferences, interest rates, loan terms, reputation, customer service, gold loan market, India, and borrower characteristics

INTRODUCTION OF THE RESEARCH AREA

The gold jewelry lending market is the most well-known mechanism for making money off of gold. Given the vast amount of gold jewelry that Indians own, taking out a loan secured by gold makes sound financial sense. The gold lending section opens up the idle, hidden economy.

It is a beneficial idea for turning tangible savings into cash. Many banks and non-bank financial institutions (NBFCs) in India are offering loans secured by worn gold jewelry and ornaments at a particular loan-to-value ratio. This substantial increase in gold loans in recent years can be attributed to several factors. Convenient lending alternatives with flexible terms, a generous loan-to-value ratio, and simple documentation requirements have contributed to the growth of gold loans both nationally and internationally.

During the 2015–16 fiscal year, the value of the nation's gold loan market increased by 10.8% to reach Rs. 1,96,000 cores. By the end of 2020, the total value of the Indian gold loan will have increased to Rs. 3,10,100 cores at a compound annual growth rate of 13.7%. The Indian gold loan industry is mostly dependent on local pawn brokers, banks, money lenders, NBFCs, public and private cooperatives, etc. The unorganized sector, which includes moneylenders and other local bankers, makes up around 70% of the nation's gold loan business, according to the Indian Gold Loan Business Survey from 2017.

Expanding the participation of non-banking financial institutions (NBFCs) in the gold loan industry, the expanding recognition of gold loans as a means of financing, and the expansion of gold loan branches in semi-urban and rural areas. This increase suggests that a larger group of people can now access gold loans more frequently. In addition, it is projected that the market for gold loans will expand at a 13.4% compound annual growth rate over five years, from FY18 to FY22, reaching INR 4617 billion by 2022, the risk-free return on the gold rate in 2023 was 13%, which was higher than any other fixed-income instrument, including bank FDs and PPFs. Gold has consistently increased in value over the past 20 years, returning an average of 11.2%.

A further trend that lenders are actively promoting to borrowers is the rise in responsible borrowing, which they do through open and honest communication and well-informed marketing. This gives borrowers the ability to make decisions that are in line with their financial security.

2.

Disbursements for gold loans nearly doubled from Rs 46,791 crore in September 2020 to Rs 80,617 crore in September 2022. This increase was caused by many factors, including the digitization of gold loans, the rise of organized players like banks and NBFCs, and a vigorous campaign by the central government and the RB to promote financial inclusion.

Digital technologies are being adopted by several gold loan financing organizations to optimize their workflows. To make it easier for clients to access their services, they also provide digital paperwork, online payment choices, an online application, and approval processes.

A few gold lending businesses offer more services than just standard gold loans. To meet the needs of a wider spectrum of clients, they might provide other financial products like wealth management services, insurance, or microloans.

Gold loan financing includes a rise in demand from young people who value experiences above material belongings and a 12% annual growth in demand from high-net-worth individuals (HNIs). This demand is a result of rising gold prices and economic uncertainties. The business of gold loans has increased, and the Indian gold loan market has grown significantly as a result of variables including cheap interest rates, shorter tenures, easy credit availability, rapid disbursement, and volatility in gold prices.

There is fierce competition in the sector, with a lot of banks, NBFCs, and digital lending platforms fighting for a piece of the expanding market.

LITERATURE REVIEW

The development and structure of India's gold loan market are examined by (Padmaja & Prince Paul Antony, 2017). They ascribe this expansion to rising loan demand and changing consumer perceptions of gold loans. The articles also draw attention to a recent development in the sector, the use of gold financing for mergers and acquisitions. Their investigations focus on analyzing the socioeconomic and demographic traits of borrowers who take out gold-backed loans in a certain area. They also seek to evaluate the degree of satisfaction that Indian Scheduled Commercial Banks' diamond loans have with its customers. The research presented here closes a knowledge gap in borrower characteristics and satisfaction in the gold finance industry, offering details useful for both research and real-world applications. The authors urge that Scheduled Commercial Banks provide clients with a checklist of the paperwork they need to handle diamond loans. This would assist in assessing the applicants for loans' financial stability and capacity for revenue.

In India, gold has great sentimental and social significance in addition to its substantial worth as a commodity. It has historically been used as security for loans from prehistoric times. Although structured gold loan firms are currently one of the fastest-growing markets for banks and non-banking financial companies (NBFCs) throughout India, the gold loan market was initially primarily unorganized. The organized business community has grown significantly during the last ten years. However, the market expansion and financial efficiency of this industry have been hampered by recent regulatory changes made by the Central Bank of India (RBI) and other external factors (Singh et al., 2021).

To investigate and contrast the financial performance of listed gold loan NBFCs in India, the present research (Singh et al., 2021) uses a descriptive, comparative, and empirical methodology. The five financial years from 2015–16 to 2019–20 are covered by the study center on Muthoot Finance Ltd. and Manappuram Finance Ltd. as model firms. To accomplish its goals, the research uses mean analysis methods and financial ratios. The research intends to offer important insights into the dynamics and trends of the gold loan segment in the Indian financial market by examining the financial performance of these organizations.

(Berger & Humphrey, 1997) draws attention to how aggressive financial institution commercials have caused a change in the way Indian households behave when it comes to gold loans. Families previously owned gold but hardly ever took out gold loans, but the most recent data shows that this is no longer the case. This change is suggestive of a shifting mindset, as more individuals now see gold loans as easily available and practical. Using secondary data, the study seeks to assess customer awareness of and satisfaction with Muthoot Finance and The amount the bank gold loan offers. The research serves to understand the shifting patterns of gold loan use and the opinions of consumers in the financial sector by considering customer awareness and satisfaction.

The study looks at financial institution borrowers' processes for protecting their gold loans. The objective is to learn what borrowers think about the protective measures that NBFCs and financial institutions have implemented. This objective is achieved using (Sibi, 2014) survey-based descriptive research. Numerous statistical studies, such as correlation analysis and one-way ANOVA, are performed on the gathered dataset. Loans secured by gold have always been frowned upon in Indian homes; even when gold is promised, they are sometimes seen as a last choice. The objective of this research project is to investigate the prevalent perspectives about gold loan protection procedures and provide insight into the cultural beliefs that underpin borrowing habits in India.

The factors influencing middle-class Indians' decisions to invest in gold are examined by (Sarpah & Hussain, n.d.). It concentrates on analyzing the buying patterns of this specific age group and concludes that the reason gold is so popular is that it acts as a protection against hyperinflation and economic instability. The analysis also identifies the main drivers of gold investing, which include the need for financial stability in uncertain times, the need for a stable investment option, and the desire for financial gain. By analyzing these factors, the review advances our

understanding of middle-class Indian gold investors' investment behaviors and offers valuable insights into their motivations and inclinations.

