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**A STUDY ON POST PURCHASE BEHAVIOUR OF CUSTOMERS
WITH SPECIAL REFERENCE TO HDFC STANDARD LIFE
INSURANCE**

by

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Under the guidance of

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A PROJECT REPORT

submitted

In partial fulfilment of the requirements

for the award of the degree

of

MASTER OF BUSINESS ADMINISTRATION

Department of Management Studies

Kumaraguru College of Technology

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Coimbatore – 641 049

November, 2011

BONAFIDE CERTIFICATE



BONAFIDE CERTIFICATE

Certified that this project report titled "A Study on Post Purchase Behaviour of customers with special reference to HDFC Standard Life Insurance, Chennai" is the bonafide work of Ms. P. Anto Sahaya Nancy, Reg No: 1020400004, who carried out the project under my supervision. Certified further, that to the best of my knowledge the work reported herein does not form part of any other project report or dissertation on the basis of which a degree or award was conferred on an earlier occasion on this or any other candidate.

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PROJECT COMPLETION CERTIFICATE

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INTRODUCTION

1. INTRODUCTION

In one form or another, we all own insurance. Whether it's medical, liability, disability or life, insurance serves as an excellent risk-management and wealth-preservation tool. Having the right kind of insurance is a critical component of any good financial plan.

It wasn't too long back, when the good old endowment plan was the preferred way to insure oneself against an eventuality and to set aside some savings to meet one's financial objectives. Then insurance was thrown open to the private sector. The result was the launch of a wide variety of insurance plans.

In this era both the educated and uneducated people are aware about the importance of insurance. A person insures his life by applying for an insurance policy either through an insurance agent or by approaching the company directly. Insurance is a mechanism that helps to reduce the effects of adverse situations in the economical way. It promises to pay to the owner or beneficiary of the asset, a certain sum if the loss occurs. In the due course if by chance any event occurs to the person who has insured his life then the amount he has insured will be given to the person whom he has declared has his nominee subjecting to the rules and regulations of the company where he has insured his life.

Many firms are systematically measuring customers' satisfaction and the factors shaping it. Customer satisfaction is one of the key aspects of customer retention. A highly satisfied customer generally stays loyal longer, buys more products of the firm and buys newly introduced products of the firm and pays less attention to competing brands.

The link between customer satisfaction and customer loyalty, however, is not proportional. Suppose customer satisfaction is rated on a scale from one to five, at a very low level of customer satisfaction, customers are likely to abandon the company and even bad-mouth it. At levels two or four, customers are fairly satisfied but still find it easy to switch when a better offer comes along. At the fifth level the customers is very likely to repurchase and even spread good word of mouth about the company. High satisfaction or delight creates an emotional bond with the brand or company which is not just a rational preference. Hence post purchase behaviour plays a vital role in customer retention and development of the

- After buying a product, the consumer compares it with the expectations and is either satisfied or dissatisfied.
- Satisfaction or dissatisfaction affects
 - Consumer value perceptions
 - Consumer communications
 - Repeat-purchase behaviour.
- Many firms work to produce positive post purchase communications among consumers and contribute to relationship building between sellers and buyers.
- Cognitive dissonance is the feeling of post purchase psychological tension or anxiety a consumer often experiences.
- Firms often use ads or follow-up calls from salespeople in the post purchase stage to try to convince buyers that they made the right decision.

1.1. INDUSTRY PROFILE

Insurance may be described as a social device to reduce or eliminate risk of life and property. Under the plan of insurance, a large number of people associate themselves by sharing risk, attached to individual. The risk, which can be insured against include fire, the peril of sea, death, incident and burglary. Any risk contingent upon these may be insured against at a premium commensurate with the risk involved.

Insurance is actually a contract between 2 parties whereby one party called insurer undertakes in exchange for a fixed sum called premium to pay the other party happening of a certain event. Insurance is a contract whereby, in return for the payment of p[premium by the insured as a result of the occurrence of unforeseen events. With the help of insurance, large number of people exposed to similar risks makes contributions to a common fund out of which the losses suffered by the unfortunate few, due to accidental events, are made good.

Functions of insurance:

- Primary functions
- Secondary functions
- Other functions

The primary functions of insurance include the following:

Provide protection – the primary function of insurance is to provide protection against future risk, accidents and uncertainty. Insurance cannot check the happening of the risk, but can certainly provide for the losses of risk. Insurance is actually a protection against economic loss, by sharing the risk with others.

Collective bearing of risk – Insurance is a device to share the financial loss of few among many others. Insurance is a mean by which few losses are shared among larger number of people. All the insured contribute the premiums towards a fund and out of which the persons exposed to a particular risk is paid.

Assessment of risk – Insurance determines the probable volume of risk by evaluating various factors that give rise to risk. Risk the basis for determining the premium rate also.

Provide certainty – insurance is a device, which helps to change from uncertainty to certainty. Insurance is device whereby the uncertain risks may be made more certain.

The secondary functions of insurance include the following:

Prevention of losses – Insurance cautions individuals and businessmen to adopt suitable device to prevent unfortunate consequences of risk by observing safety instructions; installation of automatic sparkler or alarm systems, etc. prevention of losses cause lesser payment to the assured by the insurer and this will encourage for more savings by way of premium. Reduced rate of premiums stimulate for more business and better protection to the insured.

Small capital to cover larger risks – Insurance relieves the businessmen from security investments, by paying small amount of premium against larger risks and uncertainty.

Contributes towards the development of larger industries – Insurance provides development opportunity to those larger industries having more risks in their setting up. Even the financial institutions may be prepared to give credit to sick industrial units which have insured their assets including plant and machinery.

The other functions of insurance include the following:

Means of saving and investment – Insurance serves as savings and investment, insurance is a compulsory way of savings and it restricts the unnecessary expenses by the insured for the purpose of availing income-tax exemptions also, people invest in insurance.

Source of earning foreign exchange – Insurance is an international business. The country can earn foreign exchange by way of issue of marine insurance policies and various other ways.

1.2. COMPANY PROFILE

HDFC Life, one of India's leading private life insurance companies, offers a range of individual and group insurance solutions. It is a joint venture between Housing Development Finance Corporation Limited (HDFC), India's leading housing finance institution and Standard Life plc, the leading provider of financial services in the United Kingdom.

