

Bajaj Allianz Life Insurance Company Limited

Ref: Balic/002/MT/2017

26/03/2018

Bangalore

CERTIFICATE

This is to certify that Mr. NISHANTH H J (USN NO: -IIA16MBA27), student of Acharya Institute of Technology, Bangalore has done project work on the topic "A study on Product Marketing and Buying Behaviour with respect to Bajaj Allianz Life Insurance" at Bajaj Allianz Life Insurance Company Limited from 15th January 2018 to 24th March 2018 under the guidance of Mr. Ganga Prakash- Business Development Manager

His performance and conduct During this period has been satisfactory.

We wish him the very best for all his future endeavours.

For Bajaj Allianz Life Insurance Company Ltd.



Mr. Ganga Prakash

Business Development manager



ACHARYA INSTITUTE OF TECHNOLOGY

(Affiliated to Visvesvaraya Technological University, Belagavi, Approved by AICTE, New Delhi and Accredited by NBA and NAAC)

Date: 25/05/2018

CERTIFICATE

This is to certify that **Mr. Nishanth H J** bearing USN **11A16MBA27** is a bonafide student of Master of Business Administration course of the Institute 2016-18 batch, affiliated to Visvesvaraya Technological University, Belagavi. Project report on “**A Study on Product Marketing and Buying Behavior with Respect to Bajaj Allianz Life Insurance**” Bangalore is prepared by him under the guidance of **Prof. Om Prakash C**, in partial fulfillment of the requirements for the award of the degree of Master of Business Administration, Visvesvaraya Technological University, Belagavi, Karnataka.

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DECLARATION

I, Nishanth H J bearing USN 11A16MBA27 hereby declared that the project report entitled "A study on Product Marketing and Buying Behaviour with respect to Bajaj Allianz Life Insurance" at Bajaj Allianz Life Insurance Company Ltd." prepared by me under the guidance of Prof. Om Prakash C, faculty of MBA Department, AIT and external assistance by Mr. Ganga Prakash Business Development manager at Bajaj Allianz Life Insurance Company Ltd. I also declare that this project work is toward the partial fulfillment of the university Regulations for the degree of Master of Business Administration by Visvesvaraya Technological University, Belgaum. I have undergone a summer project for the period of ten weeks. I further declare that this project is based on the original study undertaken by me and has not been submitted for the award of any degree/diploma from any other University / Institution.

Place: Bengaluru


Signature of the Student

Date: 29: 05: 2018

ACKNOWLEDGEMENT

I would like to thank my people who have helped and supported me while doing my Project report and work.

There is not enough word to offer vote of thanks to Dr. **Nijaguna G**, Head of the Department of MBA, AIT Bengaluru for his help in initiating the project report in advance for the regular motivation, my guides Prof.Om Prakash C faculty of MBA Department, AIT Bengaluru and Mr. Mr. Ganga Prakash Business Development manager at Bajaj Allianz Life Insurance Company Ltd. for their admirable help, suggestions and opinions on the contribution during and after the project report period. for giving me the permission to carry my project work.

Place: Bengaluru

NISHANTH H J

Date:

USN: 1IA16MBA27

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EXECUTIVE SUMMARY

Project training was undertaken at “Bajaj Allianz Life Insurance Ltd” At Bangalore. Objective of the study understands the overall organization functions and its activity towards product marketing and buying behavior. “Bajaj Allianz Life Insurance Ltd” is the major insurance company in India.

Its main product is different life insurance policies. Firstly we deal with study regarding industrial profile and company profile, and its vision mission goals, product profile and its company's information.

The main object of the study is product marketing and purchasing behavior, in the overall our study is focus on customer behavior on basis of product marketing, through our research helps us to study on product marketing and purchasing behavior on organizations service operating team effort.

This research was supported on a survey conducted through use of questionnaires and the population consisted of customers at various places in Bangalore. The response collected from the various respondents with various feedbacks on satisfaction towards the products, the respondents based on research. After the analysis of data it requires to implement interpretation and suggestions provided by organization.

Through implementation of sampling it is known to us to get questionnaires through primary data collection method and secondary data we found some magazine and company website..etc

Our study helps to research easily to identify various customer behavior on insurance policy around Bangalore to meet customers to take their valuable feedback towards product and services.

The sampling procedure used multi level convenient sampling. The primary sampling was done during selecting the customer. Second level public convenience sampling was done while choosing the respondents at those survey places to interviewed. due to shortage of time the sampling size was limited 100.

CHAPTER 1

INTRODUCTION TO THE INTERNSHIP

1.1 INTRODUCTION

This project study is the opportunity to create a practical knowledge, experience and research on the structure of organization and its role as financial place then its achievement for the student through giving an opportunity for learning about the activity. It is also help for students to disclose the objectives, vision, mission and value statement of that particular organization and its function.

This internship or project can allow students to know the practical activities in an organization, which are learned in the classroom. And this instrument would make it possible for future managers to respond for future challenges. In addition, it allows to make a superior connection with the administrator.

Product market is something to which it refers when launching the new product for general public. The concept of product market is narrow and it deals with type of product, area needs ect. Study of buying behavior helps in making product marketing as well in improving strategies.

1.2 INDUSTRY PROFILE

- It seems that the insurance industry is in an unstable state. After ten years of strong growth, the Indian insurance industry is currently facing severe resistance: Slowing growth
- Increasing costs
- Deteriorating allocation structure
- Stalled reforms

Insurance growth in India

Due to the demand for insurance products, savings and household purchasing power are growing more rapidly and may increase in the middle of the working population in the country. Below is a list of potential growth drivers for the Indian insurance industry.

1. Overall financial business growth
2. Life and non-living business growth
3. Cancel the recognition of innovation and inefficiency
4. Orderly expansion of competition
5. Special insurance areas, such as the growth of auto insurance business Emerging trends
 1. Various sales channels such as the Internet, new delivery methods such as direct sales and telemarketing, and increasingly popular non-governmental organizations Product innovation through product innovation, such as the sharp rise in the level of customization
 2. Rights such as right to timely and effective handling of claims will increase costs to avoid any delay
 3. Profitable growth, such as expanding the product range and distribution channels to expand the development of innovative product
 4. Regulatory trends, such as life and non-life insurance sector in both promoting the competitive environment, regulatory changes mandated by IRDA

Life insurance: key challenges

In FY12 first-year premium collected by life insurance industry, which dropped INR1 decline in FY11 from INR1 258 billion, 142 billion, witnessed in drop of nearly 10%. This was due to industry is facing the following challenges

- Products policy and design
- The price
- Tax
- Delivery
- The solution

➤ Buyer Service

Non-life insurance: factors impacting growth

Non-life insurance business have been upward over the earlier period of two years, more than 20% penetration, however, was less than 0.7% of GDP in FY10. The very important factors for growth:

1. Product price, innovative and simplicity
2. Delivery
3. The solution
4. Life-insurance in widening the reach of micro-insurance
5. Governance and dictatorial changes
6. Health cover
7. Inventive products face competition
8. Better fraud control mechanisms
9. The right for decrease the Standardization
10. Third Party Administrators (TPA) Reducing Inefficient Agreements by Revisiting

1.3 COMPANY PROFILE

India's Bajaj Allianz Life Insurance Company is a private general insurance company. Bajaj Finance Ltd (previously a subsidiary of Bajaj Auto Ltd.), the European financial services company Allianz SE, is a joint venture project being launched by the Bajaj Group in India.

Bajaj Allianz General Insurance (IRDAI), India 2 May 2001 A certificate of registration of the Insurance Regulatory and Development Authority for the development of life insurance businesses, including health insurance in India. In the first year of operation, the company's 36 offices and approximately 100 employees. The company began operations and will pay \$1.1 billion in capital. Bajaj Finance Ltd. holds 74% and the remaining 26% are held by Allianz SE. In India, Bajaj Allianz employs staff and offices in more than 200 cities and is in Pune from 2015 to 3500.

The company submitted 97 approved a list of the products to 27 health products.

In January 2014, the company review the plans to open branches in all women. 2015, the company have 30 branches in India

| | |
|--------------|--|
| Type | Private Limited |
| Industry | Insurance |
| Founded | 2001; 16 years ago |
| Headquarters | Pune, India |
| Area served | Worldwide |
| Key people | Tapan Singhel (MD and CEO) |
| Products | Motor Insurance,Health Insurance,Travel Insurance,Home Insurance, Marine Insurance |
| Revenue | INR 59 billion (FY 2015-2016) |
| Net income | ▲ ₹6 billion (US\$89 million) |
| Parent | Bajaj Finserv, Allianz SE |

Bajaj, Bajaj Auto is a element of the insurance, lending, asset management and financial management of the economic power house with interests in finance himself. Through its joint ventures and company's subsidiaries, 20,000 employees and 10 million customers, loan and investment services are spread across more than 1,400 locations across the country, establishing businesses nationwide.

The company is now engaged in life insurance; general insurance and consumer finance businesses in India by offering a wider range of financial products and services and plans to expand its business. In addition, BFS is also actively involved in wind energy production..

Allianz SE and Bajaj Allianz Life Insurance Co., Ltd. and BFS, Bajaj Allianz General Insurance Limited, through their joint ventures, engage in life insurance and general insurance business. Second, the two companies have become industry leaders in the private sector.

In 2010, Bajaj Finance announced new brand identity and new business.

Business:

In India, the Bajaj Allianz General Insurance General Insurance business (including the health insurance business) held the registration of the Insurance Supervision and Development Agency (IRDA) on May 2, 2001. The letter has been received. The company was authorized and paid 110 core capitals. Bajaj Finance Ltd. holds 74% and the remaining 26% hold Allianz SE.

On March 31, 2010, Bajaj Allianz's general insurance business achieved development in the industry and consolidated its primacy. Bajaj Allianz has a pre-tax profit of 180 million and a pre-tax profit of 100 million in the past four years, making it the only private insurance company. After-tax profit was 12.1 billion rupees, an increase of over 27% over the previous year.

Bajaj Auto is the company's company, Bajaj Auto is positioned in the world's fourth two-wheeler and three-wheel Bajaj-branded manufacturers, Latin America, Africa, the Middle East, South Asia and Southeast Asia are well-known in many countries..

Bajaj Holdings and Investment Co., Ltd. [(Bhil) - Early Bajaj Automobile Co., Ltd.] In December 2007, its production of 18 was responsible for the new Bajaj Automobile Co., Ltd. (tail) has been transferred to the Mumbai High Court order, according to demolition The wind farm business and financial services business, including the business operations of Bajaj Finance Ltd. (BFS), have been vested. All previous operations of Bajaj Automotive Co., Ltd. as well as all property, assets, reserves and liabilities, commitments and production of commercial operations are now not Bhil. (For details on the project, see Breakup News)

After the spin-off, Bilil tail and BFS own more than 30% of the shares. Continuing, Bhil focuses on new business opportunities. Tail and support BFS's future growth opportunities Bhil can use funds to enter the pool (fair deal). BFS accounts for 30% of this child. The future growth of these companies will benefit from having Bhil.

Bhil Registration Number N 13.01952 On October 29, 2009, the Reserve Bank of India (RBI) will be recorded under the Non-Bank Financial Corporation (NBFC). The company is classified as an important non-deposit service for the NBFC system according to the RBI regulations.

The company's classification as a core investment company (CIC)

The company registered with the RBI's Terms and Conditions Department. The RBI Act of 1934 was RBI's 45-IA, and the application was submitted on June 26, 2015 based on the requirement to become a CIC after meeting certain criteria. .

Operations

The details of the operations of the various lines of business that capture the state of the company's relationships and the company's management's discussion and analysis of detailed data.

Corporate Social Responsibility (CSR)

During the year, according to the 2013 Company Law and Corporate Social Responsibility (CSR) Plan No. 135, the company formulated detailed information on the implementation of corporate social responsibility policies. Corporate social responsibility activities have been allocated in the annual report.

Subsidiary and The Joint Venture

The company took over the business joint venture company on March 31, 2016

During the year under review, Bajaj Finance Ltd., a subsidiary of the Company, was fully converted according to the regulatory agency's per share share price issued under Section 4,412 (issued 925,000 warrants capital and disclosure requirements) Regulations, 2009.

For this purpose, the company will invest in 102 million euros in 2016, which will be the first issue of the warrants issuance price and the balance of the H 306 million subscription price of 25% or the conversion time before December 1st, in June 2015. That is, the warrant placement date within 18 months.

In the year under review, Bajaj Finance Co., Ltd., the National Housing Bank registered letter received a home loan and is building a housing finance business.

Each company's performance and its subsidiary/merger financial position in the management discussion and analysis report will include detailed information.

LEADERSHIP

Key Executives For “Bajaj Allianz Life Insurance Co. Ltd”.

| Name | Title |
|-------------------------------|---|
| Tapan Singhel | Chief Executive Officer, Managing Director and Director |
| Milind Choudhari | Chief Financial Officer |
| T. A. Ramalingam | Senior President of Channel |
| Anamika Roy Rashtrawar | Senior President of Zone |
| Sasikumar Adidamu | Chief Technical Officer for Non Motor |

Bajaj Allianz Life Insurance Co. Ltd. Board Members

| Name | Primary Company |
|--|--------------------------------------|
| Sanjivnayan Rahulkumar Bajaj | Bajaj Finance Limited |
| Tapan Singhel | Bajaj Finance Limited |
| Rahul Kumar Kamalnaya Bajaj | Bajaj Auto Limited |
| Heinz Walter Dollberg | Allianz China Life Insurance Co Ltd. |
| Nanoo Gobindram Pamnane BA(Hons), BSc | Bajaj Finance Limited |

Bajaj Allianz Life Insurance Co. Ltd. Executive Committees

| Committee Name | Chairperson | Members |
|--|-------------------------------------|----------------|
| Compensation Committee BA(Hons) | Nanoo Gobindram Pamnani | 4 Executives |
| Nominating Committee BA(Hons) | Nanoo Gobindram Pamnani | 4 Executives |
| Corporate Governance Committee | Sanjivnayan Rahulkumar Bajaj | 3 Executives |

1.4 Vision and mission

Vision

"Being the best life insurance company in India to buy, work and invest"

Mission

As a responsible, customer-centric market leader, we strive to understand the needs of insurance customers and provide value-for-money services with affordable products.

1.5 Products and Services

Term Insurance Plans

1. Etouch Online Term
2. iSecure
3. iSecure More

ULIP

1. Future Gain
2. Fortune Gain
3. Principal Gain

Savings Solutions

1. Income Assure
2. Save Assure
3. Guarantee Assure

Investment Solutions

1. Fortune Gain
2. Elite Assure
3. Invest Assure

Retirement Solutions

1. Retire Rich
2. Pension Guarantee

Child Insurance Plans

1. Lifelong Assure
2. Young Assure

Group Insurance

1. Group Income Protection
2. Group Term Life Insurance

Riders

1. Individual Riders
2. Group Riders

1.6 Area of Operation

Insurance services at Life insurance and automobile insurance services.