This research explores the value of gold as an asset, highlighting its long-term value retention, high liquidity, ease (Mulchandani & Mulchandani, 2016) storage, and auspicious meaning that make it an appealing decision for investors. Gold is often used as security for loans; in India, gold lending companies have a long history. Organized gold lending firms have been more prevalent in this lending market in recent years, mostly due to decreasing default rates, increased returns on investment, less exposure from retail lending, and rising gold prices.

The major objective of the study is to investigate the internal variables that affect the financial firms that provide gold loans and their profitability during five years, from 2010–2011 to 2014–2015. The research sample consists of Manappuram Finance Ltd. and Muthoot Finance Ltd.

The results show that ROA and ROE are negatively impacted by asset quality, operational efficiency, and capital management effectiveness. On the other hand, size influences ROE positively while adversely affecting ROA.

According to (Ravi Kumar & Bandaru, n.d.) the Indian gold loan industry has grown significantly over the last five years, with considerable increases in market value. According to research conducted by PB Jayakumar (2018) and KPMG (2018), the market value increased by 10.8% during the 2015–16 fiscal year, reaching a total of Rs. 1,96,000 crore. Following projections, this value is predicted to increase at a compound annual growth rate of 13.7% to Rs. 3,10,100 crore by the end of 2020. Notably, financing for gold purchases is a relatively new service in the market. (Madhya Pradesh et al., 2023) analysis shows the impressive expansion of India's well-managed gold loan business, which is credited to tighter lending standards and changing consumer perceptions of gold loans.

The significant expansion of non-banking financial companies (NBFCs) that offer loans for gold is mostly due to the rise in gold prices. Critical financial metrics including the capital adequacy ratio, non-performing assets (NPA), and the proportion of borrowing in total assets—all of which operate within Reserve Bank of India (RBI) guidelines—support this growth (George et al., 2014)

However, because of the stringent regulations and rules that regulate gold loan NBFCs and the subsequent decline in gold prices, the development trajectory of NBFCs has reached

saturation. It is underlined that a significant decline in gold prices might be harmful to NBFCs that offer gold loans as well as the larger financial sector.

RESEARCH GAP

There is less academic study on gold loan financing enterprises in Goa. Understanding the specific dynamics, challenges, and opportunities faced by gold loan enterprises operating in Goa is critical for developing industry norms, regulatory frameworks, and tactical decision-making.

A decline in Goan clients' willingness to take out gold loans: Although gold loans have historically been a popular kind of financing in India, there is growing evidence that customers in Goa are becoming less likely to use them. However, the true beginnings of this desire remain unclear. It is critical to investigate the causes that are producing this shift in customer preferences, such as evolving economic dynamics, changing financial conditions, or alternative financing options.

RESEARCH QUESTIONS

What are the primary financial and demographic factors influencing the demand for gold loans in Goa?

How do regulatory frameworks impact gold loan financing companies in Goa?

What are the challenges and opportunities faced by gold loan enterprises operating in Goa?

How do customers in Goa select a gold loan financing provider, considering factors such as interest rates, loan terms, reputation, and customer support?

What are the reasons behind the declining willingness of Goan clients to take out gold loans, and how can this shift in customer preferences be addressed?

RESEARCH OBJECTIVE

The purpose of this research is to investigate and determine the essential elements influencing consumers' choice of gold loan financing firms in Goa. The study's primary goal is to research how clients choose a financing source for gold loans by considering characteristics such as interest rates, loan periods, corporate reputation, and the level of service provided. This study intends to improve understanding of customer preferences and behaviors in the Goan gold loan sector by using empirical analysis and data-driven insights.

RESEARCH METHODOLOGY

The present research uses a quantitative technique to thoroughly investigate the factors influencing gold loan firms in Goa. The study's sectional approach attempts to obtain a glimpse of the present situation of gold loan borrowing among persons aged 30 and older in the region. The method for collecting data begins with the convenience sampling method, which selects the first 60 respondents based on availability and desire to participate. Subsequent participants are chosen via snowball sampling, utilizing the initial participants' online presence to increase the sample size and ensure a varied representation.

The data-gathering procedure involves handling a standard survey using online platforms to ensure respondents' ease of finding information and ease of use. The questionnaire is carefully designed, with 8 unique parts that focus on different elements of gold loan borrowing. These sections include gathering demographic information, detailing the specifics of the gold loan obtained, identifying any challenges or difficulties came across during the borrowing process, evaluating the level of satisfaction with the services provided by gold loan firms, understanding repayment behaviors, exploring tendencies towards loan renewal, measuring opinions regarding the regulatory environment governing gold loan businesses in Goa, and seeking suggestions for strong improvements in the services offered by these firms.

Once the data has been collected, a descriptive statistical analysis is going to be performed to summarize the sample's demographic characteristics and offer a detailed summary of the

findings from each component of the questionnaire. Descriptive statistics like as frequencies, percentages, means, and standard deviations will be used to measure answers and detect any significant trends or patterns. These analyses will provide important insights into the present situation and dynamics of Goa's gold loan industry, providing light on the many factors affecting borrower behavior as well as the operational challenges that gold loan businesses face. Moral issues are crucial throughout the study process, with procedures in place to preserve participants' identities and confidentiality. All participants provide informed consent and actively cooperate.

In addition, steps are taken to reduce possible presumptions, such as those associated with convenience and snowball sampling, through openness in reporting and analysis.

While the study largely uses descriptive statistics to combine the collected data, it acknowledges that future research may apply inferential statistical approaches to investigate correlations between variables and test hypotheses. However, the current study focuses on providing a complete descriptive analysis of the factors influencing gold loan companies in Goa.

DATA ANALYSIS

DEMOGRAPHIC INFORMATION

FREQUENCIES OF AGE

AGE	Counts	% of Total	Cumulative %
25-35	50	86.2 %	86.2 %
35-45	5	8.6 %	94.8 %
45-55	3	5.2 %	100.0 %

25–35: Of the total responses, 50 respondents, or 86.2% of the total, are in the age bracket of 25–35. This suggests that a sizable fraction of those looking for gold loans in Goa are young people, most likely working professionals, business owners, or those just starting in their

professions. Their dynamic income and spending patterns may make them more likely to consider gold loans for a range of financial requirements.

35–45: The age group of 35–45 accounts for a lesser percentage of respondents (8.6% of the total). This implies that there is a noticeable, but relatively lower, number of people in this age group looking for gold loans in Goa. These people could be in the middle of their careers, with well-established financial obligations and perhaps a greater capacity to guarantee gold holdings as collateral for loans.

45–55: With 5.2% of all respondents, this age group makes up the least percentage of respondents. This suggests that the number of people in this age group looking for gold loans in Goa is low. Compared to younger age groups, these respondents are less likely to choose gold loans because they may be closer to retirement age or exhibit more cautious financial practices.