HDFC Ltd. holds 72.37% and Standard Life (Mauritius Holding) Ltd. holds 26.00% of equity in the joint venture, while the rest is held by others.

HDFC Life's product portfolio comprises solutions, which meet various customer needs such as Protection, Pension, Savings, Investment and Health. Customers have the added advantage of customizing the plans, by adding optional benefits called riders, at a nominal price. The company currently has 28 retail and 9 group products in its portfolio, along with ten optional rider benefits catering to the savings, investment, protection and retirement needs of customers.

HDFC Life continues to have one of the widest reaches among new insurance companies with more than 500 branches servicing customer needs in over 700 cities and towns. The company has a strong base of Financial Consultants.

BOARD OF DIRECTORS

Mr. Deepak S. Parekh, Chairman

Mr. Keki M. Mistry, Director

Ms. Renu S. Karnad, Managing Director

Mr. David Nish, Finance Director

Mr. Nathan Parnaby, Chief Executive

Mr. Norman K. Skeoch, Chief Executive

Mr. Gautam R. Divan, Chartered Accountant

Mr. Ranjan Pant, Global Management Consultant

Mr. Ravi Narain,

Mr. A. K.T. Chari, Director

Mr. Gerald E. Grimstone, Chairman

Mr. Michael G Connarty,

Mr. Amitabh Chaudhry, MD and CEO

Mr. Paresh Parasnis, Executive Director and Chief Operating Officer

MANAGEMENT TEAM

Mr. Amitabh Chaudhry , Managing Director and Chief Executive Officer

Mr. Paresh Parasnis, Executive Director and Chief Operating Officer

Ms. Vibha Padalkar, Chief Financial Officer

Mr. Ashley Rebello, Chief Actuary and Appointed Actuary

Mr. Vikram Mehta, General Manager, Sales and Marketing

Mr. Prasun Gajri , Chief Investment Officer

VISION:

'The most successful and admired life insurance company, which means that we are the most trusted company, the easiest to deal with, offer the best value for money, and set the standards in the industry'.

'The most obvious choice for all'.

VALUES:

Values that we observe while we work:

- Integrity
- Innovation
- Customer centric
- People Care "One for all and all for one"
- Team work
- Joy and Simplicity

1.3. PRODUCT PROFILE

PROTECTION PLANS:

1. HDFC Term Assurance Plan:

This plan is designed to secure family's financial needs in case of uncertainties. The plan does this by providing a lump sum to the family of the life assured in case of death or critical illness (if option is chosen) of the life assured during the term of the contract.

2. HDFC Premium Guarantee Plan:

HDFC Premium Guarantee Plan is an insurance plan that comes with twin advantage of protection and return of premiums on maturity. And the premiums are the customer's on survival at maturity.

3. HDFC Loan Cover Term Assurance Plan:

This plan aims to protect the family from loan liabilities in case of unfortunate demise within the policy term. It provides the beneficiary with a lump sum amount, which is a decreasing percentage of the initial Sum Assured.

4. HDFC Home Loan Protection Plan

This plan aims to protect the family from loan liabilities in case of unfortunate demise within the policy term. This provides with the comfort of knowing that in the absence of the head of the family, a sum of money will be available towards repaying housing loan, making sure that the family will be secure in home.

CHILDREN'S PLANS:

1. HDFC Children's Plan

This 'With Profits' plan is designed to secure child's future by giving the child (Beneficiary) a guaranteed lump sum on maturity or in case of customer's unfortunate demise, early into the policy term.

2. HDFC SL Young Star Super II

With HDFC SL YoungStar Super II the customers can fulfill their child's immediate and future needs. So tomorrow when the child needs support the customer don't have to depend

3. HDFC SL Young Star Super Premium

With HDFC SL Young Star Super Premium the customer can fulfil their child's immediate and future needs- all on their own. This plan offers various choice of cover options and benefit payment preferences- all designed to suit the customer needs.

RETIREMENT PLANS:

1. HDFC Life Classic Pension Insurance Plan

With HDFC Life Classic Pension Insurance Plan, the customer can be financially prepared for their life - post retirement. This with profit traditional pension plan is designed to assist the customers to live their post retirement days to a maximum - without any compromise. This pension plan will build a corpus during the policy term so that they can enjoy post retirement income for life. This limited pay plan offers guaranteed reversionary bonus.

2. HDFC Personal Pension Plan

The HDFC Personal Pension Plan is a '**With Profits**' insurance policy that is designed to provide a post-retirement income for life with the freedom to choose the retirement date.

3. HDFC Immediate Annuity

The HDFC Immediate Annuity is a contract that uses capital to provide with a guaranteed gross income throughout the customer's lifetime or over a period of their choice. The income is guaranteed and is unaffected by the rise and fall of interest rates. The HDFC Immediate Annuity offers a number of options to meet all customer income needs.

4. HDFC SL Pension Maximus

HDFC SL Pension Maximus is a single premium unit linked pension plan which is crafted to maximise returns and assists to live retirement days to a maximum- a king size life. This pension plan is designed to build a corpus during the policy term so that the customer can enjoy annuity for life.

SAVINGS & INVESTMENT PLANS:

1. HDFC Life Sampoon Samridhi Insurance Plan

With HDFC Life Sampoon Samridhi Insurance Plan, the customer can be financially prepared for the future and can fulfil your dreams & aspirations. This plan offers financial protection to their loved ones when they need it the most, enabling the customer and their family live life with peace of mind.

2. HDFC Endowment Assurance Plan

With HDFC Endowment Assurance Plan, the customer can start building their savings today and ensure that their family remains financially independent, even when you are not around. This '**With Profits**' plan is designed to secure family's future by giving a guaranteed lump sum on maturity or in case of unfortunate demise, early into the policy term.

3. HDFC SL Crest

With HDFC SL Crest - insurance cum investment plan that provides valuable financial protection to family when needed the most along with an investment option for certainty of highest NAV along with a guarantee on returns. So that when the customers reap the returns of life, they are on crests not on lows. In this plan they can choose to invest in either of two investments options- Highest NAV Guarantee Fund or Free Asset Allocation Option.

4. HDFC SL ProGrowth Super II

With HDFC SL ProGrowth Super II, the customer can have a smart savings-cum-insurance plan that will help the customer effortlessly provide the finest for their family, be it today or tomorrow.