1.7 competitor information

1. LIC
2. HDFC
3. ICICI
4. Birla Sunlife
5. Metlife

1.8 SWOT analysis

NEED FOR SWOT ANALYSIS

- Indicator of business health
- Help make plans to deal with possible threats

- As much as possible to help you prepare the excavator
- Prospects for the strengths and weaknesses of the company
- This allows outsiders to understand quickly and effectively the company

STRENGTHS :

1. Through global exposure and strong local implementation, Bajaj Allianz SE insurance

1. Allianz SE and more than 70 countries are over 125 years old. It is the world's largest insurance company

2. Bajaj is a household name in India and has a history of 110 years.

2. Large Network

1.722 offices across India

3. Strong financial foundation

1.Total assets INR 42 ,995 rupee

2.Reported consolidated net profit growth of 40% 10 October 20, 2015 (Source: moneycontrol.com)

4. Excellent Services

Lokmat Bank wins "Best Life Insurance Company - Private Sector" and "2015 Economic Times Outlook Brand"

5. Extensive product range

1.covers family, health, travel, two-wheelers, auto and life insurance

2.You can customize the plan according to different preferences

6.Many competitors offer better gifts and offers

1.Bajaj Allianz has an insurance premium of Rs 3,923, while Edelweiss Tokio offers an insurance charge of Rs 2,923 for insurance of Rs 30, and for men of 22 years it is 30.

WEAKNESS

Unfavorable public perception of private sector insurance companies

1.LIC's total assets are Rs. 1,560,482/year Rs. 42,995. Rial Bajaj Allianz

2.2048 LIC V / s Offices Bahá'í Allianz 722 Offices

Low rural penetration

- Only 6-7% of rural businesses

Long and complicated insured procedures

- Customers must go through long procedures before insuring

OPPORTUNITIES

Undeveloped market

1.A large number of insurance markets have not yet been developed

2.27% of Medicare expenditure in India comes from only 6 cities

Insurance provides high return security

- A conservative society like India, , people safest investments (bank FDs) high return on investments (stock market) are more inclined to move on. Insurance companies offer both

India's Large Population

India is the second most populous country in the world, many children and people who reach the retirement age

- Medical insurance, general insurance, and retirement plans provide great opportunities

Huge car industry

1. One of the world's largest automotive markets, with 40 million cars in India

2.The automobile insurance industry provides a huge opportunity for two-wheelers

THREATS

A large number of competitors

- Only 11 private sector participants in the life insurance sector

Increasingly Strict Rules and Supervision by IRDA

□ The Insurance Regulatory and Development Bureau strictly stipulates daily that insurance companies will increase the burden

□ was fined Rs. 55 lakh recently and penalized IRDA for violating Max Life rules **Increased Foreign capital flows**

1. Most of the foreign direct investment ceiling of the insurance sector reached 49% of the government's recent clean-up

2. Competitors will have the opportunity to accept investment from abroad

The strong presence of traditional public sector competitors

The LIC provided by the public sector public sector to the public sector due to the continuous development trend

1.10 Future growth and Prospectus

The Indian insurance sector marketplace is balanced for huge growth in the long run. It is delivering a fixed position stand at the threshold of moving towards a "steady profitable growth."

Important potential market - The insurance market economy, India's per capita income, and the awareness of people who have performed well in the coming decades are expected to lead to considerable potential.

Industry Focus on the canals - the remarkable potential of the meeting, the company have increased the role and responsibility. The three areas of focus - the risk taking profile of the matching policy holders B. a) product innovation), distribution of reengineering most notably C) Make sales and marketing more responsible and accountable.

CHAPTER 2

CONCEPTUAL BACKGROUND AND LITERATURE REVIEW

2.1 THEORETICAL BACKGROUND OF THE STUDY

Product marketing campaign and the audience in the procedure of selling a product. Product marketing, product management, as conflicting to the more outbound deals in the customer-facing functions

For example, the infrastructure firm enters the base product management product development, product marketing deal, but prospects, customers and others dealing with the product. A job as a function of the firms product marketing, even marketing infrastructure online marketing, advertising, marketing, public relations and other marketing channels that will be used in jobs, Although it is a product with different from online vendors such as outbound marketing their product.

When it comes to bringing a product to market, it is new to the public. The product is based on customer requirements (functional requirements), based on customer and geographic region: a statement focusing on the narrow product market.

Types of Consumer Buying Behavior

Types of consumer buying behavior is determined by:

- □ Contribution purchase decision level. The product of interest has importance and strength under certain conditions.
- □ Why he/she has to look for information about products and brands he believes, but ignores the fact that other people are determined by the level of buyer participation.

Highly involved in purchasing - Honda Motorbike, high-priced goods, products to third parties, and greater involvement of danger. Types of risk:

- individual risk

- societal risk
- Economic risk

The four types of consumer buying behavior are:

1. Regular feedback / planned behavior - low involvement purchases are often less than cost of the items purchased; And the decision to reduce the search effort is required; Purchased almost mechanically. Examples of cool drinks, snacks, milk, etc.
2. Limited choice - sometimes buy products. You may need to obtain information about unforgettable products with a brand unknown to you. The time required for data collection is moderate. But the details of the product category brand - sample clothes included.
3. A vast range of decision / complex attachment, unusual, costly and / or less commonly purchased products. Economics / Management / psychological risk to the highest level. Examples of cars, houses, computers, education included. Information seeking and deciding to spend lot of time. Companies mm to information; Friends and relatives, shop staff etc. all stages of the purchase process.
4. Desire buying, There is no conscious plan.

The category that influences the consumer purchase decision process

The following three factors are the factors for the customer to make a purchase choice:

1. Personal
2. Psychotherapy
3. Social

Suits its target market so that development marketers should be aware of these factors.

Personal

- Exclusive to specific people. Population factors. Gender, race, age, etc.
- What is the responsibility of the conclusion in the family.
- Young people buy things because they are different from older people.

Psychological factors; it includes

➤ Motives:

The purpose of satisfaction or a goal toward achieving inner strength to strength of a person's activities. Events with set of objectives, are made by only one. The goal is to determine if the vendor can develop a good marketing mix.

Maslow's hierarchy of needs!!

- Physiological
- Security
- Love and attribution
- Respect
- Self Actualization

Customers can determine what motivates their purchases will be needed to determine a levels of the hierarchy.

➤ Perception:

It looks like what?? Perception, selecting, organizing and interpreting the meaning of the inputs in the production process information. What can IE let us notice, choose, organize and understand it? Inputs such as sight, taste, hearing, smell and touch are obtained through feelings.

➤ Ability and Knowledge:

People need to recognize the ability to learn. Learning, personal behavior is caused by changes in information and experience. Therefore, it is necessary to re-provide free samples for them to use new information about your products to change consumer behavior. This product is...

When making purchasing decisions, purchaser have the information. Familiarity with product knowledge and expertise.

➤ Attitudes:

Knowledge and tangible or intangible objects or activities may be related to positive and negative emotions, perceptions of life or non-life, driving

Personal behaviors that interact with others and learn from experience. Consumer attitudes toward the organization and its products have a greater impact on the success or failure of the company's marketing strategy.

➤ Personality :

All people's unique intrinsic features and behaviors, heredity and personal experience reach uniqueness. example:

Attributes affect how people behave. Marketers are perceived by their customers and try to match images with image stores.

The weak correlation between buying roles and behaviors may be unreliable due to these measures. . Customers can purchase reliable self-concept products.

➤ Lifestyles :

Recent trends in the individualism and personal liberty of the United States and the healthy and natural way of life are shifting to the highest priority. Lifestyle follows a consistent pattern in people's lives.

➤ Social Factors :

Consumer knowledge, opinion leaders, etc. One's family, reference groups, social classes and cultural goals have been affected.

➤ Opinion leaders:

The spokesperson of the marketing staff attracts opinion leaders, etc... They are actually using their products (payroll) to sell products to the spokesperson. Michael Jordan (Nike, McDonald's, Gatorade, etc.)

2.2 REVIEW OF LITERATURE

- One fundamental view was that understanding buyer lead has transformed into a variable that straightforwardly influences general production completing (Koler and Keler, 2012).
- Another see suggests that understanding customer lead has ended up being critical, especially in glow of wild rivalry in the trade business in the UK and around the world (Lancastir et al., 2002).
- Acebron et al. (2000). The target of the survey was to separate the blow of past association in the direct of buying fresh food, particularly mussels. In their surveys, the makers used the model of critical conditions to perceive the association among affinities and past inclusion in the decision to acquisition the buyer.
- Variawa (2010) separated the effect of packaging on the customer essential administration handle for snappy moving purchaser items. The purpose of the examination was to research the blow of packaging on the essential initiative technique of low-wage customers in retail purchase. A review course of act had been used to complete the examination goals. 250 respondents appreciated an audit drove at Star Hyper in the city Centerville.
- Lee (2005) finished an audit to know the five period of the client essential authority plan on description of China. The examiner focus on the realities that impact the customer fundamental administration get ready in the acquire of imported sound support things, particularly the quantity impacts, for instance, sex, direction, wage and marital status.
- According to the principal phase of Bruner (1993), acceptance of need happen when an disposition perceives the distinction concerning what they have and what they need/require.
- Questel & Neal (2006), contend that permission of need happens because of different components and conditions, for pattern, personage, expert and way of life which thusly prompt the increase of procurement.
- In the following stage, the customer searches for data acknowledged with the coveted item or group (Schiffman and Kanuk, 2007). The data look development can be private and outside.
- While inner search alludes to the course of act in which purchaser depend on their encounters and convictions, outside look include an expansive scan for data that includes tending to the media and other publicizing or criticism (Rose and Samouel , 2009).
- Once the important information about the item or organization is gotten, the follow stage includes the test of the options. Koler and Keler (2005) judge this phase as one of the

essential stages since the shopper considers various kinds and choices considering elements, for example, size, quality and furthermore cost.

- Backhaus et al (2007) recommended that the buy option is one of the main vital stages since this stage alludes to the event of the toggle. As it were, before than the buyer perceived the need, he look for momentous data and considered the choice that the choice to settle on or not settle on the choice.
- The buy option can be additionally separated into arranged buy, fractional buy or motivation buy as confirmed by Kacen (2002), which was talked about in more factor in the book.
- Neal et al. (2004) compete this is maybe a show up surrounded by the most essential stage in the customer basic leadership lever as it predominantly influences buyer buys of a similar item or management from a similar provider later on.
- The most of the scholars who fill in as pedagogic backers for the five-arrange mold of purchaser basic leadership integrate Tyagi (2004), Kahli and Clos (2006) Blackwel et al. (2006) and others.

- Blackwel et al (2006) offer the normal models of shopper basic leadership. As indicated by him, the five phase of the buyer basic leadership process are: acknowledgment of issues/needs, data seek, evaluation of choices, choice to buy and post-buy assessment.

- Note that Five-Stage Model is by all account not a only model identified with shopper basic control, and they are additionally various contending models that include the Body Response-Response Model of incentive created by Hub in 1950, Prescriptive Cognitive Models, Theory of excitement (Bagozzi and Warsaw, 1990), Goal-coordinated Behavior Model (Perugini and Bagozzi, 2001) and others. Every these model are broke downward in extraordinary detail in section of Review of Literature of this work.
- Various looks into has been led by scholastics and scholastics on the distinctive proof and investigation of variables that manipulate customer purchasing conduct and thus, a few sort of mechanism have been known. These technology have been arranged in various sorts and classes in various course by variety of creators. For instance, Wiedermann et al. (2007) Command them into internal and external variables.

- vinner (2009) separated them to social, personality and mental variables. Despite the fact they have been arranged in various congregations by diverse creators, they are comparable in addition and reason (Rao, 2007).
- There is an widespread variety of components that can authority shopper conduct in a selection of ways. Those variables are isolated by Hoyir et al. (2012) into four general classes: situational, human being, social and social variables.
- Situational variables that power shopper conduct may add in area, condition, climate and considerably climate situation (Hoyer et al., 2012). To exploit situational elements, unreserved retailers attempt to gather a sphere and store state of relationships that propel vision clients to settle on acquiring choices.
- Batra and Kazme (2008) properly accentuate the worldly way of situational elements.

- As per Hoyir et al. (2012) social elements that pressure shopper demeanor emerge thus of purchaser road and rail network with others at various levels and environment. The opening of saw society persons as feeling pioneer frequently shows a persuasive technique when showcasing matter and administrations to the capability of hypothesis pioneer to impact the conduct of unusual individuals from society as purchasers.
- The significance of advertising blend can be clarified in a way that "abundant promote relies on the clients watch the items or administration obtainable, discover them accessible to judge unquestionably the experts of the offer both as far as cost and presentation "(Meldrum and McDonald, 2007, p.4).
- Cost speaks to another basically important component of showcasing and four principle sorts of evaluate methodologies encompass of techniques of doorway, nation, infiltration and finest costs (East et al., 2013).
- Special mix showcasing module alludes to any blend of damaged time blend coordinating dissimilar mechanism of publicizing, advertising, individual offering and deals advancement to various degrees (Kotler, 2012).

CHAPTER 3

RESEARCH METHODOLOGY

3.1 Statement of the problem

“A study on product marketing and buying behavior with respect to Bajaj Allianz life insurance”

The topic was chosen in order to find out the influence of various factors on the customer buying behavior and product marketing on life insurance

3.2 Need for the study

Because of large no of insurance companies now days customer is having lots of preferences, so we have conduct a study in Bangalore to explore about customer behavior towards different companies. so this study will help insurance companies to identify customer behavior towards their schemes and improving the service quality and time taken resolving claims.

3.3 Objectives

Primary Objective

1) Learn more about consumer behavior and get rid of competition as market share increases.

2) Secondary objective

1. Research consumer behavior on different insurance policies.
2. Understand the specific issues related to your purchase of an insurance policy.
3. Consumer preferences and options that you need to understand.
4. I understand market potential and new markets, expand trade.

3.4 Scope of the study

The study included Bangalore LIC, Bajaj Allianz, HDFC, Birla and other cities for consideration by buyers and may be determined by insurance companies to provide different

services to customers. In Bangalore, LIC, Eastern, HDFC Bank, ICICI Bank, Bajaj Allianz, Metalife, etc. The main purpose of this study is to analyze the behavior of consumers when purchasing insurance provided by various insurance providers.

3.5 RESEARCH METODOLOGY

Research usually starts with a question or a question. Its purpose is to question whether or not to apply scientific methods. It guides the whole study of the subject in systematic and in-depth research.

Market Research (MR) identifies and markets business opportunities through information and information, and generates, refines, defines problems and evaluates marketing activities, market monitoring behaviors, and monitors marketing performance for improving the connectivity of consumers, customers and public functions of Maruka. Marketer Tteya understands the process. Managing market research, these issues need to address design, and point out ways to implement information collection and data collection processes, analysis results and their impact on communication

Therefore, the promotion of any facts involved in market research is a broad and systematic research data.