FREQUENCIES OF GENDER

GENDER	Counts	% of Total	Cumulative %
MALE	30	50.8 %	50.8 %
FEMALE	28	47.5 %	98.3 %
PREFER NOT TO SAY	1	1.7 %	100.0 %

Male (Gender 1): Based on the study's findings, 50.8% of participants identified as male, making this gender group the most common in the sample. This demonstrates that men are rather well-represented in our survey and are probably crucial to the financing of gold loans in Goa. Comprehending the viewpoints and inclinations of male participants is imperative to craft tailored promotional plans and merchandise assortments that satisfy this demographic.

Female (Gender 2): With 47.5% of respondents, this gender group is the second-largest in our poll, indicating a notable representation of females in our sample. The importance of identifying the variety of gender demographics in Goa's gold loan finance industry is emphasized by this study.

Prefer not to say: Our research finds a tiny but significant proportion of people who prefer not to disclose their gender, with 1.7% of respondents fitting this description. The choice made by this group to conceal gender information highlights how crucial it is to respect people's liberty

and privacy while gathering data. Even though they are a minority in our sample, their participation is essential to maintaining the validity and inclusiveness of the study findings.

From a privacy and confidentiality perspective, examining the viewpoints and experiences of people who would rather keep their gender a secret might yield important insights into the variables influencing financing decisions for gold loans. Even so, the total percentages show how responses were distributed generally across the various gender categories:

The challenging representation of male and female respondents is vital for understanding gender-related variances in attitudes and actions toward gold loan financing.

Including perspectives from people who would rather keep their gender a secret guarantees a thorough examination of gender-related variables while honoring people's desires for secrecy and privacy.

OCCUPATION

RESPONSES	Counts	% of Total	Cumulative %
BUSINESS	20	33.9 %	33.9 %
SELF-EMPLOYED	6	10.2 %	44.1 %
SALARIED	21	35.6 %	79.7 %
EMPLOYED	12	20.3 %	100.0 %

Business: Individuals in this category are involved in entrepreneurial initiatives or operate a business. It represents 33.9% of respondents, indicating a significant presence of entrepreneurs in our research group. Creating specialized solutions to encourage entrepreneurship and company expansion in Goa requires an understanding of the financial requirements and difficulties experienced by business owners.

Self-Employed: Of the sample, 10.2% of the individuals work for themselves as self-employed workers or freelancers. Despite being smaller in size, this category consists of people who work independently or own their enterprises. Examining the borrowing habits and financial preferences of independent contractors might yield important information for developing goods and services that are tailored to their particular requirements.

Salaried: With 35.6% of respondents, people working in salaried roles make up the biggest occupational group in our survey. This group probably consists of professionals from a variety of industries, including business, government, and educational staff. Determining the demand for gold loan financing among salaried employees requires an understanding of their financial goals and borrowing behaviors.

Employed: Making up 20.3% of our sample, this category consists of people who are working but aren't particularly in paid employment. This category comprises people who work and are paid, even if the type of work they do may differ. Examining the financial attitudes and practices of those in the workforce can shed light on the state of employment generally and how it affects financing for gold loans.

Remarkably, there aren't any responders who fit the definition of "household." This omission implies that none of the respondents mentioned their line of work as being associated with obligations or chores around the house. It is important to recognize the variety of occupational duties that exist within homes and their possible influence on financial decision-making, even if this category might not be pertinent to our sample.

The cumulative percentages show how respondents are distributed generally across several occupational categories:

The preponderance of self-employed persons, company owners, and salaried workers highlights Goa's broad job market and its importance for financing gold loans.

Including perspectives from working people guarantees a thorough comprehension of the larger labor dynamics and their effects on financial services.

Even while our sample may not have included home responsibilities specifically, it is nevertheless crucial to understand how household economics shapes financial actions to place our findings in a larger socioeconomic perspective.

USAGE OF GOLD LOAN

HAVE YOU EVER TAKEN A GOLD LOAN?

RESPONSES	Counts	% of Total	Cumulative %
YES	27	45.8 %	45.8 %
NO	32	54.2 %	100.0 %

Yes (45.8%): Around fifty percent of the participants, or 45.8% of the sample, reported having taken out a gold loan at a certain time. This suggests that a sizable segment of the participants in our survey had used this financial service. Gaining insight into the reasons underlying customers' decisions to take out gold loans, as well as their experiences with the procedure and results, can help identify the variables affecting Goa residents' contentment and utilization of gold loans.

No (54.2%): Of the sample, 54.2% of respondents, or a somewhat higher percentage, had never taken out a gold loan. This implies that even while a sizeable section of the population uses gold loans, a sizeable fraction has not yet looked into this kind of finance.

Total Reaction:

Taking into account both cohorts, 45.8% of participants have obtained a gold loan, whilst 54.2% have not. This cumulative reaction emphasizes how crucial it is to comprehend both gold loan users and non-users in our research population to conduct a thorough analysis of the variables affecting Goa's gold loan financing behavior and market dynamics.

THE FREQUENCY OF GOLD LOAN UPTAKE AMONG PARTICIPANTS.

RESPONSES	Counts	% of Total	Cumulative %
ONCE	48	81.4 %	81.4 %
OCCASIONALLY	8	13.6 %	94.9 %
FREQUENTLY	3	5.1 %	100.0 %

Once (81.4%): Eighty-one percent of respondents, or 81.4% of the sample, reported having taken out a gold loan just once. This implies that the majority of those who have used gold loans have done so just once. Gaining insight into the elements impacting first-time users'

happiness with the procedure and the events surrounding their initial choice to take out a gold loan may be achieved by understanding their experiences afterward.

Occasionally(13.6%): of the sample, or a lesser but significant fraction of respondents, reported having taken out a gold loan "occasionally." This suggests that they had utilized this financing option more than once but not frequently.

Frequently (5.1%): A small percentage of participants, or 5.1% of the sample, reported having taken out a gold loan regularly. This suggests that a smaller group of people depend on gold loans as a regular source of funding, either for continuous expenses related to their businesses or their demands for ongoing funding. Knowing the traits and inclinations of regular customers may help gauge the market's interest in gold loan goods and services and guide the development of efficient marketing plans for this specialized market.

Taking into account all replies, 81.4% of participants had borrowed gold at least once, followed by 13.6% sporadically and 5.1% often. This cumulative response highlights the variety of experiences and behaviors within the gold loan financing industry in Goa by illuminating the different usage frequencies among the gold loan borrowers in our sample.

THE MOST COMMON REASONS PEOPLE USE GOLD LOANS.

RESPONSES	Counts	% of Total	Cumulative %
EMERGENCY EXPENSE	42	71.2 %	71.2 %
PERSONAL EXPENSE	17	28.8 %	100.0 %
BUSINESS EXPENSE	NIL	NIL	NIL
INVESTMENT PURPOSES	NIL	NIL	NIL

According to the statistics, which represent 71.2% of all respondents, most people usually utilize gold loans for unexpected costs. Conversely, 28.8% of the replies are related to personal spending. It's interesting to note that none of the respondents mentioned using gold loans for investments or company costs.