5. HDFC SL ProGrowth Flexi

With HDFC SL ProGrowth Flexi, the customer can have a smart savings-cum-insurance plan that will enable them to simply provide the finest for your loved ones. In this plan the customer also enjoy life insurance coverage so that their loved ones financial future is secured even in their absence.

6. HDFC SL ProGrowth Maximiser

With HDFC SL ProGrowth Maximiser, the customer get the valuable life insurance cover along with the choice of investing in any one of 3 different Investment Options. This plan strives to maximize returns so that ensuring the best for loved ones is easy.

7. HDFC SL New Money Back Plan

With HDFC SL New Money Back Plan, the customer will get regular cash back at periodic intervals, so that they can fulfill your dreams & aspirations. This plan also offers the financial protection to their loved ones when they need it the most, enabling them to live life with peace of mind.

8. HDFC Single Premium Whole of Life Insurance Plan

HDFC Single Premium Whole of Life Plan is a tailor made plan well suited to meet long-term investment needs and help to maintain the customer family's financial independence. This **single premium investment** plan is a Whole of Life plan aimed at providing long-term real growth of money.

9. HDFC Assurance Plan

HDFC Assurance Plan helps to conveniently build long-term savings while keeping family's future protected. This 'With Profits' savings plan helps to build long-term savings while securing the customer family's future.

10. HDFC Savings Assurance Plan

HDFC Savings Assurance Plan is a 'With Profits' savings plan which helps the customer conveniently build their long-term savings and ensure that their family is protected even if they are not around.

11. HDFC SL Endowment Gain Insurance Plan

With HDFC SL Endowment Gain Insurance Plan, the customer can be financially prepared for the future and can fulfill their dreams & aspirations. This plan also offers financial protection to their loved ones when they need it the most, enabling you to live life with peace of mind.

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12. HDFC SL Classic Assure Insurance Plan

With HDFC SL Classic Assure Insurance Plan, the customer can be financially prepared for the future and can fulfill their dreams & aspirations. This plan also offers financial protection to their loved ones when they need it the most, enabling them to live life with peace of mind.

HEALTH PLANS:

1. HDFC Critical Care Plan

HDFC Critical care plan provides for a lump sum payment on survival post diagnosis of a critical illness, so that in the event a critical illness strikes, the customer don't have to dig into those precious savings.

2. HDFC SurgiCare Plan

HDFC SurgiCare Plan provides with timely support in case to undergo a major surgery and hospitalisation, as the case maybe, ensuring your financial independence at all times.

1.4. SCOPE OF THE STUDY

- This project helps HDFC Standard Life Insurance to understand the customers' expectation and perception about the company.
- The project also helps the company to understand the customers' level of satisfaction about the various products of the company.
- It also helps the company to know the areas of policies, which needs changes and corrections, so that it improves its image in the customers' point of view and thereby achieve better results in the years to come.

1.5. OBJECTIVES OF THE STUDY

Primary objective:

- To find out Customer's Post Purchase Perception on services of HDFC Standard Life Insurance in relation to various insurance policies and servicing aspects.

Secondary objectives:

- To find out the customer's level of satisfaction.
- To find out the various area of Service Delivery in which improvements are necessary from customers' point of view.
- To find out the customers opinion about the various insurance policies and the procedures involved.
- To know customers opinion about the adequacy of policy covers.

1.6. LIMITATIONS OF THE STUDY

- The time constraint had restricted from an in-depth study.
- The number of respondents who respond to the survey being limited there are chances for bias in the output of the survey.
- There may be occurred some perceptual bias while collecting primary data.
- Most of the respondents are not interested to give their suggestions for the survey.

REVIEW OF LITERATURE

2. REVIEW OF LITERATURE

- **Howard Kunreuther and Mark Pauly, “Insurance Decision-Making and Market Behavior” Foundations and Trends in Microeconomics Vol. 1, No 2 (2005) 63–127, (2006)** suggests that “Insurance Decision-Making and Market Behavior discusses about behaviour with the intent of categorizing insurance “anomalies“ and it represents a first step in constructing a theory of insurance Decision-making to explain behaviour that does not conform to Standard economic models of choice and decision-making.”
- **In the book “Unistuste uhiskond” (“Dream Society”) R. Jensen** says that today’s consumers are not rational. They are stimulated by emotions and they buy largely not for necessity but based on lifestyle and for the fun of it (Vihalem 71).
- **Bailard, Biehl & Kaiser** divide investors into five categories (Investor Home: Psychology & Behavioral Finance): Adventurers, Celebrities, Individualists, Guardians and Straight arrows.
- According to **“Turunduse alused” (“Bases of Marketing”) by Ann Vihalem**, the purchasing process divides into three main types according to the consumer’s behaviour : Expanded decision, Limited decision and Habitual decisions.
- **Greg Nini, “Ex-Post Behavior in Insurance Markets”** reveals that Policyholders who purchase insurance against increases in future premiums because of at-fault claims experience a roughly 40 percent increase in reported claims.
- **Danaher and Rust (1996)** empirically show that customer satisfaction has a positive impact on the word of mouth, which, in turn, has a positive impact on sales and market share.

- **Bagwell and Riordan, 1991**, consider the optimal investment in customer satisfaction in the absence of motives, by explicitly concentrating on the case when both the firm and the consumers are unsure of the value they will obtain from the product/service.
- **Anna Mattila, Jochen Wirtz**, “The Role of Preconsumption Affect in Post purchase Evaluation of Services” suggests that the pleasure and arousal, the two dimensions of emotional responses to the pre-process service environment, may interact in determining post purchase evaluations. The interaction effect was observed for global satisfaction judgments and for repeat purchase behavior, thus suggesting that the combined effects of arousal and pleasure need to be considered in the design of preconsumption service settings.
- **Bateson & Hoffman, 1999** concluded that the interactive nature of services is likely to enhance the importance of (a) the social situation and environment in which consumption takes place, as well as (b) the internal state of people, generally referred to as affect, in customer evaluations of the service encounter.
- **The literature of Zeithaml, Anderson and Hogan** shows that word of mouth is more important during the early part of the product life cycle, because the early adopters’ word of mouth affects the growth rate of product adoption; and it has been well established that customer satisfaction is positively correlated with the firm’s financial future.
- **Chen and Xie (2005)** examined how a firm should respond to product reviews, while this paper investigates how firm should adapt its marketing strategy to affect product ratings. The literature also reveals that customer satisfaction generally finds that customer perceived (experienced) quality and expectation disconfirmation are the two major factors determining customer satisfaction. In that literature, perceived quality is usually defined as the “utility derived from consumption” and is “analogous to Thaler’s (1985) notion of acquisition utility”.
- **Mehrabian and Russell (1974)** suggested that affect mediates the relationship between the service environment and an individual’s response to that environment,

thus resulting in two behaviors: approach or avoidance. Approach behaviors are represented by an individual's desire to stay, explore, or engage in an environment, whereas avoidance behaviors refer to the opposite.