3.5.1 Research Design

Types of research:-

a. Qualitative Marketing Research:

It used in exploratory research work.

- Express and qualitative data for short / non-numerically.
- Response to a limited number of tackles.
- It involves in-depth investigation.
- It is non-constructive question / observation involves
- The soft version of marketing research?
- Provides insights into the marketing problems.
- Final action will depend on top of the course of its findings.

Quantitative Marketing Research:

My project work is related to this kind of research. It has the following features: -

- is usually used for important research projects.
- Use numbers and quality in data summation/.

A large number of tackles respond; it often becomes a large-scale investigation.

It includes a limited set of investigation questions.

- Structural issues/observations involve
- MR is a hard version.

Marketing issues provide important facts.

The ultimate action depends on its discovery

3.5.2 Data Collection Method:

Primary data:

These are the data collected through the survey for the first time. The main purpose of these data is to address certain studies..

Interview:

Interviews are one of the best ways to collect data from customers. Interviews help get data quickly and more accurately. I used the following method to interview

Personal interview

This is a widely used technology. It can better control the model and ensure respondents respond. It is based on a person's conversation because it is a smart way for respondents. However, this method is often expensive and time consuming

This project affects 15 to 20 minutes to complete the interview. Delayed access to respondents next to the house due to availability.

Secondary data.

These are the data which are already collected and which gives additional value to the research. for getting secondary data we can use websites, magazines, annual reports, reference books, journals etc.

3.5.3 Sampling Design

Sample Unit

For studying consumer behavior of samples are selected from Bangalore city.

Sample size

100 customers from different part in the city.

3.5.4 Instrument Design

Questionnaire:

The collection of key data is a key part of the development of the questionnaire. To this end, I hope to collect all relevant information about the project and prepare a questionnaire.

Their views on issues such as product purchases, product prices, product uses, product specifications, brand image, advertising effectiveness, promotional activities, and customers' overall feelings are included..

3.6 Limitations of the study

1. The result was used as a small sample size, so don't give up this confidence.

From the "Concise English-Chinese Dictionary" they answered the questionnaire, and filling in does not indicate interest.

3. Bajaj Anlian Insurance Co., Ltd. is the only company to learn

4. The opinions of the respondents only indicate....

CHAPTER 4

DATA ANALYSIS AND INTERPRETATION

4.1 QUESTIONNAIRE TO THE COMPANY OFFICIALS

1. Designation

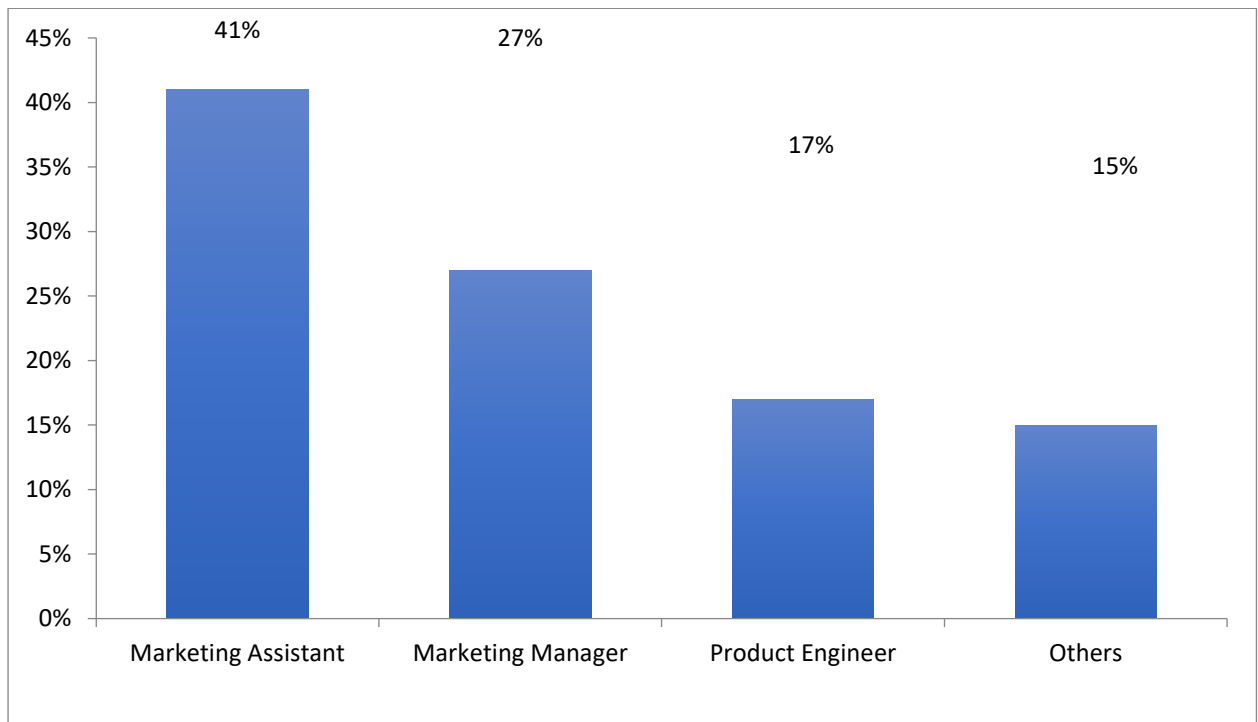
4.1.1 This table shows the designation of the officials.

| Particulars | Respondents | percentage |
|---------------------|-------------|------------|
| Marketing Assistant | 41 | 41% |
| Marketing Manager | 27 | 27% |
| Product Engineer | 17 | 17% |
| Others | 15 | 15% |

Analysis :

From the above table we can see that about 41% said marketing assistant, about 27% said marketing manager, about 17% said product engineer, about 15% said others.

1.1.1 This graph shows the designation of the officials.



Interpretation :

From the above graph we can see that most of the respondents we selected were marketing assistants as they were the best judges of the marketing policies of the company. This was followed by marketing managers. However there were some product engineers and others as well.

2. What has been the growth strategy of your company

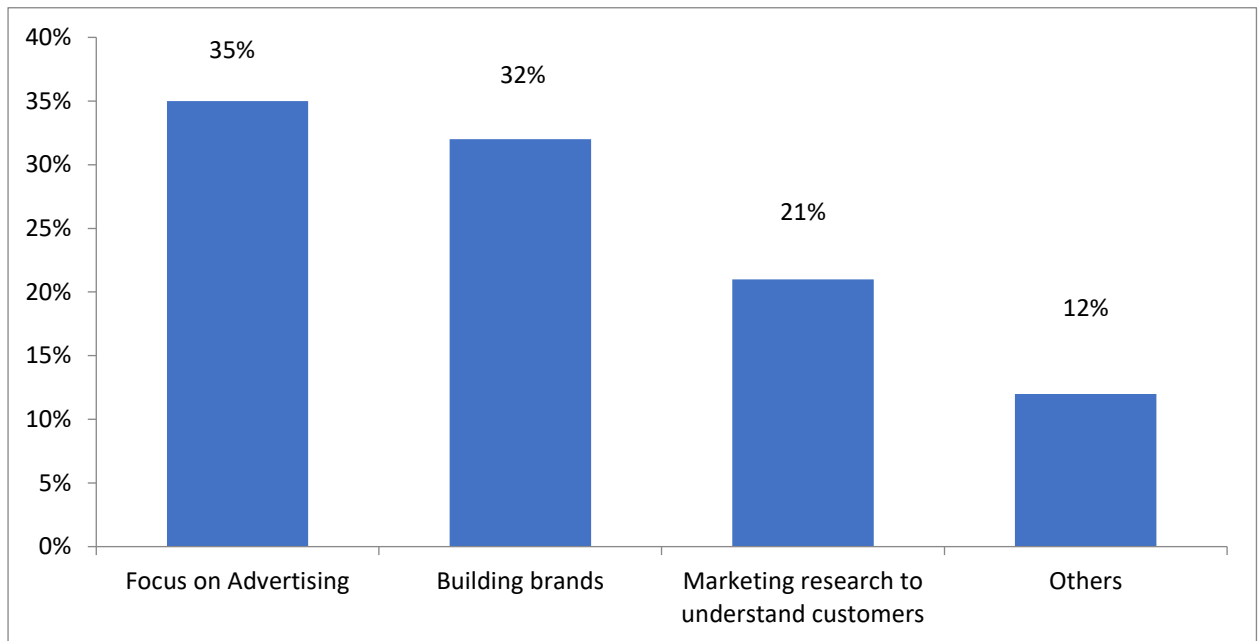
4.1.2 This table shows the growth strategy of your company

| Particulars | Respondents | percentage |
|--|-------------|------------|
| Focus on Advertising | 35 | 35% |
| Building brands | 32 | 32% |
| Marketing research to understand customers | 21 | 21% |
| Others | 12 | 12% |

Analysis :

From the above table we can see that 35% said focus on advertising, about 32% said building brands, about 21% said marketing research to understand customers and about 12% said others.

4.1.2 This graph shows the growth strategy of your company



Interpretation :

The above graph says that the focus on advertisement is the major way of growing as perceived by the company officials as maximum number of respondents said so. However building brands is also one of the priorities.

3. Which are the different modes that have been adopted by your company to deliver the brand message in an effective and efficient manner?

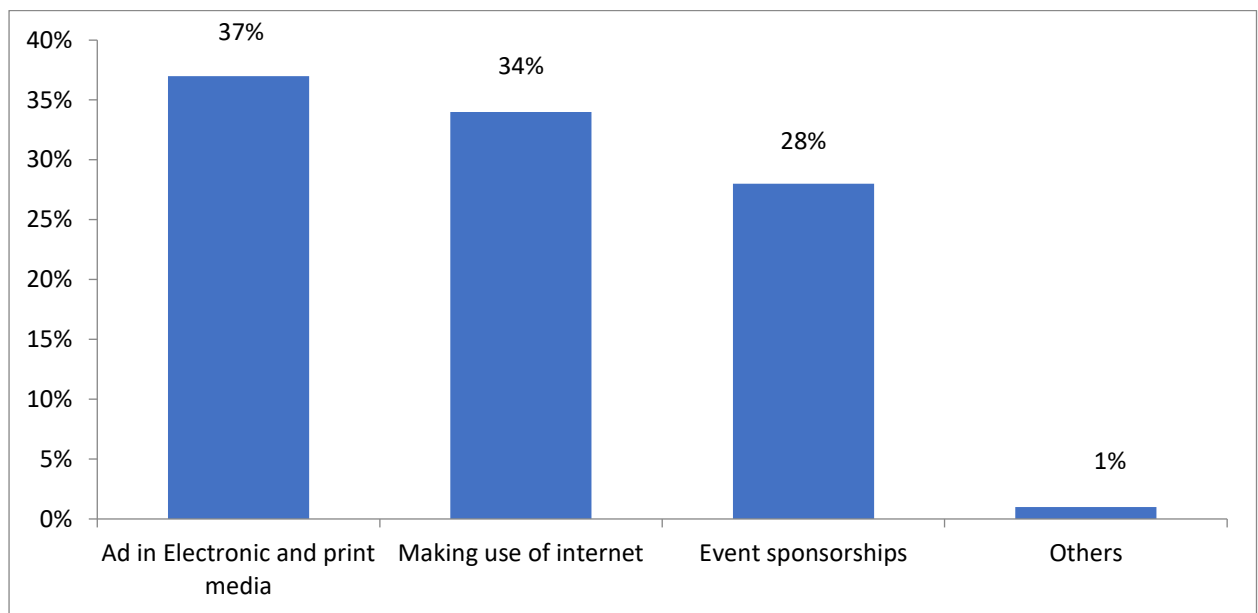
4.1.3 This table shows the different modes that have been adopted by your company to deliver the brand message in an effective and efficient manner

| Particulars | Respondents | percentage |
|----------------------------------|-------------|------------|
| Ad in Electronic and print media | 37 | 37% |
| Making use of internet | 34 | 34% |
| Event sponsorships | 28 | 28% |
| Others | 1 | 1% |

Analysis :

From the above table we can see that about 37% said ad in electronic and print media, about 34% said making use of internet, about 28% said event sponsorship and about 1% said others.

4.1.3 This graph shows the different modes that have been adopted by your company to deliver the brand message in an effective and efficient manner



Interpretation :

From the above graph we can see that electronic and print media play a very important role in creating customer awareness. However the internet is also one of the strongest media of advertising. Event sponsorship is also one of the effective advertising ideas.

4. What image do you think people have of your company than other competitors

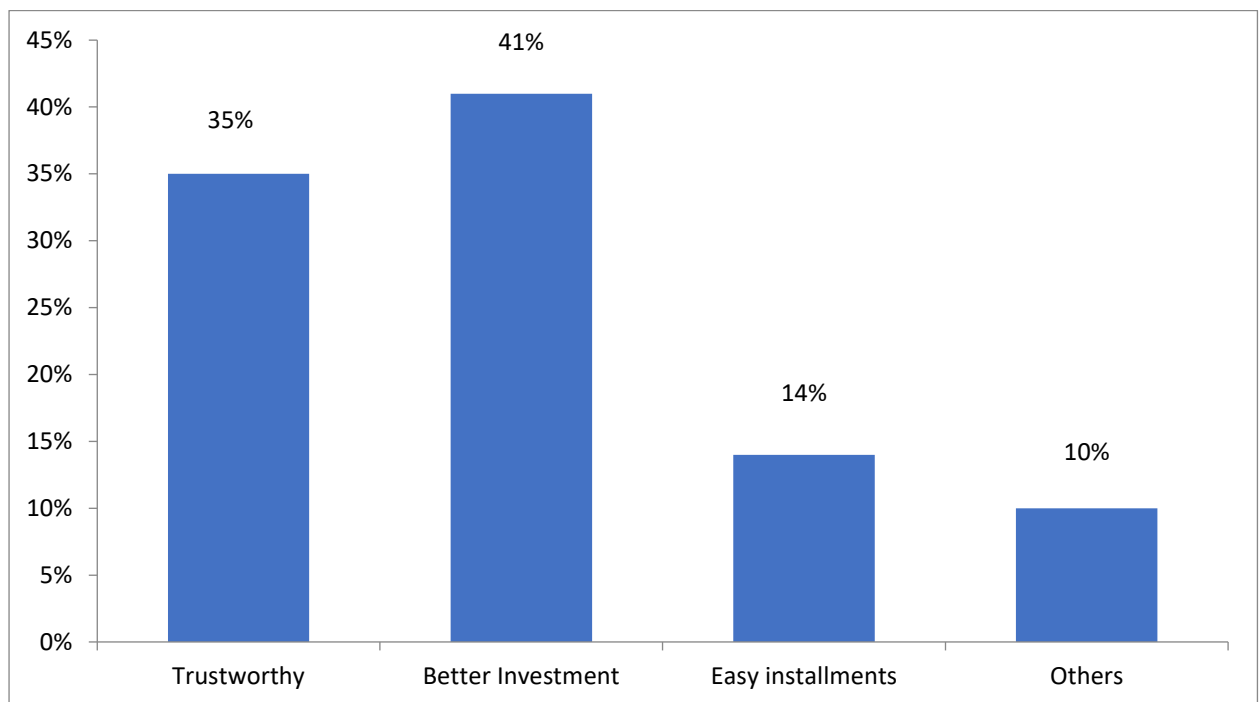
4.1.4 This table shows the image do you think people have of your company than other competitors

| Particulars | Respondents | percentage |
|-------------------|-------------|------------|
| Trustworthy | 35 | 35% |
| Better Investment | 41 | 41% |
| Easy installments | 14 | 14% |
| Others | 10 | 10% |

Analysis :

From the above table we can see that about 35% said trustworthy, about 41% said better investment, about 14% said easy installments and about 10% said others.