This suggests that among the people polled, personal costs are the main reason people get gold loans, followed by emergency needs. The lack of replies on company expenditures or investment goals implies that people in this sample might not think of gold loans as a practical

alternative for these kinds of goals, or they could prefer other forms of funding for their business or investment endeavors.

AFFECTS IMPLYING CHOICE OF GOLD LOAN PROVIDER

EXAMINES WHICH FINANCIAL INSTITUTION RESPONDENTS LOOKED FOR FOR A GOLD LOAN

RESPONSES	COUNTS	% OF TOTAL	CUMULATIVE %
BANK	39	66.1 %	66.1 %
NBFC	9	15.3 %	81.4 %
COOPERATIVE BANK	11	18.6 %	100.0 %
OTHERS	NIL	NIL	NIL

Banks (66.1%): Of the respondents, 66.1% chose to go through conventional banks to obtain a gold loan. In addition to providing a variety of financial services and goods, including gold loans, banks are frequently regarded as dependable and trustworthy sources of funding.

Non-Banking Financial Companies (NBFCs): 15.3% of respondents, a lesser but considerable share, decided to apply for gold loans from NBFCs. Financial organizations known as NBFCs are those that offer banking services but lack a banking license. When compared to traditional banks, they frequently provide speedier processing times and more flexible conditions.

Cooperative Banks: 18.6% of respondents said they have contacted cooperative banks. Financial institutions that are owned by their members and run cooperatively to offer banking services to their members are known as cooperative banks. They may provide individualized services catered to local needs and at times serve certain communities or areas.

INDIVIDUALS PRIORITIZE THE FOLLOWING CONSIDERATIONS WHILE CHOOSING A GOLD LOAN PROVIDER IN GOA.

RESPONSES	COUNTS	% OF TOTAL	CUMULATIVE %
INTEREST RATE	42	71.2 %	71.2 %
FLEXIBILITY OF REPAYMENT	10	16.9 %	88.1 %
LOAN-TO-VALUE-RATIO	7	11.9 %	100.0 %

INDIVIDUALS PRIORITIZE THE FOLLOWING CONSIDERATIONS WHILE CHOOSING A GOLD LOAN PROVIDER IN GOA.

RESPONSES	COUNTS	% OF TOTAL	CUMULATIVE %
CUSTOMER SERVICE	NIL	NIL	NIL

Interest Rate (71.2%): This demonstrates how much of an influence borrowing costs have on consumers' decision-making, as 71.2% of respondents cite interest rates as the most crucial consideration when selecting a gold loan provider. For borrowers who wish to reduce the cost of their loans, a lower interest rate is an important factor to take into account because it translates into lower total borrowing expenditures. According to this research, people looking for gold loans in Goa are very price-conscious and give top priority to locating lenders with the lowest interest rates.

Repayment Flexibility (16.9%): With 16.9% of respondents ranking it as critical, repayment flexibility was found to be the second most essential consideration when choosing a gold loan provider. This suggests that alternatives like selecting the length of the loan, changing the amount of each installment, or having grace periods for payments are valued by borrowers. Flexible repayment terms let borrowers customize the loan to fit their needs, which lowers the chance of default and puts less burden on their finances. While not as significant as the interest rate, this research emphasizes how important it is to give borrowers flexible periods for repayment.

Ratio of Loan-to-Value (11.9%): A sizable percentage of respondents also thought the loan-to-value ratio was crucial; 11.9% of them considered it when selecting a gold loan provider. The maximum loan amount that a borrower is eligible for about the value of their gold holdings is represented by this ratio. Borrowers who pledge the same collateral can access larger sums of money when the loan-to-value ratio is greater.

SIGNIFICANCE OF THE VARIABLES

THE SIGNIFICANCE OF INTEREST RATES WHILE CHOOSING A GOLD LOAN COMPANY IN GOA.

RESPONSES	COUNTS	% OF TOTAL	CUMULATIVE %
VERY IMPORTANT	1	1.7 %	1.7 %
SOMEWHAT IMPORTANT	10	16.9 %	18.6 %

THE SIGNIFICANCE OF INTEREST RATES WHILE CHOOSING A GOLD LOAN COMPANY IN GOA.

RESPONSES	COUNTS	% OF TOTAL	CUMULATIVE %
NOT VERY IMPORTANT	48	81.4 %	100.0 %

Very Important (1.7%): Just 1.7% of respondents, or a tiny fraction of the total, said that the interest rate was essential to them when selecting a gold loan provider. This implies that a small percentage of borrowers, maybe as a result of their sensitivity to borrowing costs and desire to save costs, make it a priority to secure the lowest interest rate for their gold loan.

Somewhat Important (16.9%): A greater percentage of participants (16.9% of the total) believe that the interest rate is quite significant when choosing a supplier of gold loans. These respondents acknowledge the importance of the interest rate in their decision-making process, even though it is not their top concern. Consumers could be willing to pay a little higher interest rate if other conditions, such as flexible repayment options or good customer service, are met.

Not Very Important (81.4%): When selecting a gold loan provider, the majority of respondents—81.4% of the total—do not think that the interest rate is very significant. Considering the widespread belief that interest rates are a major factor in loan decisions, this conclusion is unexpected. It implies that when choosing a gold loan provider, the borrowers in our sample give more weight to other considerations like loan-to-value ratio, customer service, or repayment conditions than the interest rate.

THE EASE OF LOAN REPAYMENT PLAYS A ROLE IN YOUR CHOICE OF A GOLD LOAN FINANCING COMPANY IN GOA.

RESPONSES	Counts	% of Total	Cumulative %
SOMEWHAT IMPORTANT	17	28.8 %	28.8 %
NOT VERY IMPORTANT	42	71.2 %	100.0 %
VERY IMPORTANT	NIL	NIL	NIL
IMPORTANT	NIL	NIL	NIL

Somewhat Important: When choosing a gold loan financing organization, a significant percentage of respondents—28.8% of the total—consider the ease of loan repayment to be

somewhat important. This shows that these respondents place high importance on things like accessible payment options, adjustable repayment plans, and the lack of severe penalties for making late payments. They understand the value of a simple payback process in efficiently handling their loan commitments, even though it's not their top concern.

Not Very Important (71.2%): When selecting a gold loan financing organization, the majority of respondents (71.2% of the total) do not think that the ease of loan payback is crucial. When making their choice, they prioritize loan conditions or interest rates over ease of repayment. This is an unexpected exploration because one would think that to minimize stress and eventual default, borrowers would favor an easy and simple repayment process. It implies that while making a decision, the borrowers in our sample could give more weight to other elements like interest rates or loan conditions than repayment ease.

EVALUATE PARTICIPANTS' RATINGS ON THE AVAILABILITY OF GOLD LOAN FINANCING PROVIDERS IN GOA.