- **Mauring** states that Information search starts with internal information recollection and the information experienced and noticed in the past is recorded in person's memory and added that if the internal information search turns out to be insufficient, consumer turns to external Sources: Individuals, Market and anything relating to it, Public communication instruments, Personal experiences.
- **Meir Statman, Professor of Finance, Leavey School of Business (Santa Clara University), California** and one of the world leading financial psychology researchers, points out that one investment trap is fair and its opposite – lack of fair. Lack of fair usually accompanies raising markets making the investors believe that investments are risk-free. The second emotional trap is regret. Investors feel regret when they look back and discover investments with which they could have made a lot of profit. Therefore, they avoid investment decisions which can bring again the unpleasant feeling of regret. The third emotional trap according to Statman is admiration – people admire certain companies and pay less notice to researching their fundamental value.
- **Professor Gur Huberman, Financial psychology at the University of Columbia,** has concluded in his research that investors prefer strongly local companies' stocks instead of rational reasons.

RESEARCH METHODOLOGY

3. RESEARCH METHODOLOGY

A research cannot be conducted abruptly. The researcher has to proceed systematically in the already planned direction with the help of number of steps in sequence. To make the research systemized, the researcher has to adopt specified methods. The method adopted by the researcher for completing the project is called research methodology.

In other words Research methodology is simply the plan for a research, which explains in detail how data is to be collected, analyzed and interpreted.

3.1. RESEARCH DESIGN

A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure. In fact, the research design is the conceptual structure within which research is conducted; it constitutes the blueprint for the collection, measurement and analysis of data.

The research design which is used in the study is “DESCRIPTIVE RESEARCH DESIGN”. It is undertaken when the researcher wants to know the characteristics of certain friars such as age, gender, educational level, income, occupation etc. Descriptive research studies are those studies which are concerned with describing the characteristics of a particular individual or of a group.

The descriptive study can be used to establish priorities in studying the complete explanation of the phenomenon. It helps in finding the problem in terms of problem definition and helps in clarifying concepts.

3.2. DATA SOURCE

Data is the recorded measure of a phenomenon. The researcher has used both primary and secondary data.

3.2.1. PRIMARY DATA:

Primary data required for conducting this research study was collected from the existing customers by giving structured and non-disguised questionnaire and the required data was thus collected. The different types of questions used for this research study are as follows:

Dichotomous-choice questions

Multiple-choice questions.

3.2.2. SECONDARY DATA:

Secondary data required for conducting this research study was collected from various marketing research books, company brochures, statistics books, journals, magazines and websites regarding the insurance industry.

3.3. RESEARCH INSTRUMENT

The research instrument employed in this study is a “structured questionnaire”. Structures questionnaires are those questionnaires in which there are definite, concrete and predetermined questions relating to the aspect, for which the researcher collects the data. The questions are presented with exactly same wording and in the same order to all the respondents.

3.4. SAMPLING DESIGN

3.4.1. SAMPLE UNIT:

A decision has to be taken concerning a sampling unit before selecting sample. Sampling unit may be a geographical one such as state, district, village etc. the researcher will have to decide one or more of such units that he has to select for his study. Here Chennai city is considered as the sampling unit.

3.4.2. SAMPLE SIZE

This refers to the number of items to be selected from the universe to constitute a sample. The size of sample should neither be excessively large, nor too small. It should be optimum. The sample size for this study was taken as 86.

3.4.3. SAMPLING TECHNIQUE

Convenience sampling is used in this study. The sampling method involves purposive or deliberate selection of particular units of the universe for constituting a sample which represents the universe. When population elements are selected for inclusion in the sample based on the ease of access. It is used for selecting items which are considered as representative of the population. It is used quite frequently in quantitative research where the desire happens to develop hypothesis rather than to generalize larger populations.

3.5. RESEARCH TOOLS

➤ CHI-SQUARE METHOD

Chi-square is a statistical measure used in the context of sampling analysis for comparing a variance to a theoretical variance.

As a non-parametric test it can be used to determine if the categorical data shows dependence or the two classifications are independent thus, the chi-square test is applicable in large number of problem. The test, in fact, a technique through the use of which it is possible for all research to (i) test the goodness of fit; (ii) test the significance of association between two attributes; (iii) test the homogeneity or the significance of population variance.

CONDITION FOR THE APPLICATION OF CHI-SQUARE TEST

- Observation recorded and used are collected on a random basis.
- All the items in the samples must be independent.
- No group should contain very few items, say less than 10.
- The overall numbers of items must be reasonably large. It should normally be at least 50.
- The constraints must be linear.

In this method we test if the two attributes considered are dependent or not

Null Hypothesis (H₀) : Attributes are independent

Alternative Hypothesis (H₁) : Attributes are not independent

If the calculated value is less than table value at given degrees of freedom we accept H₀ else we reject H₀.

➤ ANALYSIS OF VARIANCE (ANOVA)

Analysis of variance (ANOVA) is a statistical technique for examining the difference among means for two or more populations. One-way ANOVA involves only one categorical variable or single factor. Level of satisfaction and level of recommendation are the two factors taken for one-way ANOVA analysis.

ANALYSIS AND INTERPRETATION

4.1 Profile of Respondents

Demographic factors are factors which describes the characteristics of the population. The demographic characteristics considered for the study are age, gender, occupation, income, number of members in the family, number of members earning and number of policies which they hold.