4.1.4 This graph shows the different modes that have been adopted by your company to deliver the brand message in an effective and efficient manner



Interpretation :

From the above graph we can see that most of the respondents think that people have a view that investing in insurance is a good investment tool than any other investment options available. However people even perceive the word trustworthy when the company name is taken.

5. Who are your real competitors?

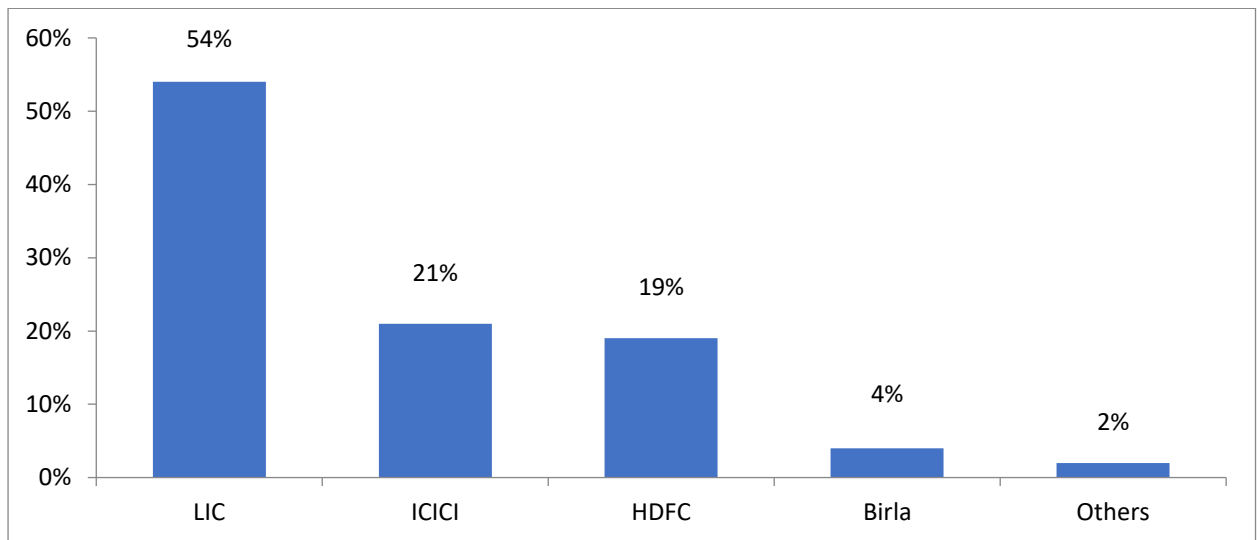
4.1.5 This table shows the Who are your real competitors

| Particulars | Respondents | percentage |
|-------------|-------------|------------|
| LIC | 54 | 54% |
| ICICI | 21 | 21% |
| HDFC | 19 | 19% |
| Birla | 4 | 4% |
| Others | 2 | 2% |

Analysis :

From the above table we can see that about 54% said LIC, about 21% said ICICI about 19% said HDFC, about 4% said Birla and about 2% said others.

4.1.5 This graph shows the real competitors



Interpretation :From the above table we can see that the Life insurance corporation of India is the biggest competitors of Bajaj Allianz. However both ICICI and HDFC follow the suit very closely to LIC

6. What improvements do you think you can make to earn more customers?

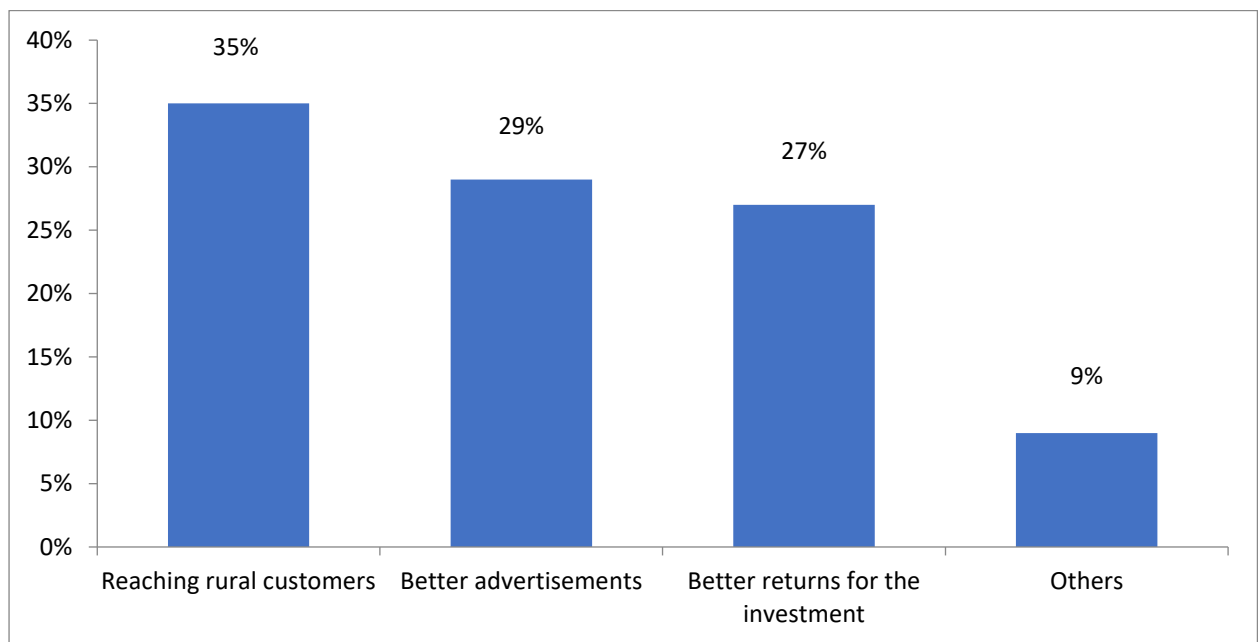
4.1.6 This table shows the what improvements do you think you can make to earn more customers

| Particulars | Respondents | percentage |
|-----------------------------------|-------------|------------|
| Reaching rural customers | 35 | 35% |
| Better advertisements | 29 | 29% |
| Better returns for the investment | 27 | 27% |
| Others | 9 | 9% |

Analysis :

From the above table we can see that about 35% said reaching rural customers, about 29% said better advertisement, about 27% said better returns for the investment and about 9% said others.

4.1.6 This graph shows the what improvements do you think you can make to earn more customers



Interpretation :

From the above graph we can see that to earn more customers, the company officials feel that reaching rural customers is the best way. It is closely followed by better advertisements of the company and giving better returns to the customers for their investment.

7. Rate the effectiveness of your advertising in the following media?

4.1.7 This table shows the effectiveness of your advertising in the following media

a) Advertising in electronic and print media

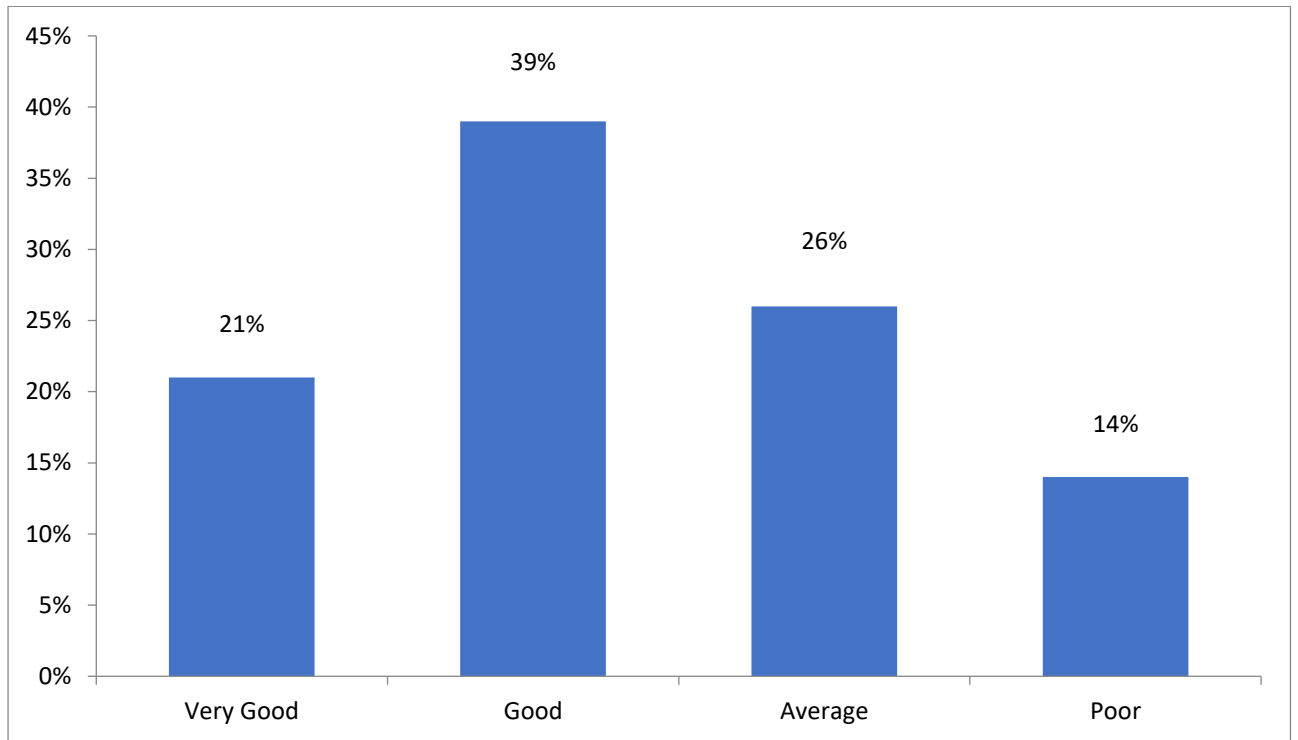
4.1 .7.1 This table shows the Advertising in electronic and print media

| Particulars | Respondents | percentage |
|-------------|-------------|------------|
| Very Good | 21 | 21% |
| Good | 39 | 39% |
| Average | 26 | 26% |
| Poor | 14 | 14% |

Analysis :

From the above table we can see that about 21% said very good, about 39% said good, about 26% said average and about 14% said poor.

4.1.7.1 This graph shows the Advertising in electronic and print media



Interpretation: From the above graph we can see that most of the customers said the advertisement is good. Since some of the official s feel the advertisement is average or poor, there is still place for improvement.

b) Publicity

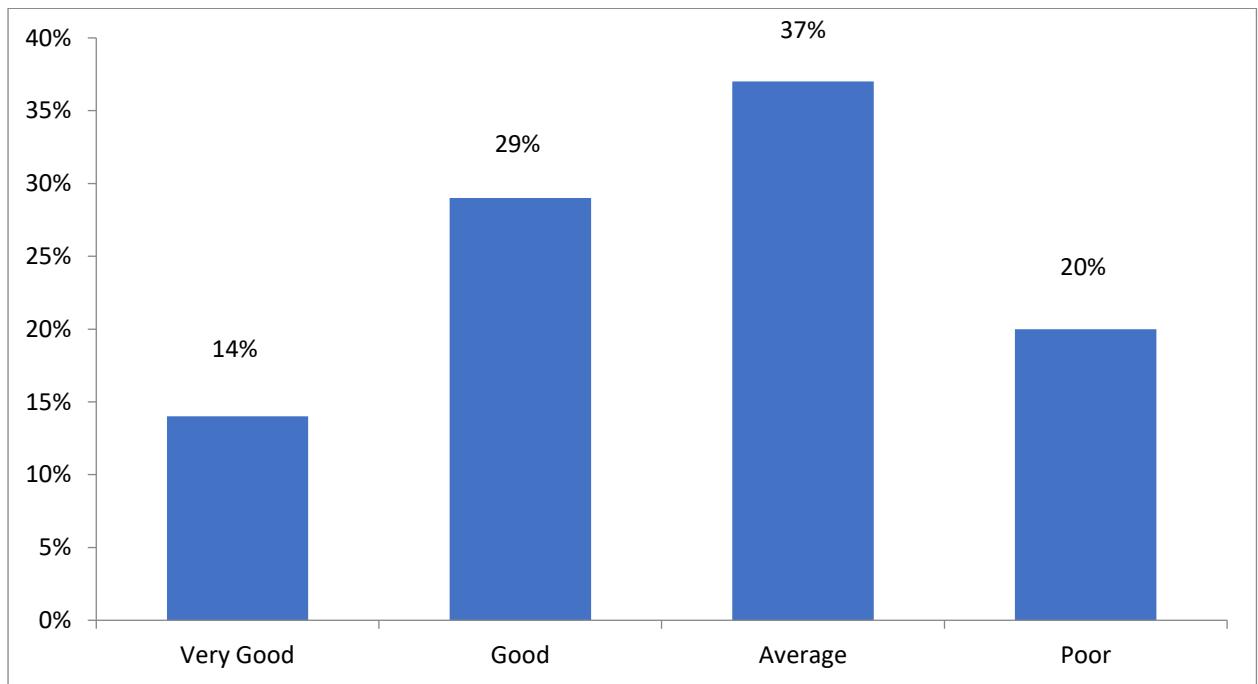
4.1.7.2 This table shows the Publicity

| Particulars | Respondents | percentage |
|-------------|-------------|------------|
| Very Good | 14 | 14% |
| Good | 29 | 29% |
| Average | 37 | 37% |
| Poor | 20 | 20% |

Analysis :

From the above table we can see that about 14% said very good, about 29% said good, about 37% said average and about 20% said poor

4.1.7.2 This graph shows the Publicity



Interpretation :

From the above graph we can see that the maximum officials agrees that there is an average effect on publicity advertisement. Some of them agree poor because the publicity is not effective.