RESPONSES	Counts	% of Total	Cumulative %
EXCELLENT	15	25.4 %	25.4 %
GOOD	32	54.2 %	79.7 %
FAIR	12	20.3 %	100.0 %
POOR	NIL	NIL	NIL

Excellent (25.4%): Of the respondents or 25% of the total, a quarter think that Goa's gold loan financing firms are easily accessible. This suggests that using the gold loan services in the area is simple and easy for these individuals. They could value elements that lead to an exceptional accessibility ranking, such as having several branches or offices, user-friendly online platforms, and effective customer service.

Good (54.2%): The majority of respondents—54.2% of the total—deem Goa's gold loan financing firms to be easily accessible. This shows that even if it's not ideal, these respondents find the availability of gold lending services to be sufficient. While there can be a few little annoyances or restrictions when using these services, they generally discover them easily accessible and manageable.

Fair (20.3%): A sizeable fraction of participants, or 20.3% of the total, assess Goa's gold loan finance firms' accessibility as fair. This suggests that the respondents believe there are certain obstacles or restrictions when it comes to using the gold loan services available in the area. Their experiences might include things like few branch locations, protracted wait times, or challenging application procedures, all of which add up to a fair accessibility grade.

WHEN CHOOSING A GOLD LOAN PROVIDER IN GOA, CHARGES HAVE TO BE OPEN TO THE PUBLIC.

RESPONSES	COUNTS	% OF TOTAL	CUMULATIVE %
NEUTRAL	13	22.0 %	22.0 %
IMPORTANT	24	40.7 %	62.7 %
VERY IMPORTANT	22	37.3 %	100.0 %

Neutral (22.0%): Of the participants, 22.0% hold a neutral position about the significance of fee transparency when selecting a gold loan provider. This implies that the respondents might not place a high value on or take into account the charges' transparency as a major deciding factor. on the degree of openness provided by gold loan providers on their fees, they could feel neutral or conflicted.

Important (40.7%): A noteworthy segment of participants, comprising 40.7% of the entire sample, regards fee transparency as a crucial factor to consider when selecting a gold loan supplier. This suggests that the respondents place a high importance on the unambiguous and upfront disclosure of all costs related to the gold loan, such as interest rates, processing fees, and any other relevant expenses. To prevent unwelcome unforeseen or unstated expenses over the loan term, they could give preference to suppliers that provide clear pricing structures.

Very Important (37.3%): When choosing a gold loan provider, a significant proportion of respondents—37.3% of the total—consider fee transparency to be extremely essential. This implies that the respondents highly value complete openness about the costs related to the gold loan. They could give preference to suppliers that provide comprehensive and comprehensible details on their pricing schedule, as openness fosters confidence and trust in the borrower-provider relationship.

THE RESEARCH EXPLORES IF PARTICIPANTS HAVE DIFFICULTY UNDERSTANDING THE TERMS AND CIRCUMSTANCES OF THEIR GOLD LOAN AGREEMENT.

RESPONSE	Counts	% of Total	Cumulative %
OFTEN	17	28.8 %	28.8 %
ALWAYS	7	11.9 %	40.7 %
SOMETIMES	30	50.8 %	91.5 %
NEVER	5	8.5 %	100.0 %

Often (28.8%): Approximately one-third of participants, or 28.8% of the total, state that they frequently struggle to comprehend the terms and conditions of their gold loan agreements. This suggests that a considerable proportion of borrowers frequently encounter difficulties understanding the provisions of the contracts provided by gold loan providers. These problems could cause misunderstandings, uncertainty, or even discontent with the terms of the loan arrangement.

Always (11.9%): A smaller but significant percentage of participants—11.9% of the total—state that they consistently struggle to comprehend the terms and conditions of their gold loan contracts. This shows that certain borrowers may find it difficult to understand the nuances or complexity of the contractual conditions regularly, which might make it more difficult for them to make wise loan selections.

Sometimes (50.8%): The majority of participants, or 50.8% of the total, state that they occasionally have trouble comprehending the terms and conditions of their gold loan contracts. This implies that while it's not always a problem, a sizable percentage of borrowers do occasionally have trouble comprehending specific provisions of their loan agreements. These issues might be brought on by complicated language, legalese, or unclear wording in the paperwork that gold loan companies supply.

Never (8.5%): 8.5% of respondents, or a small minority, said they have never had trouble comprehending the terms and circumstances of their gold loan agreements. This shows that there may be little to no doubt about the terms of the contract for certain customers since the loan documentation is simple, easy to read, and unambiguous.

PERSPECTIVES AND AWARENESS OF REGULATORY

EXAMINES PARTICIPANTS' AWARENESS AND UNDERSTAND OF THE REGULATORY FRAMEWORK THAT GOVERNS GOLD LOAN FINANCING COMPANIES IN GOA.

RESPONSES	Counts	% of Total	Cumulative %
YES	39	66.1 %	66.1 %
NO	20	33.9 %	100.0 %

The majority of respondents, or 66.1% of the total, said that they are aware of the laws that Goa's financing businesses for gold loans must abide by. This implies that a sizable percentage of borrowers are aware of the rules and policies that control how gold lending companies in the area operate. Their knowledge may come from a variety of places, including media coverage, public awareness efforts, and independent study.

Negative (33.9%): A significant segment of participants, comprising 33.9% of the entire sample, expresses ignorance of the regulatory structure overseeing gold loan financing enterprises in Goa. This suggests that there is a sizable portion of borrowers who are ignorant of the rules governing how gold loan companies operate.

THE SURVEY ASSESSES PARTICIPANTS' SATISFACTION WITH THE RULES AND PROCEDURES REGULATING GOLD LOAN FINANCING COMPANIES IN GOA.

RESPONSES	Counts	% of Total	Cumulative %
SATISFIED	48	81.4 %	81.4 %
DISSATISFIED	10	16.9 %	98.3 %
VERY DISSATISFIED	1	1.7 %	100.0 %

Satisfied (81.4%): A sizable majority of respondents—81.4% of the total—state that they are content with the laws and guidelines that Goa's gold loan finance enterprises must adhere to. This implies that the majority of borrowers are satisfied or happy with the current regulatory structure that oversees the activities of gold loan providers in the area. Perceptions of sufficient consumer protection, ethical lending practices, and the general efficacy of regulatory supervision may be the source of their contentment.

Dissatisfied (16.9%): A lesser percentage of respondents (16.9% of the total) said they are not happy with the rules and guidelines that Goa's gold loan finance firms must follow. This suggests that a small percentage of borrowers are not comfortable with some parts of the regulatory framework that surrounds gold lending operations.

Very Dissatisfied (1.7%): Just 1.7% of respondents, or a very small percentage, said they were extremely unhappy with the laws and rules that Goa's gold loan finance enterprises had to follow. Despite its tiny size, this organization speaks for those who are very dissatisfied with the regulatory system. Their discontent may originate from serious complaints or experiences of serious injury or exploitation at the hands of gold loan companies, which they believe the current laws do not sufficiently address.