Table 4.1.1

Table showing the Gender of the Respondents

| GENDER | FREQUENCY | PERCENT |
|--------|-----------|---------|
| Male | 57 | 66.3 |
| Female | 29 | 33.7 |
| Total | 86 | 100.0 |

Interpretation

From the Table, it is illustrated that the number of male respondents are more than that of female that is 66.3% of the respondents are male and only 33.7% of the respondents are female.

Chart 4.1.1

Chart showing the Gender of the Respondents

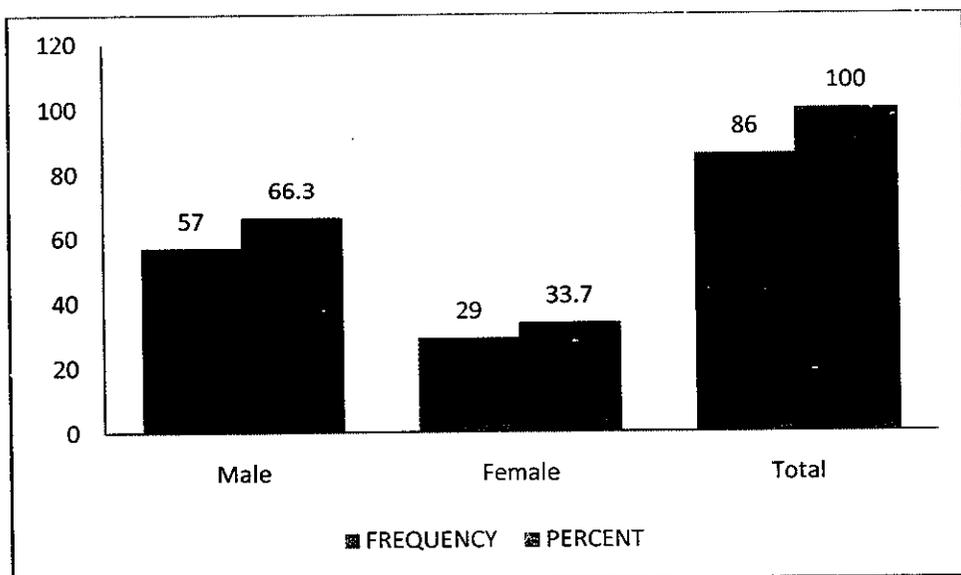


Table 4.1.2

Table showing the Age Distribution of the respondents

| AGE | FREQUENCY | PERCENTAGE |
|---------|-----------|------------|
| <30 | 18 | 20.9 |
| 31 - 40 | 34 | 39.5 |
| 41 - 50 | 19 | 22.1 |
| 51 - 60 | 10 | 11.6 |
| > 61 | 5 | 5.8 |
| Total | 86 | 100.0 |

Interpretation

From Table No. 4.1.2, it is clear that about 20.9% of the respondents are of the age group below 30 years, 39.5% of the respondents are of age group between 31 to 40 years, 22.1% of the respondents belong to the age group between 41 to 50 years, 11.6% of the respondents belong to the category 51 to 60 years and only 5.8% of the respondents belong to the age group above 61 years which interprets that the majority of the respondents fall under age category of 31 – 40.

Chart 4.1.2

Chart showing the Age distribution of the respondents

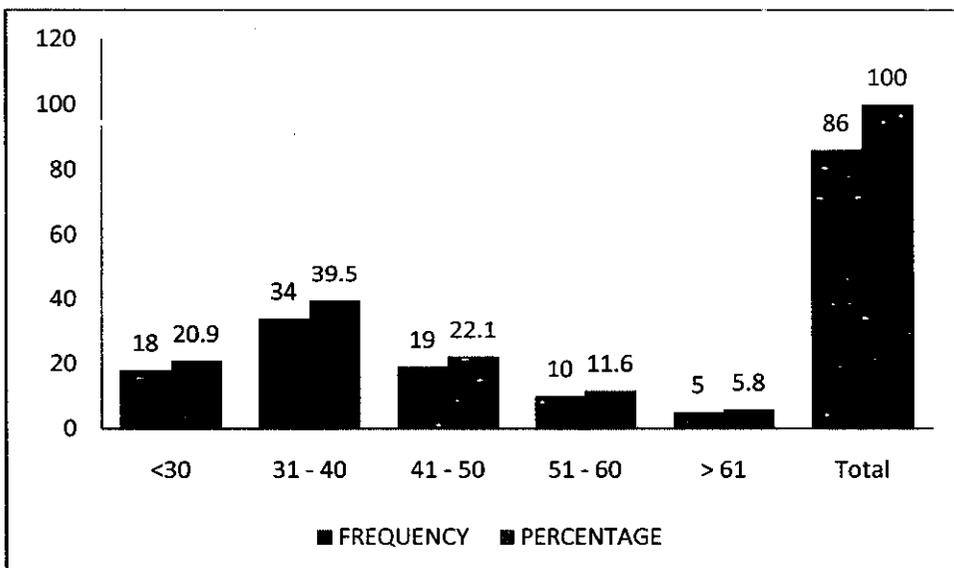


Table 4.1.3

Table showing the Occupation of the Respondents

| OCCUPATION | FREQUENCY | PERCENT |
|--------------|-----------|---------|
| Government | 10 | 11.6 |
| Private | 34 | 39.5 |
| Business | 28 | 32.6 |
| Professional | 11 | 12.8 |
| Others | 3 | 3.5 |
| Total | 86 | 100 |

Interpretation

From the table it is evident that, 39.5% of the respondents are employed in private sector, 28% of the respondents are indulged in business activities, 12.8% of the respondents are professionals and only 10% of the respondents have taken up a job in government sector whereas the remaining belong to other categories which ensures that the majority of the respondents belong to private sector and only few number of respondents belong to other categories.