c) Direct Marketing

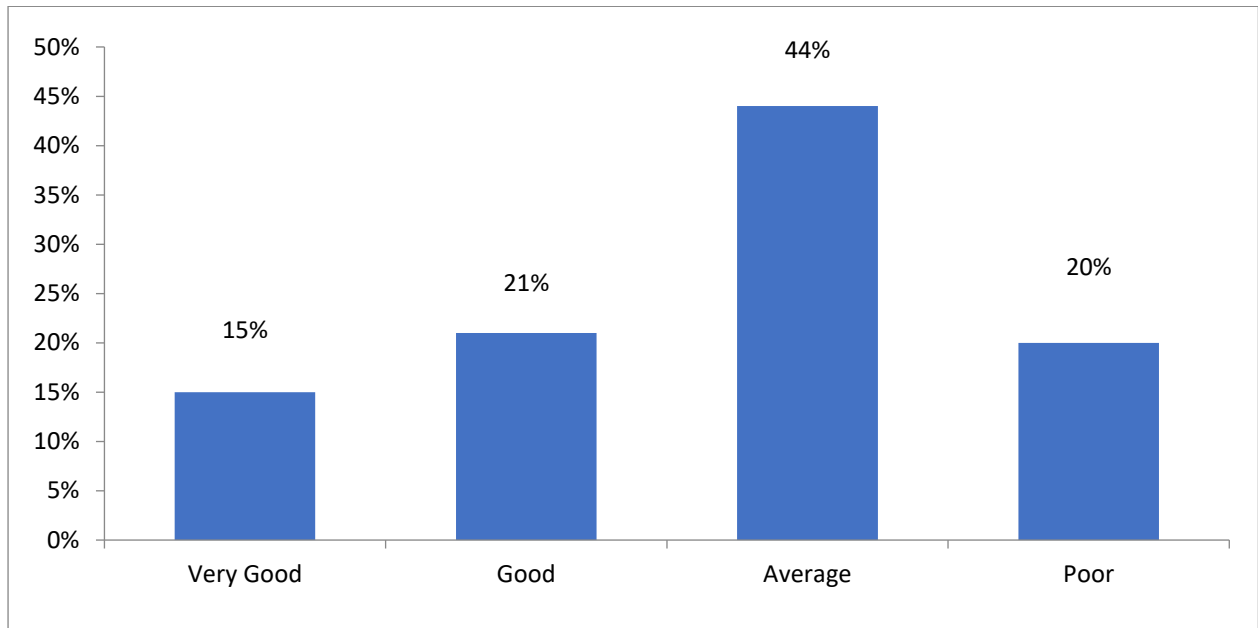
4.1.7.3 This table shows the Direct Marketing

| Particulars | Respondents | percentage |
|-------------|-------------|------------|
| Very Good | 15 | 15% |
| Good | 21 | 21% |
| Average | 44 | 44% |
| Poor | 20 | 20% |

Analysis :

From the above table we can see that about 15% said very good, about 21% said good, about 44% said average and about 20% said poor

4.1.7.3 This graph shows the Direct Marketing



Interpretation :

From the above graph we can see that a major number of company officials said that direct marketing technique of the company is not at all good. Hence the company should try to improve in this area to bring more customers.

d) Tele Marketing

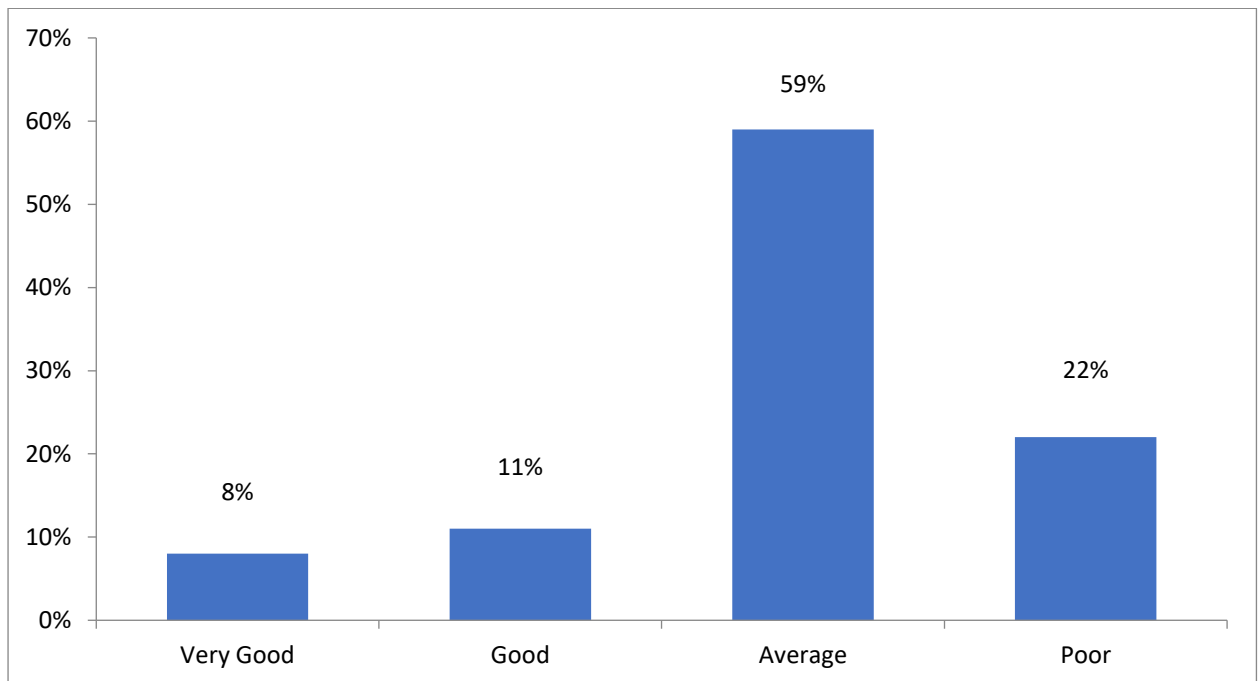
4.1.7.4 This table shows the Tele Marketing

| Particulars | Respondents | percentage |
|-------------|-------------|------------|
| Very Good | 8 | 8% |
| Good | 11 | 11% |
| Average | 59 | 59% |
| Poor | 22 | 22% |

Analysis :

From the above table we can see that about 8% said very good, about 11% said good, about 59% said average and about 22% said poor

4.1.7.4 This graph shows the Tele Marketing



Interpretation :

From the above graph we can see that telemarketing technique of the company needs a lot of improvement than other ways of earning more customers. However there were respondents who said it is good.

4.2. QUESTIONNAIRE TO THE CUSTOMERS

1. Age:

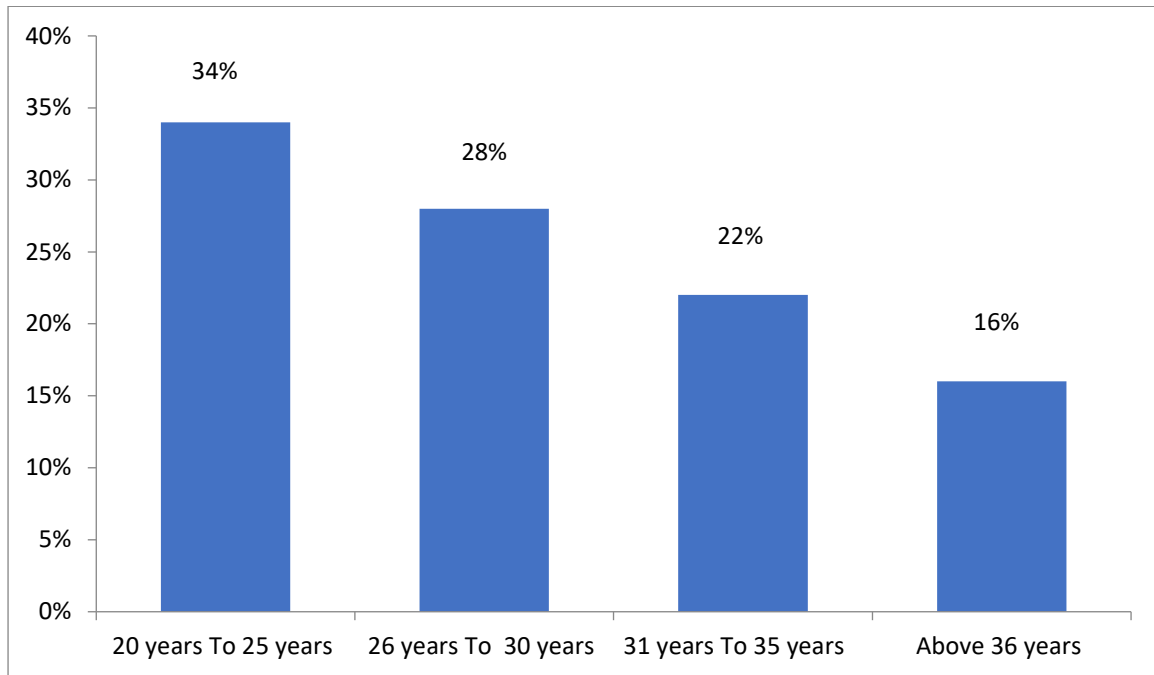
4.2.1 This table shows the Age group

| Particulars | Respondents | percentage |
|----------------|-------------|------------|
| Below 20 years | 34 | 34% |
| 20 – 25 years | 28 | 28% |
| 25 – 30 years | 22 | 22% |
| Above 30 years | 16 | 16% |

Analysis:

From the above table we can see that out of 100 respondents about 34% were below 20 years of age. About 28% were 26- to 25 years. About 22% were between 25 to 30 years and about 16% were above 30 years.

4.2.1 This graph shows the Age group



Interpretation :

From the above graph we can see that most of the respondents were young people who are a little aged. Hence most of our respondents were younger people.

2. Gender

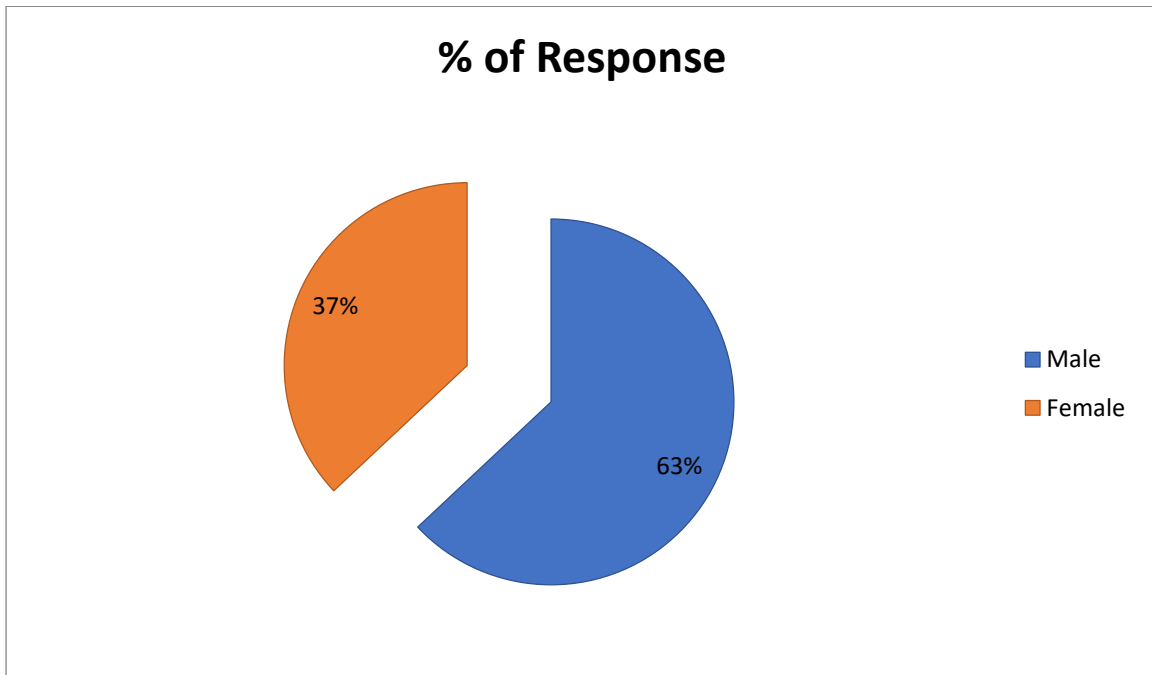
Table 4.2.2 Shows that gender

| Particulars | Respondents | percentage |
|-------------|-------------|------------|
| Male | 63 | 63% |
| Female | 37 | 37% |

Analysis :

From the above table we can see that out of 100 respondents 63% were male and about 37% were female.

4.2.2 This graph shows gender.



Interpretation : From the above graph we can see that the major number of respondents for the survey were male and less number were female

3. Occupation

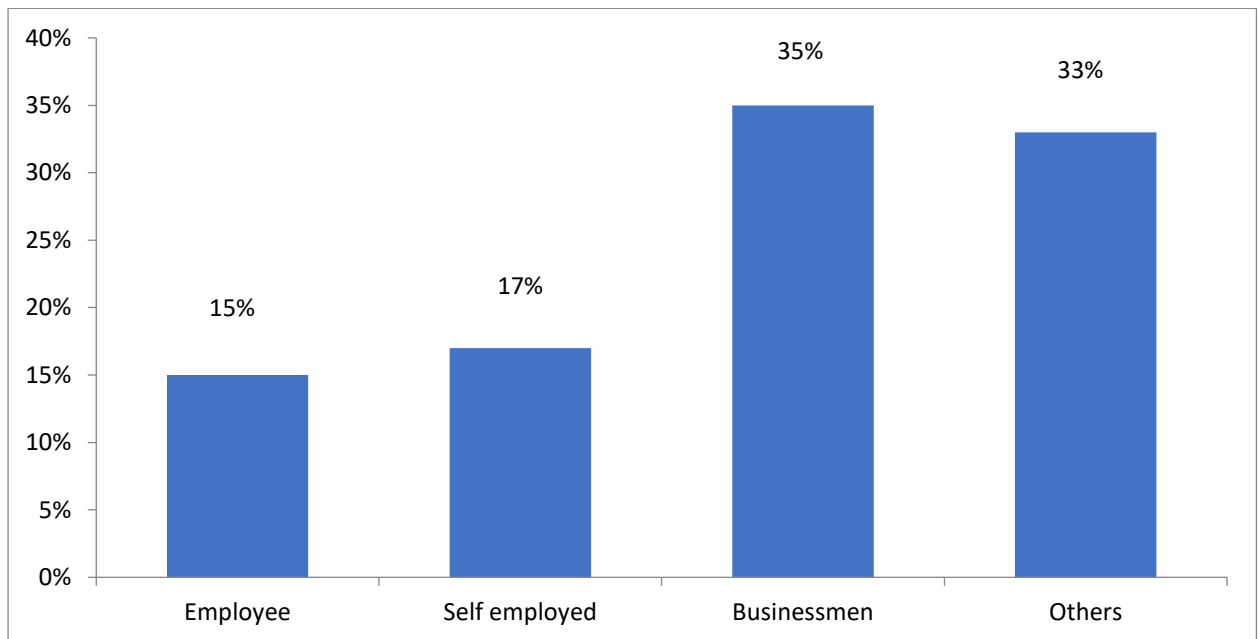
4.2.3 This table shows the Occupation

| Particulars | Respondents | percentage |
|---------------|-------------|------------|
| Employee | 15 | 15% |
| Self employed | 17 | 17% |
| Businessmen | 35 | 35% |
| Others | 33 | 33% |

Analysis :

From the above table we can see that about 15% said employee, about 17% said self employed, about 35% said businessmen and about 33% said others.