ECONOMIC IMPACT AND BORROWER INFORMATION

THE VIEWS OF PARTICIPANTS ON HOW GOA'S ECONOMIC CONDITIONS AFFECT THE OPERATION OF GOLD LOAN FINANCE FIRMS.

RESPONSE	Counts	% of Total	Cumulative %
STRONGLY AGREE	13	21.7 %	21.7 %
AGREE	38	63.3 %	85.0 %
DISAGREE	9	15.0 %	100.0 %

Strongly Agree (21.7%): Of the respondents, a considerable proportion (21.7%) strongly believe that the state of Goa's economy has a major influence on how well gold loan financing enterprises operate. This indicates that the respondents hold a strong conviction that variations or shifts in the local economy, including but not limited to employment rates, GDP growth, or tourism patterns, significantly impact the demand, operations, and profitability of gold loan providers in the area.

Agree (63.3%): Most respondents (63.3% of the total) concur that Goa's economic circumstances affect how well gold loan finance firms operate. This suggests that a sizable percentage of respondents believe there is a relationship between the success of gold loan providers and the state's economic situation.

Disagree(15.0%): respondents, or a lesser percentage, disagree that Goa's economic circumstances affect how well gold loan finance enterprises operate. This implies that a small percentage of respondents do not believe that the performance or operations of gold loan

providers are directly related to Goa's economic circumstances. They could think that other elements, such as the competitiveness in the market or the regulatory framework, have a bigger impact on how well gold loan firms operate.

THE IMPORTANCE OF GOLD LOAN FINANCING BUSINESSES IN GOA KEEPING CONTROL OVER BORROWERS' INFORMATION.

RESPONSE	Counts	% of Total	Cumulative %
IMPORTANT	30	50.07 %	50.0%
SOMEWHAT IMPORTANT	30	50.0%	100.0%
NOT AT ALL IMPORTANT	NIL	NIL	NIL
VERY IMPORTANT	NIL	NIL	NIL

Respondents value the discretion used by Goa-based gold loan financing organizations about borrowers' information—50.0% rated it as extremely important, while another 50.0% rated it as rather significant. This shows that respondents all agreed on the need for privacy and confidentiality when managing borrower information. The lack of replies stating "not at all important" or "very important" indicates that, although caution is prized, borrowers may use other factors to influence their decisions. Overall, our results highlight how crucial it is for Goa-based gold loan firms to handle borrower information with confidence and secrecy.

SECURITY MEASURES AND SUGGESTIONS

PARTICIPANTS' SATISFACTION WITH THEIR GOLD FINANCING PROVIDER'S SECURITY PROCESSES FOR PROTECTING THEIR COLLATERAL.

RESPONSE	Counts	% of Total	Cumulative %
SATISFIED	55	91.7 %	91.7 %
VERY SATISFIED	5	8.3 %	100.0 %

According to the research, 91.7% of the respondents are satisfied with the security precautions their gold loan provider has put in place to safeguard their assets. This suggests that borrowers are generally satisfied with the safeguards put in place to protect their investments. Furthermore, 8.3% of the respondents, a smaller but significant portion of the sample, express great satisfaction with these security measures, indicating a higher level of approval and trust

in the provider's efforts to protect their assets. Overall, these results illustrate the value that borrowers take on the security measures that gold loan providers use, emphasizing how important these measures are in building customer satisfaction and confidence.

PARTICIPANTS' SATISFACTION WITH THEIR GOLD LOAN PROVIDER'S SECURITY PROCESSES FOR PROTECTING THEIR COLLATERAL.	Counts	% of Total	
FASTER LOAN PROCESSING	20	33.3 %	33.3 %
ENHANCED CUSTOMER SERVICE	27	45.0 %	80.0 %
LOWER INTEREST RATES	12	20.0 %	100.0 %
OTHERS	1	1.7 %	35.0 %

Insights from respondents have been invaluable in helping Goan gold loan finance firms better serve their clientele. The majority, or 80.0% of those surveyed, believe that improving customer service is a crucial area for development. This emphasizes how crucial it is to give outstanding customer service to increase borrower satisfaction and loyalty. Furthermore, 33.3% of participants advocated for quicker loan processing, suggesting a preference for simplified and effective protocols to accelerate the loan application and approval process.

Additionally, 20.0% of respondents advocate for lower interest rates, highlighting the importance of competitive pricing in drawing in and keeping clients. Lastly, a tiny fraction (1.7%) recommend further enhancements, which may include a variety of ideas not covered by the pre-established possibilities. All of these studies highlight how crucial it is to set priorities.

Together, these results highlight how crucial it is to give customer-centric strategies, operational effectiveness, and competitive pricing top priority to improve the general level of service quality and the viability of Goa's gold loan finance businesses.

IMPACT OF GOLD RATES AND REPUTATION

ASSESSES PARTICIPANTS' IMPRESSIONS OF THE IMPACT OF GOLD RATES ON INTEREST RATES PROVIDED BY GOA-BASED GOLD-PROVIDING COMPANIES.

RESPONSES	Counts	% of Total	Cumulative %
HIGHER GOLD RATE LEADS TO HIGHER INTEREST RATE	23	38.3 %	38.3 %
GOLD RATES HAVE NO IMPACT ON INTEREST RATES	31	51.7 %	90.0 %
GOLD RATES AND INTEREST RATES ARE INVERSELY RELATED	6	10.0 %	100.0 %

The opinions expressed by respondents on how gold rates affect the interest rates that gold loan firms in Goa provide are not all the same. A significant proportion of participants, namely 38.3%, hold the view that elevated gold rates inevitably result in elevated interest rates, implying a direct relationship between variations in gold prices and borrowing costs. On the other hand, most respondents (51.7%) believe that interest rates are unaffected by gold rates, suggesting that other factors may have a greater influence on the cost of gold loans. Furthermore, a lesser number (10.0%) believe there is an inverse link between interest rates and gold rates, indicating a paradoxical relationship between the two factors. These opposing points of view emphasize the intricacy of the variables affecting interest rate setting in the gold loan market and the importance of further analysis to understand the dynamics between gold rates and interest rates in Goa's gold loan industry.

ANALYZE HOW THE REPUTATION OF A GOLD LOAN COMPANY IMPACTS PARTICIPANTS' DECISION-MAKING WHILE SELECTING A PROVIDER IN GOA.