Chart 4.1.3

Chart showing the occupation of the Respondents

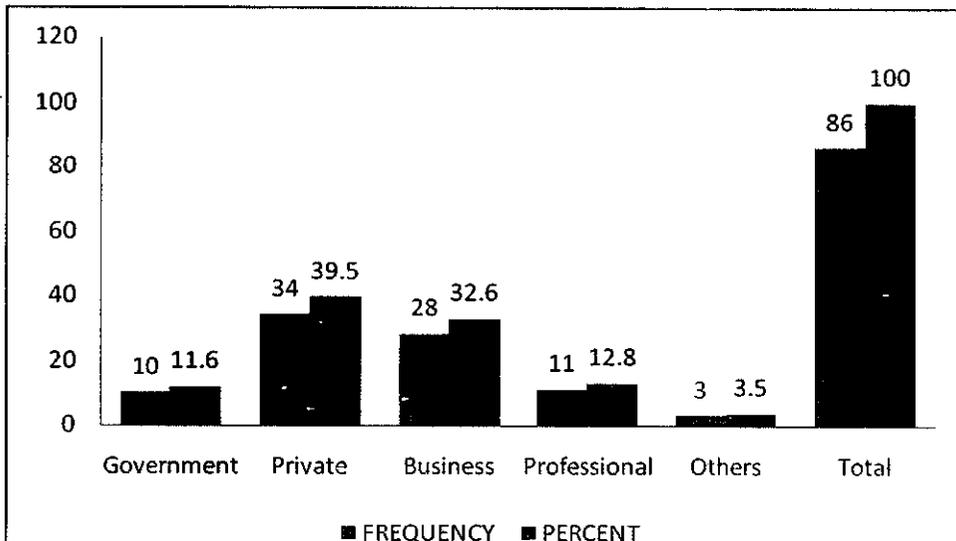


Table 4.1.4
Table showing the Qualification of Respondents

| QUALIFICATION | FREQUENCY | PERCENT |
|---------------------|-----------|---------|
| School | 11 | 12.8 |
| Under Graduation | 30 | 34.9 |
| Post Graduation | 25 | 29.1 |
| Professional Degree | 15 | 17.4 |
| Others | 5 | 5.8 |
| Total | 86 | 100.0 |

Interpretation

It is clearly evident from the table that 34.9% of the respondents have completed their under graduation, about 29.1% of the respondents have completed their post graduation, 17.4% of the respondents have completed their professional degree and 12.8% of the respondents have completed their schooling whereas 5.8% of the respondents belong to other categories which interprets that most of the respondents have completed their under graduation whereas only few respondents belong to other categories of qualification.

Chart 4.1.4
Chart showing the Qualification of Respondents

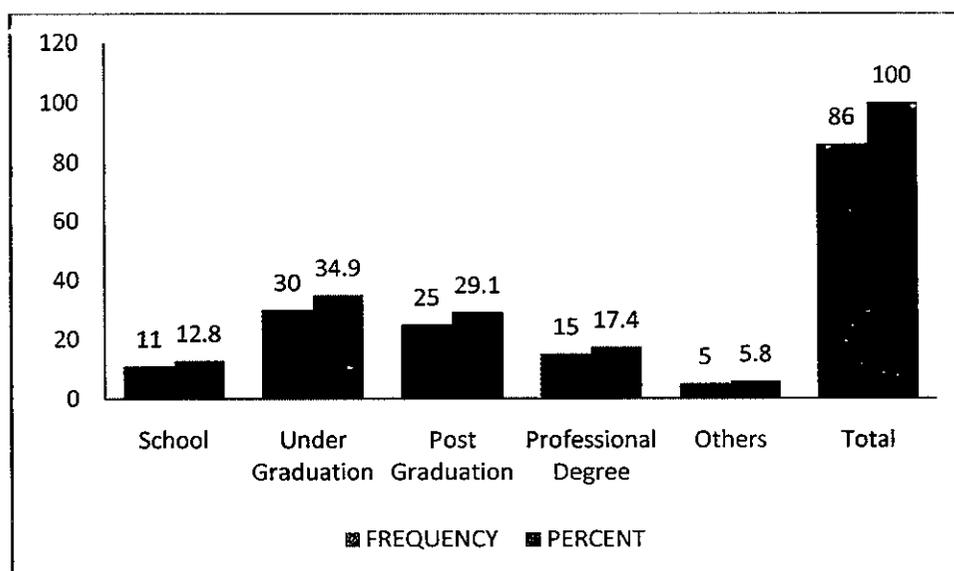


Table 4.1.5

Table showing the Marital Status of Respondents

| MARITAL STATUS | FREQUENCY | PERCENT |
|----------------|-----------|---------|
| Married | 67 | 77.9 |
| Unmarried | 19 | 22.1 |
| Total | 86 | 100.0 |

Interpretation

From the table it is evident that 77.9% of the respondents are married and only 22.1% of the respondents are unmarried forming a minority group. It is clear that the majority of respondents holding policy are married compared to that of unmarried.

Chart 4.1.5

Chart showing the Marital status of the Respondents

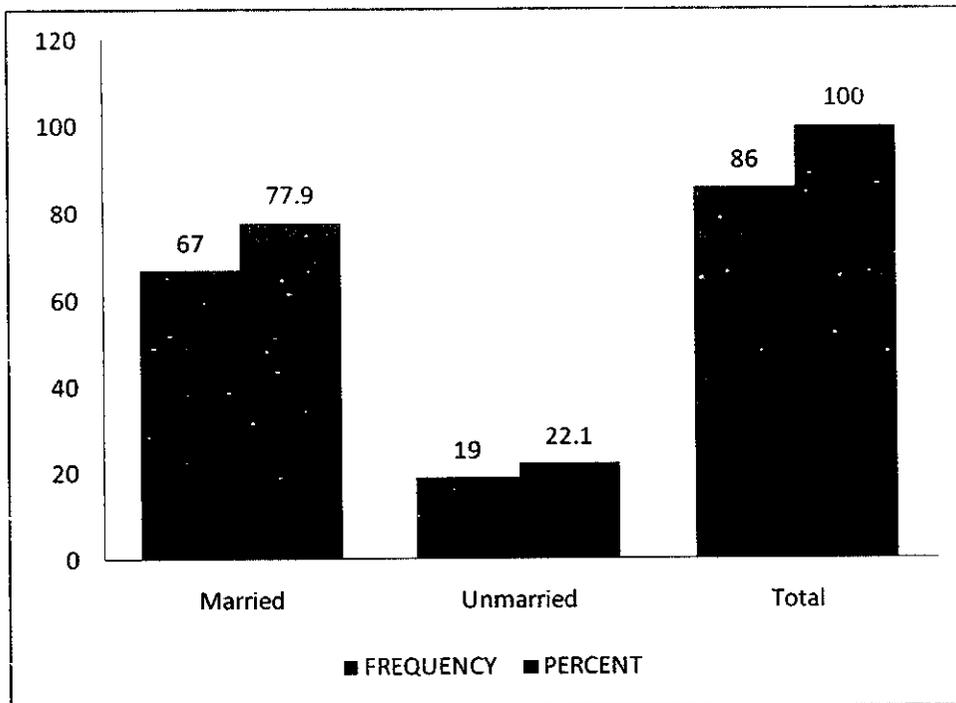


Table 4.1.6

Table showing the Number of members in the family of the Respondents

| MEMBERS IN FAMILY | FREQUENCY | PERCENT |
|-------------------|-----------|---------|
| Less than 3 | 20 | 23.3 |
| 3 to 5 | 43 | 50.0 |
| Greater than 5 | 23 | 26.7 |
| Total | 86 | 100.0 |