4.2.3 This graph shows the Occupation



Interpretation :From the above graph we can see that most of the respondents were businessmen followed by respondents who are worked in government or private or generations. However there were some who were self employe

4. Family Size

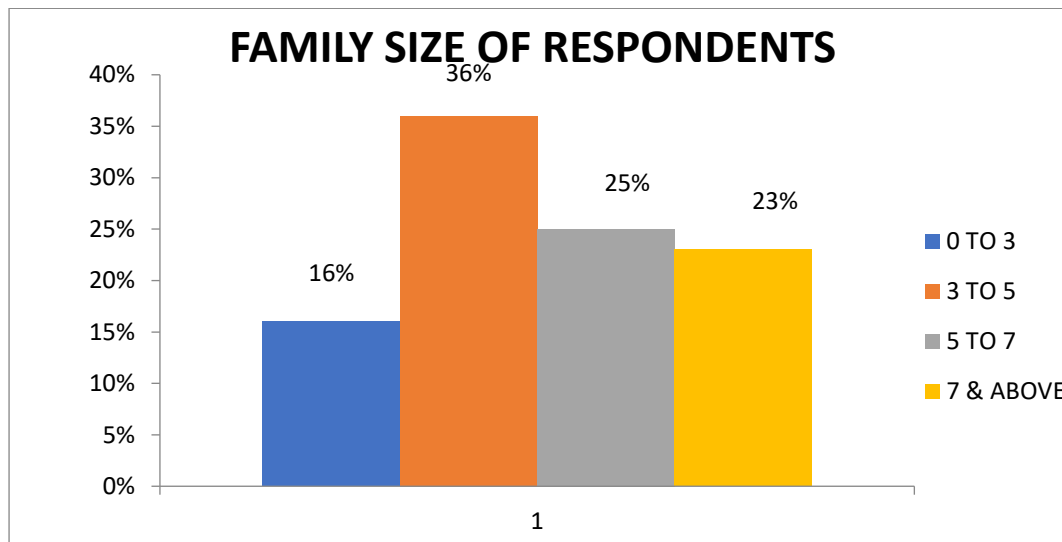
4.2.4 This table shows the Family Size

| Family size | Respondents | Percentage |
|-------------|-------------|------------|
| 0 TO 3 | 16 | 16 |
| 3 TO 5 | 36 | 36 |
| 5 TO 7 | 25 | 25 |
| 7 & ABOVE | 23 | 23 |

Analysis :

From the above table we can see that about 16% said 0 -3, about 36% said 3 to 5, about 25% said 5 to 7 and about 23% said 7 and above.

4.2.4 This graph shows the Family Size



Interpretation

From the above graph we can see that most of the respondents said that they have a family size of about 3 to 5. This means most of the customers are married with two or more children.

5. Which of these long-term savings you are aware of?

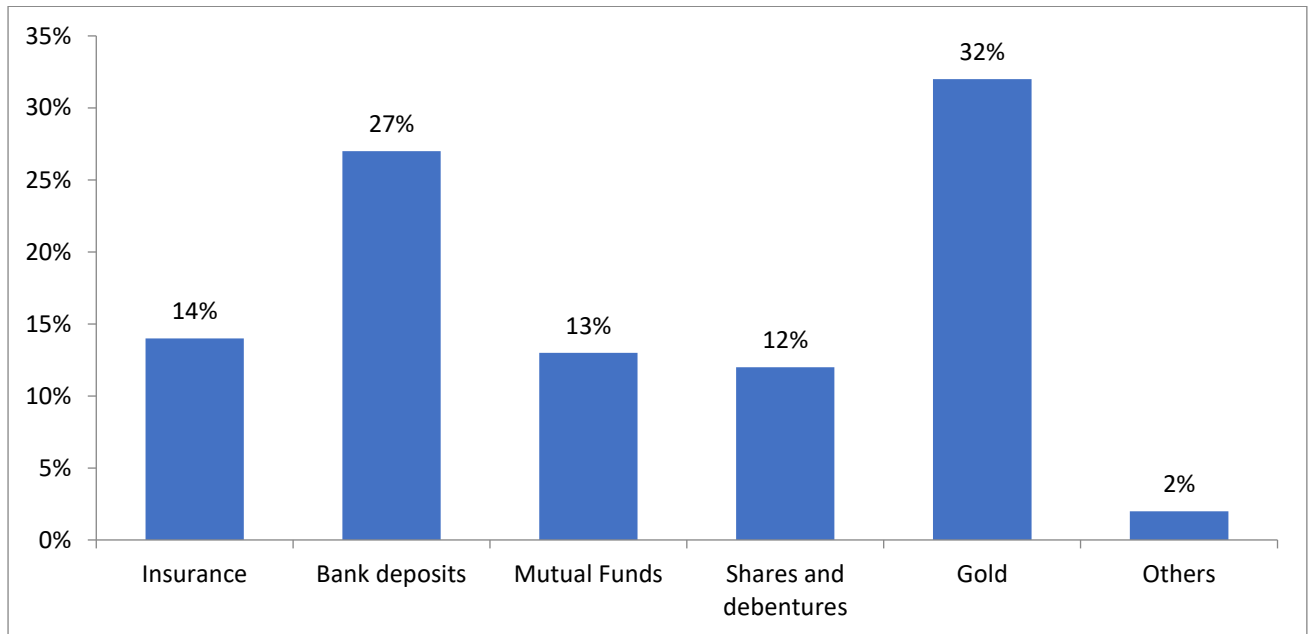
4.2.5 This table shows the awareness of long-term savings

| Particulars | Respondents | percentage |
|-----------------------|-------------|------------|
| Insurance | 14 | 14% |
| Bank deposits | 27 | 27% |
| Mutual Funds | 13 | 13% |
| Shares and debentures | 12 | 12% |
| Gold | 32 | 32% |
| Others | 2 | 2% |

Analysis :

From the above table we can see that about 16% said 0 -3, about 36% said 3 to 5, about 25% said 5 to 7 and about 23% said 7 and above.

4.2.5 This graph shows the awareness of long-term savings



Interpretation :

From the above graph we can see that most of the respondents feel that Gold is the best way of savings and investment. This is followed by bank deposits. Insurance, mutual funds and shares are considered risky by the customers.

6. Have you taken any life insurance policy?

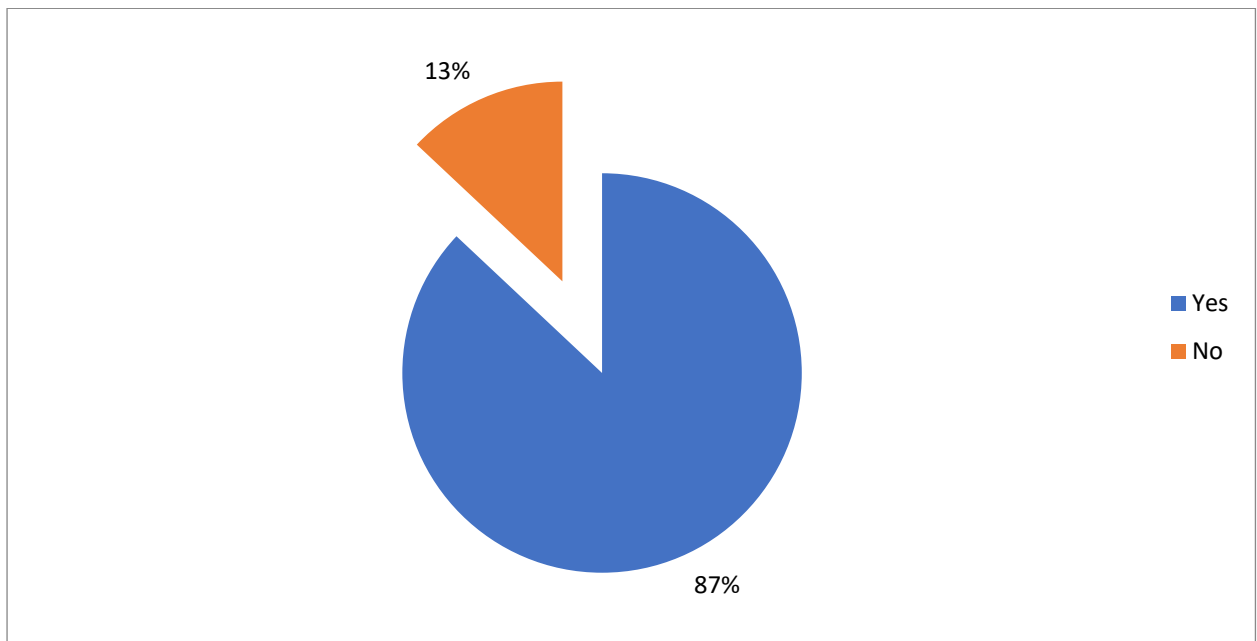
4.2.6 This table shows the you taken any life insurance policy

| Particulars | Respondents | percentage |
|-------------|-------------|------------|
| Yes | 87 | 87% |
| No | 13 | 13% |

Analysis :

From the above table we can see that about 87% said yes and about 13% said no.

4.2.6 This graph shows the you taken any life insurance policy



Interpretation :

From the above graph we can see that most of the respondents said that they are aware of different insurance policies and they have taken policies for themselves and family.

7. What factor do you consider while taking the policy of Bajaj Allianz life insurance?

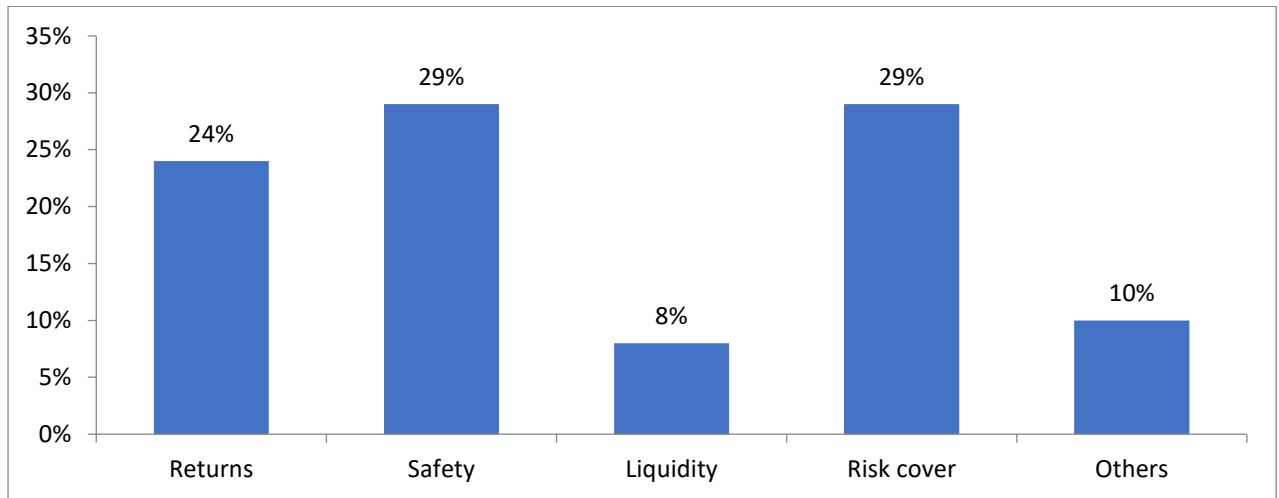
4.2.7 This table shows the factor do you consider while taking the policy

| Particulars | Respondents | percentage |
|-------------|-------------|------------|
| Returns | 24 | 24% |
| Safety | 29 | 29% |
| Liquidity | 8 | 8% |
| Risk cover | 29 | 29% |
| Others | 10 | 10% |

Analysis :

From the above table we can see that about 24% said returns, about 29% said safety, about 8% said liquidity, about 29% said risk cover and about 10% said others.

4.2.7 This graph shows the factor do you consider while taking the policy



Interpretation :From the above graph we can see that a major number of respondents said that safety is for the money invested is the major decision maker for investment in insurance policies or other such investment options.

8. Are you aware of ULIP?

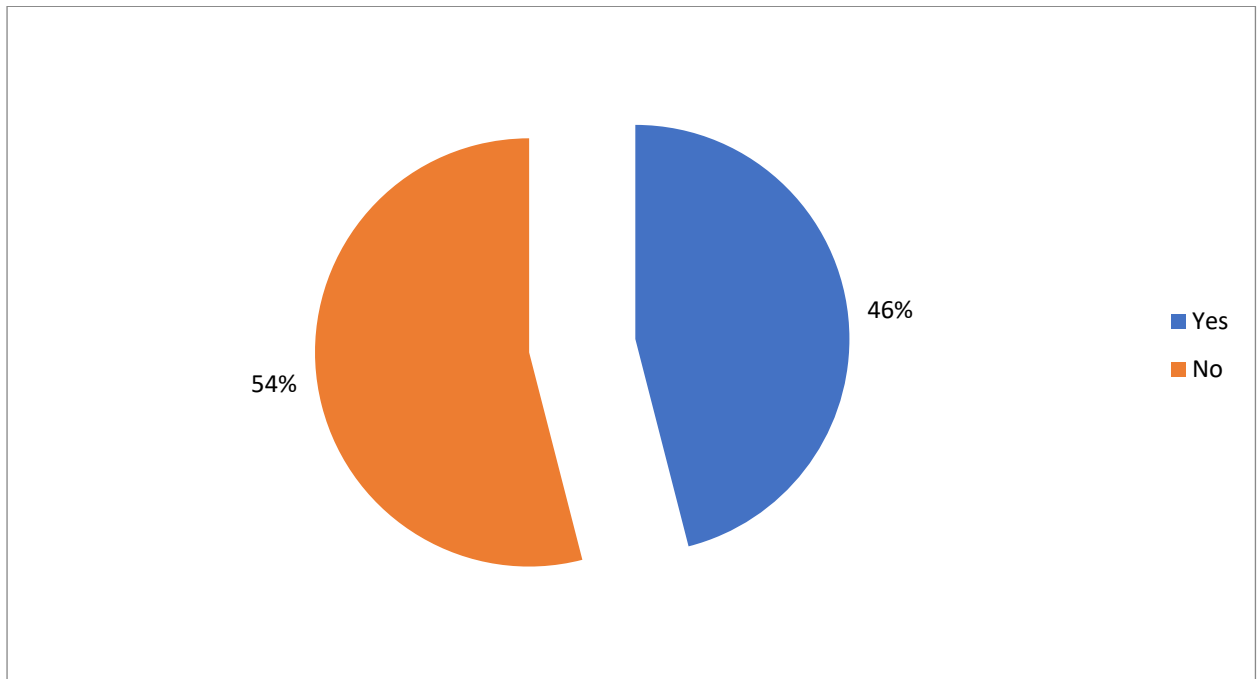
4.2.8 This table shows the Are you aware of ULIP

| Particulars | Respondents | Percentage |
|-------------|-------------|------------|
| Yes | 46 | 46% |
| No | 54 | 54% |

Analysis :

From the above table we can see that about 46% said yes and about 54% said no.