RESPONSES	Counts	% of Total	Cumulative %
HIGHLY IMPORTANT	30	50.0 %	50.0 %
MODERATELY IMPORTANT	20	33.3 %	83.3 %
SLIGHTLY IMPORTANT	10	16.7 %	100.0 %

The opinions of respondents suggest that borrowers in Goa make decisions based in large part on the reputation of a gold loan firm. 50.0% of respondents, a sizable majority, believe that reputation is crucial when choosing a gold loan provider, highlighting the crucial role that credibility and trust play in influencing customer decisions. Furthermore, 33.3% of participants see reputation as moderately significant, indicating a noteworthy factor in their process of

making decisions. Moreover, 16.7% of respondents said reputation was rather significant, suggesting that even while reputation isn't the main consideration, it still influences how they feel about gold loan firms overall. These results highlight how important it is for gold loan firms in Goa to keep up a good reputation to draw in and keep clients, strengthening confidence among the borrowers.

COMPETITIVENESS AND GROWTH

RESPONDENTS' REVIEWS ABOUT THE COMPETITIVENESS OF GOLD LOAN FINANCE FIRMS IN GOA.

RESPONSES	Counts	% of Total	Cumulative %
HIGH	20	33.3 %	33.3 %
MODERATE	36	60.0 %	93.3 %
LOW	4	6.7 %	100.0 %

The opinions of respondents on the level of competition among Goan finance businesses offering gold loans offer important insights into the workings of the industry. A sizeable percentage of participants (33.3%) believe that the level of competition is high. This implies that these respondents think there is fierce competition and a strong desire for market share across gold loan providers in the industry. These impressions can point to a situation in which businesses are vying for clients by offering enticing interest rates, cutting-edge lending options, or intensive marketing campaigns, among other strategies.

Moreover, the majority of participants, or 60.0%, believe that the level of competition is moderate. This implies that although there is rivalry in the market, it might not be as fierce as the first group thought. These respondents probably recognize that there are several companies in the market competing for consumers, but they also think there is a healthy mix of collaboration and rivalry among them. They could think that businesses are competing fairly, not in an aggressive manner, and that the market is steady.

On the other hand, 6.7% of the respondents, a smaller portion of the sample, believe that competition is minimal. This impression might be the result of things like few alternatives for consumers, market domination by a small number of major companies, or entry hurdles that

prevent new rivals from joining the fray. According to these respondents, the market isn't as innovative or diverse as it may be, which makes it less competitive than other markets.

PARTICIPANTS' REVIEWS OF THE GROWTH PROSPECTS AND MARKET POSITION OF GOLD LOANS. NON-BANKING FINANCIAL COMPANIES (NBFCs) ARE COMPARED TO BANKS AND THE UNREGULATED FINANCIAL INDUSTRY.

RESPONSE	Counts	% of Total	Cumulative %
POSITIVE	58	96.7 %	96.7 %
NEGATIVE	2	3.3 %	100.0 %

The majority of respondents believe that gold loans have strong development potential and a competitive edge. Comparing non-banking financial companies (NBFCs) against the unorganized sector and banks (1s) yields positive findings. The vast majority of respondents, or 96.7%, had a positive view, demonstrating their confidence in the competitive strength and development potential of gold loan NBFCs. According to this viewpoint, respondents believe NBFCs are well-positioned to take advantage of market possibilities and successfully compete with other businesses.

Only 3.3% of respondents, on the other hand, have an unfavorable opinion of the development potential and competitive standing of gold loan NBFCs. Despite being a tiny market sector, their viewpoint could be representative of issues or difficulties that the industry is facing, such as changes in consumer preferences, market saturation, or regulatory obstacles.

ONLINE PLATFORMS AND GOLD VALUATION PROCESS

PARTICIPANTS' ABILITY TO CONSIDER REQUESTING A GOLD LOAN USING ONLINE METHODS.

RESPONSE	Counts	% of Total	Cumulative %
YES	17	28.3 %	28.3 %
NO	28	46.7 %	75.0 %

PARTICIPANTS' ABILITY TO CONSIDER REQUESTING A GOLD LOAN USING ONLINE METHODS.

RESPONSE	Counts	% of Total	Cumulative %
MAY BE	15	25.0 %	100.0 %

The opinions of respondents on applying for a gold loan online differ, with a significant percentage expressing hesitancy or questions. A greater portion of respondents, 46.7%, clearly prefer not to use digital channels for financial transactions, even if 28.3% of respondents say they would be open to considering utilizing online platforms for gold loan applications.

This significant percentage of respondents who are reluctant to use online platforms might be the result of several things, including a preference for in-person contacts, faith in conventional offline systems, or security concerns. Furthermore, 25.0% of respondents take a neutral position, indicating that while they could be receptive to the concept, they still need more convincing or inducements to use online channels for gold loan applications.

A GOLD-PROVIDING COMPANY'S INTERNET SERVICES AND DIGITAL PLATFORMS HAVE AN IMPACT ON GOAN PARTICIPANTS' DECISION-MAKING PROCESSES.

RESPONSE	Counts	% of Total	Cumulative %
SIGNIFICANTLY	29	48.3 %	48.3 %
MODERATELY	16	26.7 %	75.0 %
SLIGHTLY	10	16.7 %	91.7 %
NOT AT ALL	5	8.3 %	100.0 %

About 48.3% of respondents said that digital platforms and online services provided by gold loan firms have a big impact on how they make decisions. This implies that these people give careful consideration to digital solutions when weighing their alternatives for gold loans, demonstrating a high preference for accessibility, ease of use, and effectiveness in dealing with their money.

Furthermore, 26.7% of respondents indicate that the effect is moderate, suggesting that although digital services are taken into account when making decisions, other aspects could

also be taken into account. A further 16.7% of participants think that online services and digital platforms have a marginal impact on their decision-making process. This suggests that although these products are taken into account, they might not be the key deciding factor.

However, 8.3% of respondents say that the digital platforms and online services provided by gold loan firms have little impact on their choice in Goa. This implies that when choosing a gold loan provider, these people give more weight to other considerations like interest rates, loan periods, or reputation than to digital products.

THE OPINIONS OF THE PARTICIPANTS ON THE SIGNIFICANCE OF THE GOLD EVALUATION PROCEDURE CARRIED OUT BY A GOLD LENDING FIRM IN GOA.

RESPONSES	Counts	% of Total	Cumulative %
HIGHLY IMPORTANT	27	45.0 %	45.0 %
IMPORTANT	23	38.3 %	83.3 %
SLIGHTLY IMPORTANT	10	16.7 %	100.0 %

About 45.0% of those surveyed said they thought the process of valuing gold was very essential. This suggests that a sizeable proportion of people attach great importance to the precision and dependability of the gold appraisal carried out by gold lending organizations. They probably think that this procedure is essential to guaranteeing honest and open dealings and figuring out how much of a loan they can get based on their collateral.

Additionally, 38.3% of respondents said that the process of valuing gold is significant, indicating that even while they recognize its importance, they might not view it as the most important consideration when making decisions. They still understand, though, how crucial an accurate value is to protecting their interests and guaranteeing a positive lending experience.

Conversely, 16.7% of participants believe that the process of gold appraisal is marginally significant. When selecting a gold loan provider, this group could give more weight to other considerations than the finer points of the appraisal process, such as interest rates, loan terms, or customer service.