Interpretation

It is evident from the table that about 50% of the respondents' family size is between 3 to 5, only 23.3% of the respondents belong to the category of family size of less than 3 forming a minority group and 26.7% of the respondents' belong to the category of family size above 5. Thus it is clear that majority of the respondents belong to family size of 3 to 5.

Chart 4.1.6

Chart showing the Number of members in the family of the respondents

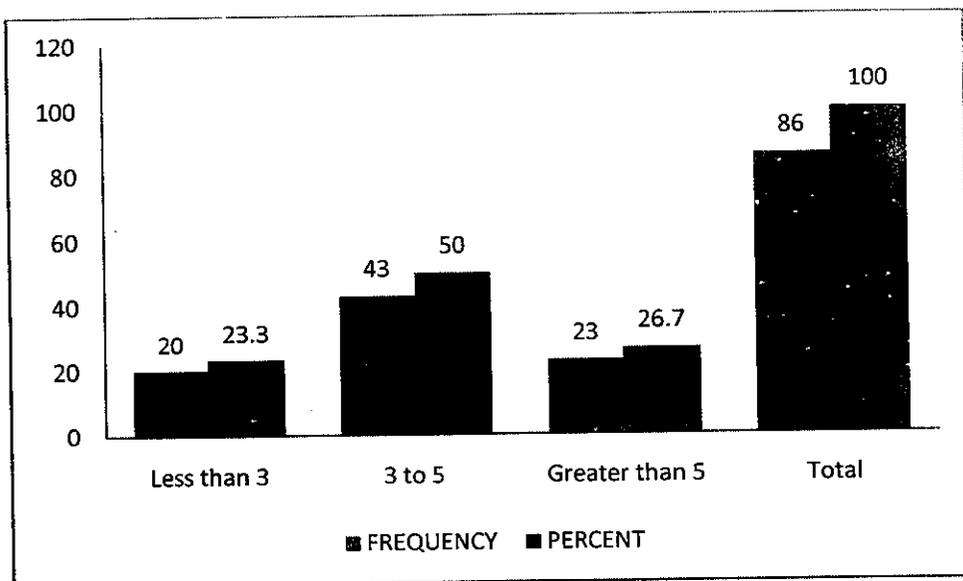


Table 4.1.7

Table showing the Annual Income of the Respondents

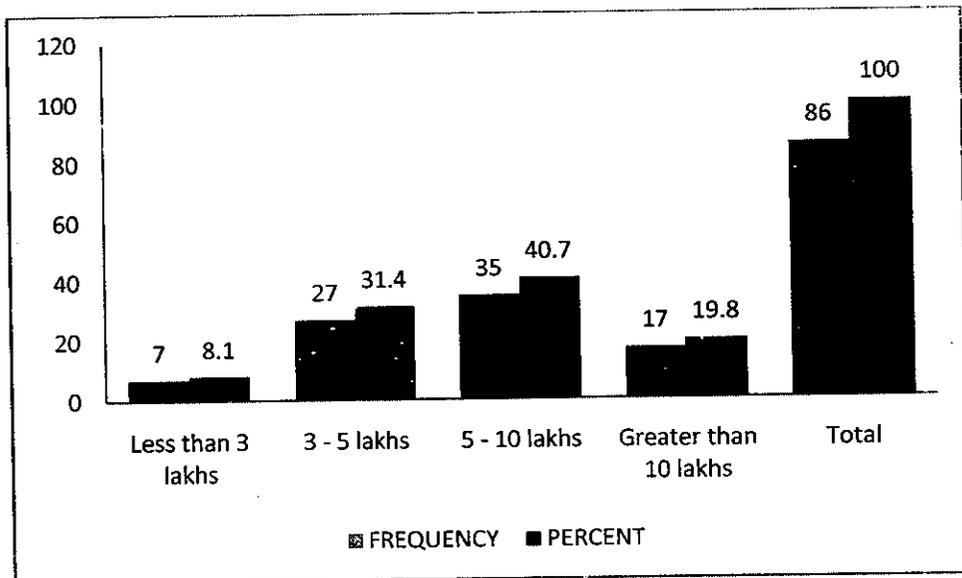
| ANNUAL INCOME | FREQUENCY | PERCENT |
|-----------------------|-----------|---------|
| Less than 3 lakhs | 7 | 8.1 |
| 3 - 5 lakhs | 27 | 31.4 |
| 5 - 10 lakhs | 35 | 40.7 |
| Greater than 10 lakhs | 17 | 19.8 |
| Total | 86 | 100.0 |

Interpretation

From the above table it is evident that 40.7% of the respondents have approximate annual income of the family between 5 to 10 lakhs which forms a major group, 31.4% of the respondents have total annual income of the family between 3 to 5 lakhs, 19.8% of the respondents have the family annual income exceeding 10 lakhs and only 8.1% of the respondents have annual income of their family below 3 lakhs which forms the minor group.

Chart 4.1.7

Chart showing the Annual Income of the Respondents



4.2 Source of influence

Source of information plays a vital role in selection of the service provider by an individual. The reliability of the source and the reach of the information to the individual will make the individual aware of the service provider and influence the decision making process.

Table No.4.2.1

Table showing the Sources of information that made to know about the Insurance plans

| SOURCES | FREQUENCY | PERCENT |
|----------------|-----------|---------|
| Advertisements | 37 | 43.0 |
| Media | 5 | 5.8 |
| Advisors | 9 | 10.5 |
| Friends | 34 | 39.5 |
| Total | 86 | 100.0 |

Interpretation

It is evident that 43% of the respondents have valued advertisements as the main source of information, 39.5% of the respondents have valued friends as the main source of information, 10.5% of the respondents have come to know about the insurance plans through an advisor and 5.8% of the respondents came to know regarding the products through media. Thus, advertisements and friends are considered to be the important sources of information.