4.2.8 This graph shows the Are you aware of ULIP



Interpretation :

From the above graph we can see that most of the respondents said that they were not aware or any Unit linked insurance policies. However an equal no of respondents said they were aware.

9. In which company you have invested your money?

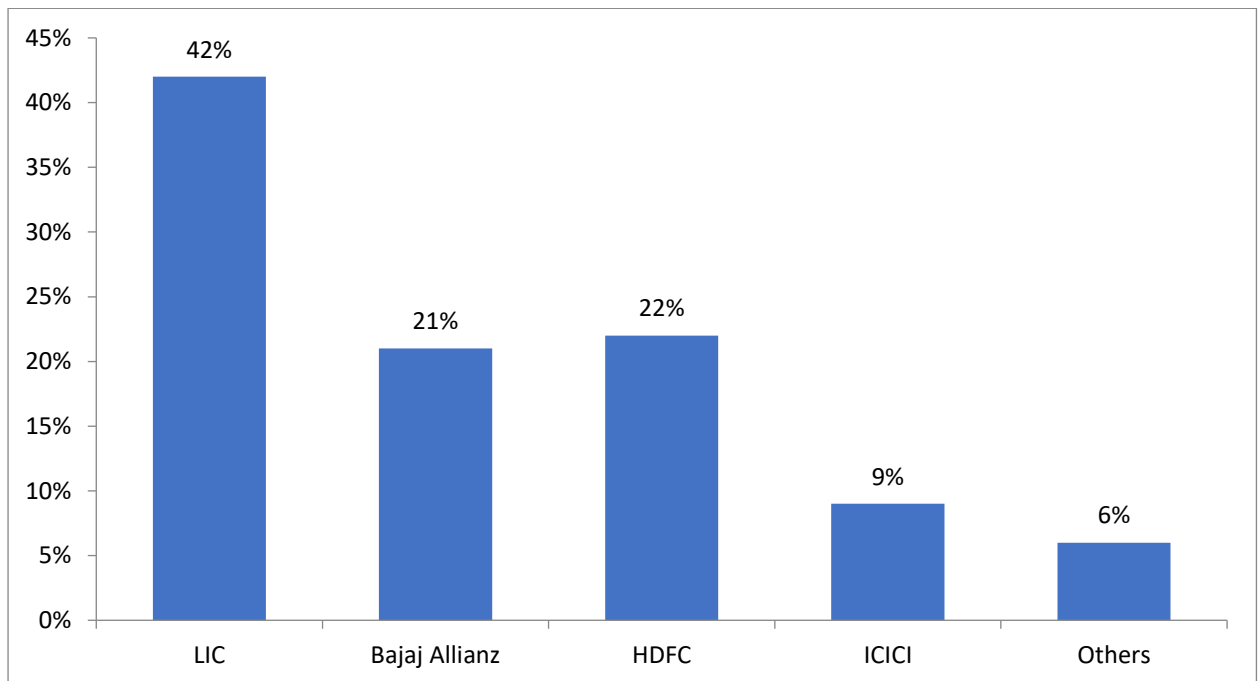
4.2.9 This table shows the In which company you have invested your money

| Particulars | Respondents | Percentage |
|---------------|-------------|------------|
| LIC | 42 | 42% |
| Bajaj Allianz | 21 | 21% |
| HDFC | 22 | 22% |
| ICICI | 9 | 9% |
| Others | 6 | 6% |

Analysis :

From the above table we can see that about 42% said LIC, about 21% said bajaj Allianz, about 22% said HDFC, about 9% said ICICI and about 6% said others.

4.2.9 This graph shows the In which company you have invested your money



Interpretation: From the above graph we can see that LIC still plays a big role in investment as opposed to other life and other insurance policies. It is closely followed by bajaj Allianz and HDFC.

10. How did you come to know about Bajaj Allianz?

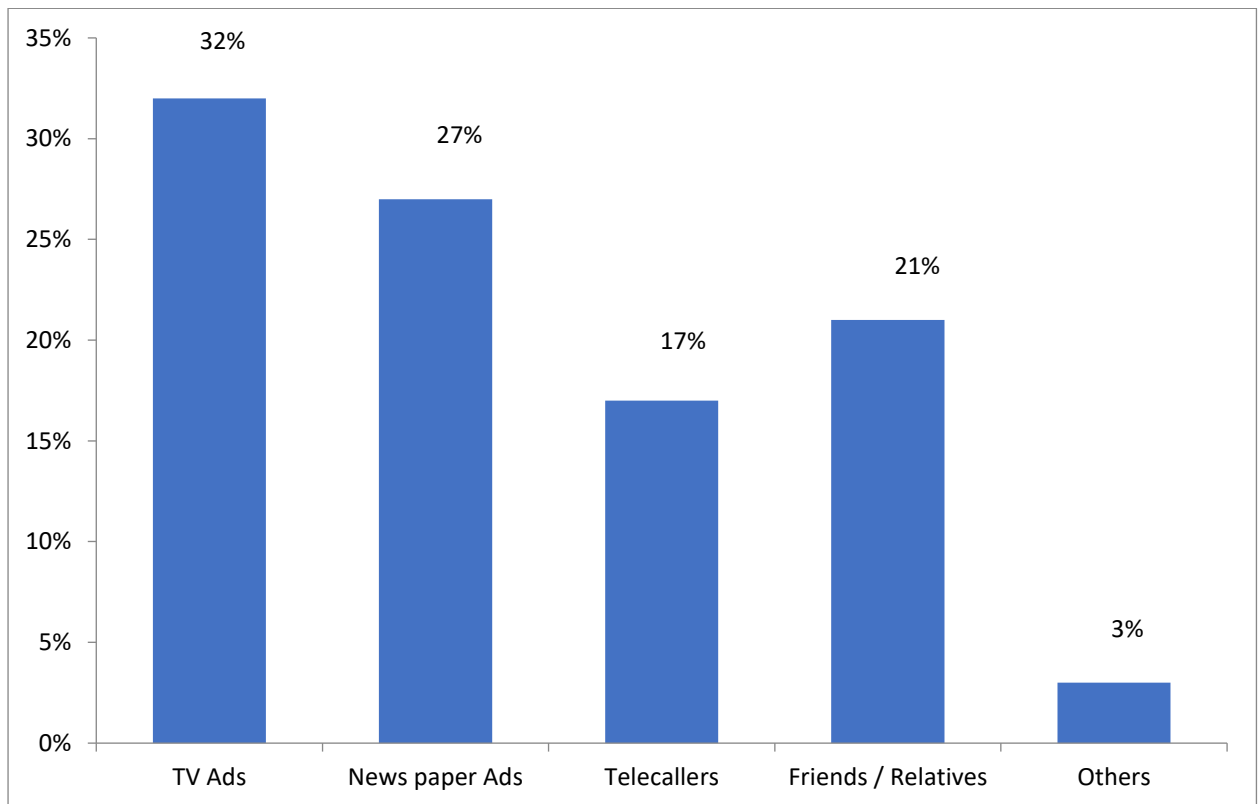
4.2.10 This table shows the How did you come to know about Bajaj Allianz

| Particulars | Respondents | Percentage |
|---------------------|-------------|------------|
| TV Ads | 32 | 32% |
| News paper Ads | 27 | 27% |
| Telesales | 17 | 17% |
| Friends / Relatives | 21 | 21% |
| Others | 3 | 3% |

Analysis :

From the above table we can see that about 32% said TV Ads, about 27% said newspaper ads, about 17% said telesales, about 21% said friends or relatives and about 3% said others.

4.2.10 This graph shows the How did you come to know about Bajaj Allianz



Interpretation :

From the above graph we can see that most of the respondents said that they came to know about the company through the ads placed in the news papers and TV Ads than any other media of earning the customer base.

11. Which plan have you invested your money in?

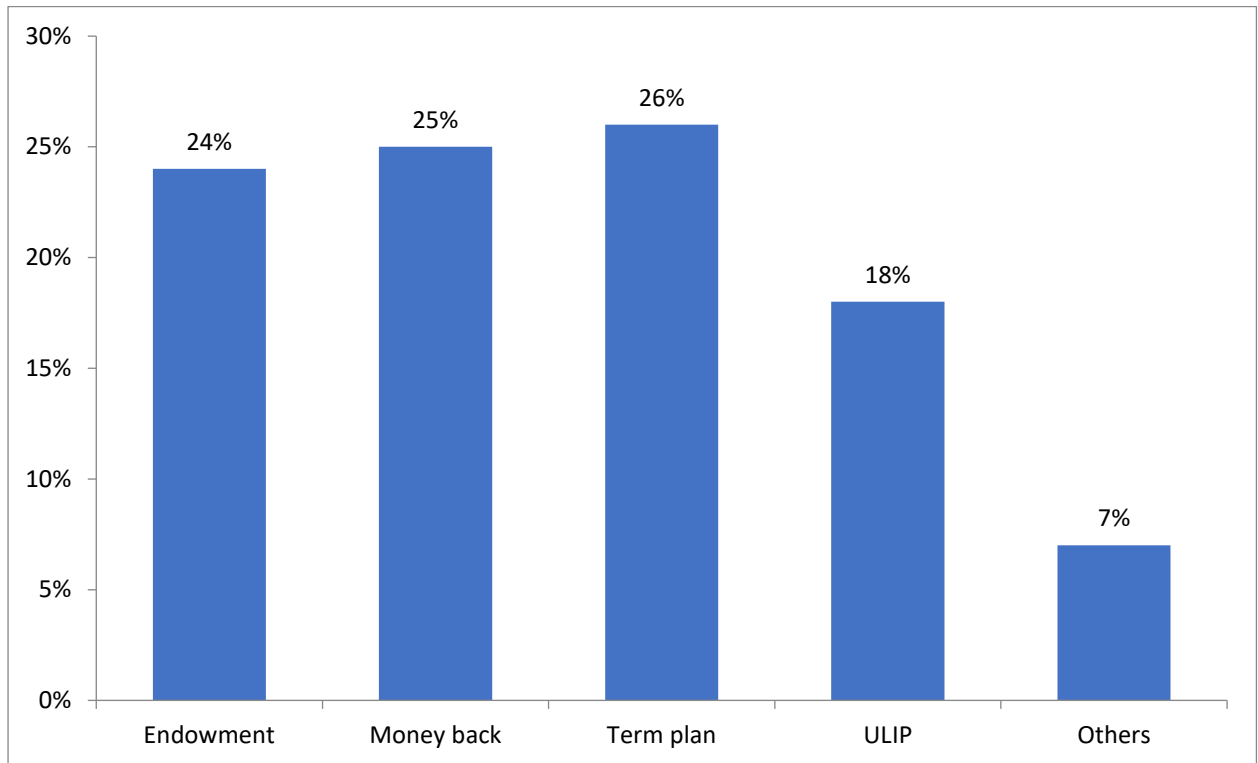
4.2.11 This table shows the Which plan have you invested your money in

| Particulars | Respondents | Percentage |
|-------------|-------------|------------|
| Endowment | 24 | 24% |
| Money back | 25 | 25% |
| Term plan | 26 | 26% |
| ULIP | 18 | 18% |
| Others | 7 | 7% |

Analysis :

From the above table we can see that about 24% said endowment, about 25% said money back about 26% said term plan and about 18% said ULIP and 7% said others.

4.2.11 This graph shows the Which plan have you invested your money in



Interpretation :

From the above graph we can see that endowment, money back and term plan are the most preferred way of buying the insurance policies.

12. What is the premium you are paying per annum?

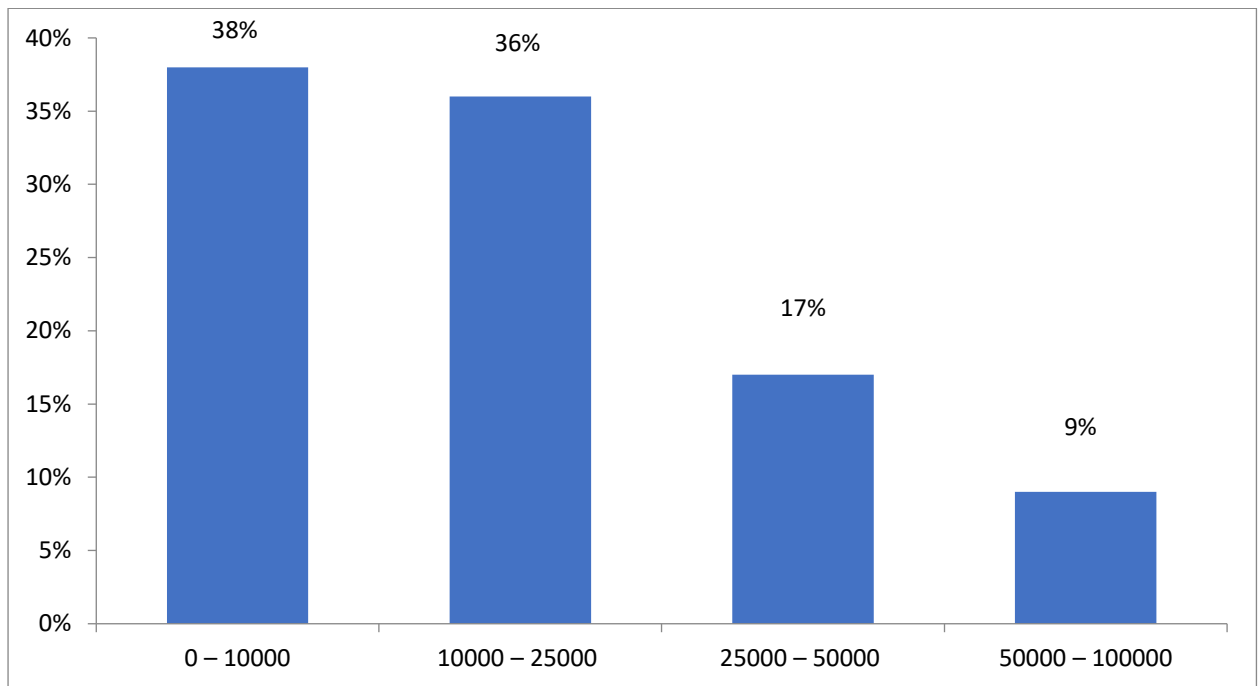
4.2.12 This table shows the premium you are paying per annum

| Particulars | Respondents | Percentage |
|----------------|-------------|------------|
| 0 – 10000 | 38 | 38% |
| 10000 – 25000 | 36 | 36% |
| 25000 – 50000 | 17 | 17% |
| 50000 – 100000 | 9 | 9% |

Analysis :

From the above table we can see that about 38% said 0 – 10000, about 36% said ten to 25000, about 17% said 25000 to 50000 and about 9% said 50000 to 100000

4.2.12 This graph shows the premium you are paying per annum



Interpretation :

From the above graph we can see that most of the respondents said that they invest about 10000 to 25000 per annum in insurance policies. However there were a lot of respondents who investment about 10000 per annum.