OPTION FOR LOAN RENEWAL OR EXTENSION

THE PRIORITY THAT PARTICIPANTS PLACE ON THE ABILITY TO RENEW OR EXTEND THEIR GOLD LOAN IF NECESSARY.

RESPONSES	Counts	% of Total	Cumulative %
SLIGHTLY IMPORTANT	29	48.3 %	48.3 %
IMPORTANT	30	50.0 %	98.3 %
NOT IMPORTANT AT ALL	1	1.7 %	100.0 %

About half of the participants, or 48.3%, believe that the ability to prolong or renew their gold loan is of just little importance. This implies that even while they might not give this feature the same priority as other aspects, they nevertheless see its potential advantages and think it would be nice to have on hand in case they do.

Furthermore, 50.0% of respondents, or an identical percentage, believe that this choice is crucial. This suggests that a significant proportion of people attach great importance to the flexibility afforded by the option to renew or prolong their gold loan. They probably like having the opportunity to extend their loan term if necessary since it gives them financial flexibility and peace of mind.

On the other hand, a very small percentage of participants—that is, 1.7%—believe that this particular trait is completely unimportant. This group is not as large as those who value this feature, even if they could give other parts of the gold loan application process—like interest rates or repayment terms—priority over the ability to renew or extend the loan.

RESULTS AND DISCUSSION

Based on the data analysis offered, it is possible to conclude that respondents are very interested in and understand the competition in the Goa gold loan industry. The majority of participants believe there is a strong amount of competition among gold loan providers. However, a sizable proportion regards the competition as moderate, indicating a healthy balance of collaboration and competitiveness in the industry. A smaller group, on the other hand, feels insufficient competition, which might be owing to reasons such as few customer options or market

domination by a few significant enterprises. This range of perspectives reflects varied attitudes about market dynamics and competitive factors in the Goan gold loan business.

Furthermore, the data study sheds light on the demographic makeup of those seeking gold loans in Goa. The age distribution shows that a substantial number of respondents are between the ages of 25 and 35, showing considerable interest in gold loans among young working professionals, company owners, and those in the early phases of their professions. Furthermore, there is a reduced presence in the 35-45 age range, indicating a little lower demand for gold loans in this demographic. The 45-55 age group had the lowest percentage of responders, showing a lack of interest in gold loans within this demographic. These demographic patterns give useful information about the target market for gold loan providers in Goa, which may drive client engagement initiatives.

RESEARCH FINDINGS

The study found that those aged 25-35 in Goa have a higher interest in gold loans, indicating a younger generation with variable incomes. Furthermore, borrowers in the 35-45 and 45-55 age categories seek gold loans, albeit in lesser quantities, indicating a wide age distribution in the market.

Consumers choose gold loan financing firms based on factors such as loan demand, interest rates, reputation, and quality of customer service. These variables greatly influence borrowers' decision-making processes, stressing the need to resolve these issues to attract and keep consumers.

Most respondents are satisfied with the security measures used by gold loan providers to protect their collateral. This emphasizes the need for strong security measures to instill trust and confidence in borrowers, hence increasing total customer satisfaction.

Respondents' assessments of competitiveness in the gold loan market differ, with some reporting intense rivalry and others describing it as moderate or little. This sophisticated view reflects the many market dynamics, which include components of competition, collaboration, and potential market limitations

Respondents acknowledge that economic conditions have a substantial impact on the operations of gold loan finance organizations in Goa. This recognition highlights the inherent

relationship between economic conditions and market participant performance, underlining the importance of adaptive methods for efficiently navigating shifting economic environments

CONCLUSION

The research on the factors influencing Gold Loan Financing Companies in Goa provides important insights into the regional gold loan market dynamics. The study approach used quantitative data-gathering techniques to shed light on the demographic and financial characteristics of gold loan seekers in Goa. Analyzing respondents' assessments of the competitive landscape, development prospects, and regulatory environment of gold loan Non-Banking Financial Companies (NBFCs) revealed a favorable future for the organized industry. The survey also identified a disturbing trend of decreased interest among Goan consumers in obtaining gold loans, underlining the necessity for additional research into the underlying causes.

Furthermore, the study found that gold loan financing firms in Goa must maintain discretion about borrower information, reflecting respondents' strong preference for privacy and secrecy in financial transactions. Recommendations for enhancing gold loan services were also compiled, emphasizing the need for ongoing improvement in service quality and customer happiness in the gold loan business.

Finally, the study adds useful insights into customer behavior, business difficulties, and development potential in Goa's gold loan market. The report lays the groundwork for future research, regulatory considerations, and strategic decision-making targeted at supporting sustainable growth and customer-centric practices within the region's gold loan finance business.

SUGGESTIONS

Improve Customer Service: This research highlights the significance of customer service in Goa's gold loan business. Companies that prioritize client satisfaction and provide outstanding customer service can promote trust, loyalty, and good connections with their customers. This may be accomplished through individualized interactions, quick response times, and excellent customer requirements management.

Operational Efficiency: Simplifying procedures and boosting productivity can result in shorter loan processing times and improved service delivery. Gold loan financing companies in Goa should invest in technology and automation to simplify loan applications, decrease paperwork, and improve overall efficiency. This may result in a smoother and easier experience for customers.

Market research and competition analysis should be conducted regularly to keep up with industry developments, consumer preferences, and competitor plans. This data may help businesses discover growth potential consumers, estimate market demand, and make educated decisions to stay competitive.

Embrace digital change by investing in online platforms, mobile apps, and digital payment solutions that improve user ease and accessibility. Offering online loan application services and digital customer assistance can enhance the entire customer experience and attract knowledgeable technology clients.

MANAGERIAL IMPLICATION

Strategic Decision-Making: Managers should use the study findings to make educated decisions about interest rates, loan terms, customer service improvements, and operational efficiency. Understanding the elements that influence the demand for gold loans in Goa will help you establish efficient company strategies.

Regulatory Compliance: Managers must remain up to speed on regulatory frameworks that affect gold loan financing firms in Goa, as well as maintain compliance with all applicable laws and rules. Adherence to regulatory regulations is critical for protecting the company's reputation and avoiding legal problems.

Customer Relationship Management: By focusing on client preferences and the factors that influence consumer decisions when choosing a gold loan provider, managers may improve customer relationship management methods. Improving customer service, resolving customer issues, and providing individualized answers can assist in developing long-time customer loyalty

Risk Management: Managers should employ strong risk management techniques to overcome possible issues such as variations in gold prices and shifting consumer preferences. Companies may maintain financial stability and long-term growth by actively recognizing and managing risks.

operational efficiency: The study highlights the importance of productivity in gold loan financing enterprises in Goa. Managers must simplify procedures, use technology for technology, and optimize resource allocation to improve operational efficiency and provide a uniform client experience.

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ANNEXURES