13. What influences your financial planning?

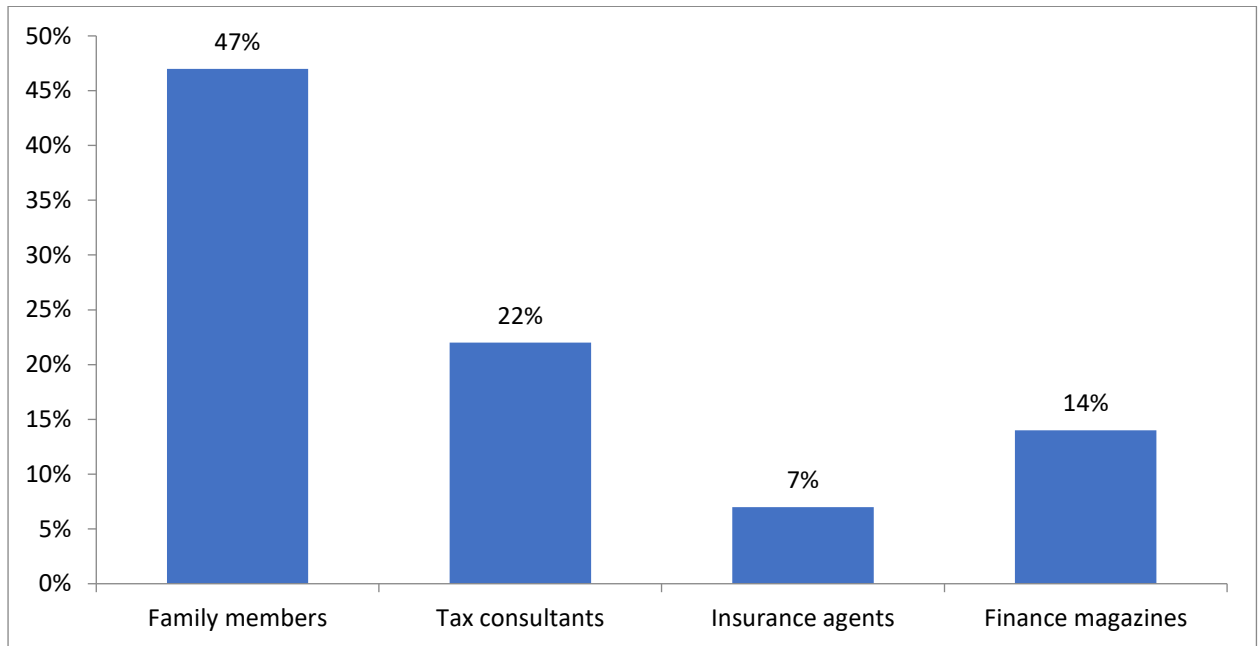
4.2.13 This table shows the What influences your financial planning

| Particulars | Respondents | Percentage |
|-------------------|-------------|------------|
| Family members | 47 | 47% |
| Tax consultants | 22 | 22% |
| Insurance agents | 7 | 7% |
| Finance magazines | 14 | 14% |
| Web sites | 10 | 10% |

Analysis :

From the above table we can see that about 47% said family members, about 22% said tax consultants, about 7% said insurance agents, about 14% said finance magazines, about 10% said websites.

4.2.13 This graph shows the What influences your financial planning



Interpretation :

From the above graph we can see that mostly the family members influence the investment decisions taken by the customers.

14. In future would you be interested in investing further in Bajaj Allianz?

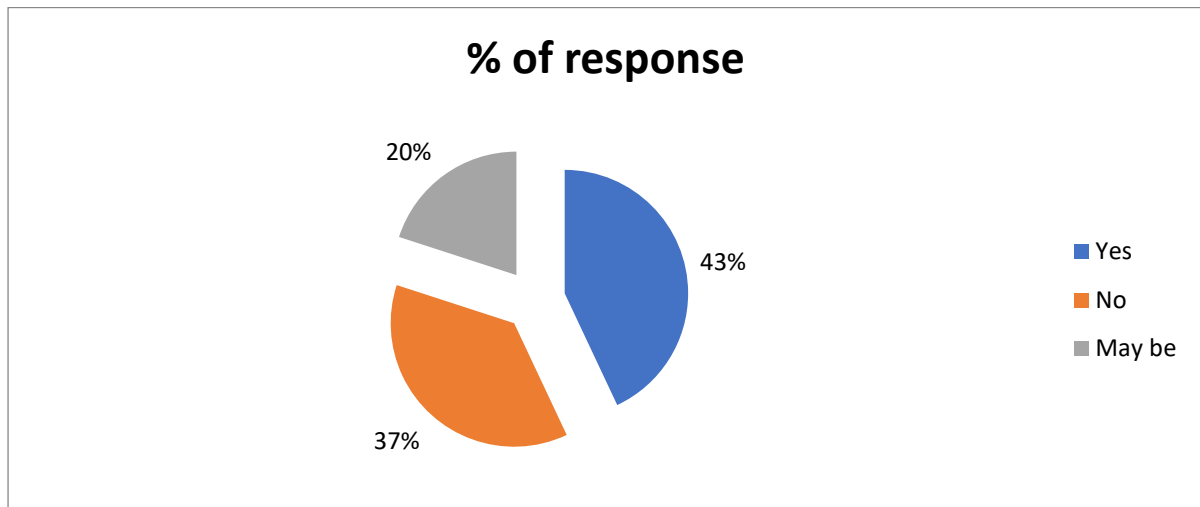
4.2.14 This table shows the In future would you be interested in investing further in Bajaj Allianz

| Particulars | Respondents | Percentage |
|-------------|-------------|------------|
| Yes | 43 | 43% |
| No | 37 | 37% |
| May be | 20 | 20% |

Analysis :

From the above table we can see that about 43% said yes, about 37% said no and about 20% said may be.

4.2.14 This graph shows the In future would you be interested in investing further in Bajaj Allianz



Interpretation :

From the above graph we can see that most of the customers are happy with the bajaj Allianz life insurance plans and will definitely invest again in the company.

CHAPTER 5

FINDINGS SUGGESTION AND CONCLUSION

FINDINGS

1. The maximum number of respondents aged 41-60 who belonged to the group. Most of the respondents were men.
2. Graduates and under graduates with a master's graduates showed the highest priority to buy life insurance than others.
3. The majority of respondents lived in city where they having huge business potential.
4. The response of men employed in private sector and the business of life insurance, regardless with the company, For safety and the security of financial plans, as one of their purchasing options, the greater the benefits.
5. The number of defendants who fell within the maximum monthly income ranging between Rs. 15,000 5.001 for all three companies, all the family, education, marriage, health, housing facilities to meet the needs that prefer to investment in life insurance.
6. Buy a life insurance policy to save for the future and the potential to assert their self confidence, joint families to nuclear families than among the more.
7. Traditionally, the agent, particularly in insurance business for any service business are one of the prime movers. The only comprehensive source of information for the mainstream of policyholders through agents.
8. Traditionally well-known policies such as pensions and refund policies have always been a requirement of concern. The recent origins of unit-related policies and pension policies are gaining momentum.
9. The main goal is to study different aspects of the marketing mix. The choice of life insurance company is to draw the opinion of the respondents..
10. Our goal is to answer a series of questions and provide five points for the need to protect their responses. The lowest response rate and the lower score mean that the highest score means a positive response..

SUGGESTION

1. LIC pioneer life insurance firm providing insurance to all sections of the people, especially the people of the village invaluable services to be more relevant to policy holders. But it is still measured to be a traditional insurance company. It is a modern focus and methodology is currently revised and adjustable to social needs that are redeemable.
2. Bajaj Allianz Unit Linked products seem to offer returns greater than the short-term focus.
3. Policyholders would bring more short-term policies or policies, policies on children's educational needs and limited financial returns for medicinal purposes in case the money back.
4. In this competitive scenario technology plays an major role in promoting the sale of any product. The use of technological advancement, line tracking, on-line payments, thus facilitating the delivery line can be captured by the broader market by Bajaj Allianz. The pamphlets should provide detailed information about the company's policy to policy holders.
5. It is estimated to bring in more revenue than the products of Bajaj policy holders. It would be advisable to look into this expecting a company to provide customer satisfaction.
6. This policy does not directly grant facilities provided by the company. The advantage of the company's policies is to borrow directly from the policy recommendations given.
7. To form a lasting impression by the poster ads will be more dynamic and using advanced technology could be more impressive

CONCLUSION

India's insurance market offers many opportunities. Bajaj Alliance largest players in the field of unlimited potential. Bajaj Alliance, a corporation of the two giants of the achieved financial strength, a brand image and has right mix of experience achieved in the development of competition was high.

Private insurance companies is the perception of the people towards a gradual change, in addition to reducing the threat posed by LIC. Bajaj Alliance insurance market in India, this allows for a much stronger position

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Annexure

QUESTIONNAIRE TO THE COMPANY OFFICIALS

1. **Name** _____

—

2. **Designation**

- 1) Marketing Assistant [] 2) Marketing Manager [] 3) Product Engineer []
4) Others []

3. **What has been the growth strategy of your company?**

- 1) Focus on Advertising [] 2) Building brands []
3) Marketing research to understand customers [] 4) others []

4. **Which are the different modes that have been adopted by your company to deliver the brand message in an effective and efficient manner?**

- 1) Ad in Electronic and print media [] 2) Making use of internet []
3) Event sponsorships [] 4) Others []

5. **What image do you think people have your company than other competitors?**

- 1) Trustworthy [] 2) Better Investment [] 3) Easy installments [] 4) Others []

6. **Who are your real competitors?**

- 1) LIC [] 2) ICICI [] 3) HDFC [] 4) Birla [] 5) Others []

7. What improvements do you think you can make to earn more customers?

- 1) Reaching rural customers [] 2) Better advertisements []
- 3) Better returns for the investment [] 4) Others []

8. Rate the effectiveness of your advertising in the following media?

a) Advertising in electronic and print media

- 1) Very Good [] 2) Good [] 4) Average [] 5) Poor []

b) PR and publicity

- 1) Very [] 2) Good [] 3) Good [] 4) Average [] 5) Poor []

c) Direct Marketing

- 1) Very [] 2) Good [] 3) Good [] 4) Average [] 5) Poor []

d) Tele Marketing

- 1) Very Good [] 2) Good [] 3) Average [] 4) Poor []

QUESTIONNAIRE TO THE CUSTOMERS

1. Name: _____
—

2. Age:

- 1) Below 20 years [] 2) 20 – 25 years [] 3) 25 – 30 years [] 4) Above 30 years []

3. Gender

- 1) Male [] 2) Female []

4. Occupation

- 1) Employee [] 2) Self employed [] 3) Businessmen []

5. Family Size

- 1) 0 TO 3 [] 2) 3 TO 5 [] 3) 5 TO 7 [] 4) 7 & ABOVE

6. Which of these long-term savings you are aware of?

- 1) Insurance [] 2) Bank deposits [] 3) Mutual Funds [] 4) Gold []
5) Shares and debentures [] 6) Others []

7. Have you taken any life insurance policy?

- 1) Yes [] 2) No []

8. What factor do you consider while taking the policy?

- 1) Returns [] 2) Safety [] 3) Liquidity [] 4) Risk cover [] 5) Others []

9. Are you aware of ULIP?

- 1) Yes [] 2) No []

10. In which company you have invested your money?

- 1) LIC [] 2) Bajaj [] 3) Allianz [] 4) HDFC [] 5) ICICI [] 6) Others []

11. How did you come to know about Bajaj Allianz?

- 1) TV Ads [] 2) News paper Ads [] 3) Telesales [] 4) Friends / Relatives []
5) Others []

12. Which plan have you invested your money in?

- 1) Endowment [] 2) Money back [] 3) Term plan []

13. What is the premium you are paying per annum?

- 1) 0 – 10000 [] 2) 10000 – 25000 [] 3) 25000 – 50000 [] 4) 50000 – 100000 []

14. What influences your financial planning?

- 1) Family members [] 2) Tax consultants [] 3) Insurance agents []
4) Finance magazines [] 5) Web sites []

15. In future would you be interested in investing further in Bajaj Allianz?

- 1) Yes [] 2) No [] 3) May be []



ACHARYA INSTITUTE OF TECHNOLOGY
DEPARTMENT OF MBA
INTERNSHIP WEEKLY REPORT (16MBAPR407)

Name of the Student: - Nishanth H J

Internal Guide: Prof. Om Prakash C

USN No: IIA16MBA27

Specialization: Finance and marketing

Title of the Project: A study on Product Marketing and Buying Behaviour with respect to Bajaj Allianz Life Insurance

Company Name: Bajaj Allianz Life Insurance Company

| Week | Work undertaken | External Guide Signature | Internal Guide Signature |
|----------------------|--|--------------------------|--------------------------|
| 15-01-18 to 20-01-18 | Orientation with the company. Collection of secondary data relating to industry and organization. | | |
| 22-01-18 to 27-01-18 | Orientation with functional department of the organization and detailed study of department. | | |
| 29-01-18 to 03-02-18 | Finalization of problem area of the study and finalization of research objectives and methodology. | | |
| 05-02-18 to 10-02-18 | Finalization of data collection questionnaire instruments and formats. Etc... | | |
| 12-02-18 to 17-02-18 | Collection of primary data from the restaurants by administering the questionnaire. | | |
| 19-02-18 to 24-02-18 | Discussion with the external guide and internal guide. Formation of hypothesis. Classification and analysis of collected data. | | |
| 26-02-18 to 03-03-18 | Compilation of research data and interpretation of data. | | |

| | | | |
|-------------------------|--|---------------------|---------------------|
| 05-03-18 to 10-03-18 | Data analysis and Finalization Of report. | <i>G. G. Prasad</i> | <i>G. G. Prasad</i> |
| 12-03-18 to 17-03-18 | Finalization of project report and approval of draft by company and college guide. | <i>G. G. Prasad</i> | <i>G. G. Prasad</i> |
| 19-03-18 to 24-03-18 | Report submission to the Institution. | <i>G. G. Prasad</i> | <i>G. G. Prasad</i> |



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