Chart 4.2.1

Chart showing the Sources of information that made to know about the Insurance plans

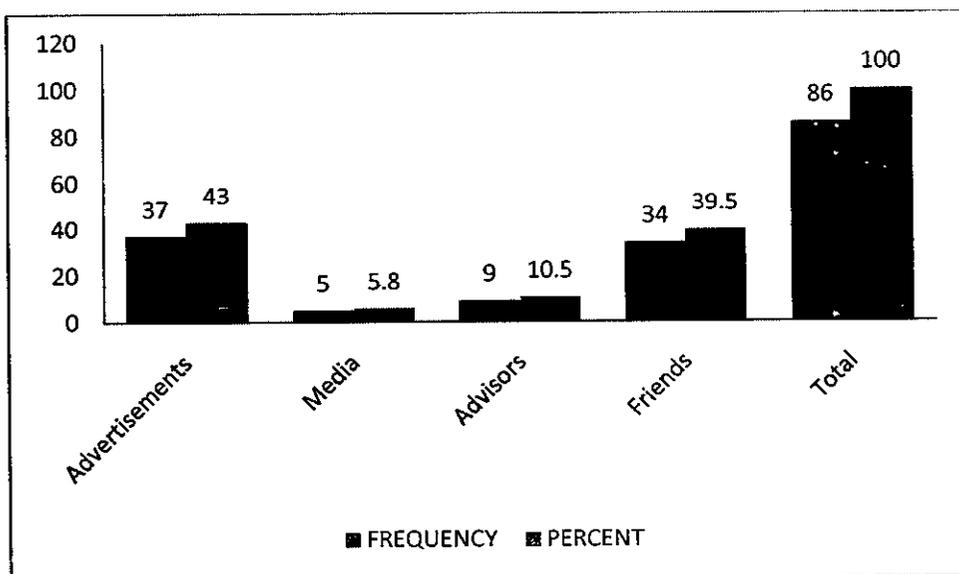


Table No.4.2.2

Table showing the Main reasons for taking Insurance

| REASONS | FREQUENCY | PERCENT |
|--------------------------|-----------|---------|
| To Create asset | 12 | 14.0 |
| To invest | 20 | 23.3 |
| Meet unexpected expenses | 23 | 26.7 |
| Make life comfort | 10 | 11.6 |
| To provide protection | 21 | 24.4 |
| Total | 86 | 100.0 |

Interpretation

From the above table it is evident that 26.7% of the respondents believe that insurance would meet unexpected expenses, 24.4% feel that insurance provides protection and 23.3% trust that insurance is an investment whereas 14% of the respondents feel that insurance is to create asset and 11.6% of the respondents believe that insurance makes life comfortable. It is inferred that Insurance is to cope up with uncertainty as to meet unexpected expenses and to provide security.

Chart 4.2.2

Chart showing the Main reasons for taking Insurance

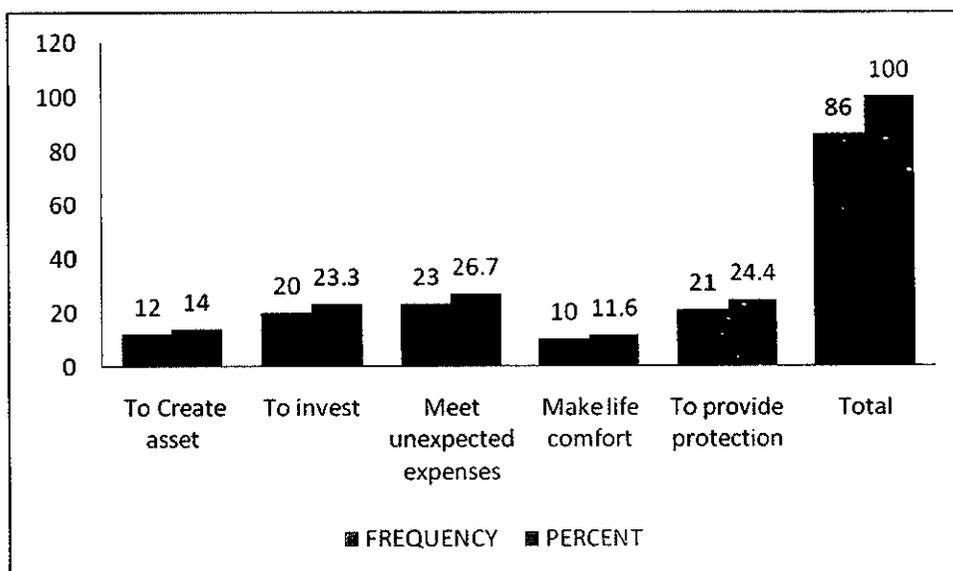


Table No.4.2.3

Table showing the Influencers for the selection of the Service Provider

| INFLUENCED BY | MEAN | STANDARD DEVIATION | INFLUENCING ORDER |
|----------------------|-------------|---------------------------|--------------------------|
| Parents | 1.78 | .726 | 3 |
| Friends | 1.50 | .664 | 2 |
| Siblings | 2.31 | .884 | 4 |
| Spouse | 1.49 | .526 | 1 |
| Employer | 2.48 | 1.003 | 5 |
| Advisor | 2.55 | 1.102 | 6 |
| Neighbours | 2.58 | 1.111 | 7 |

Interpretation

It is inferred from the above table that the selection of the service provider is more influenced by spouse as its deviation is minimum and is more consistent whereas the influence by neighbors is low as the deviation is high and is less consistent. Next to Spouse, Parents and Siblings have influenced the respondents for the selection of the Service Provider.

Table No.4.2.4

Table showing the Number of Insurance plans availed by the respondents

| NO. OF PLANS AVAILED | FREQUENCY | PERCENT |
|---------------------------------|------------------|----------------|
| 1 | 40 | 46.5 |
| 2 | 33 | 38.4 |
| 3 | 11 | 12.8 |
| 4 | 2 | 2.3 |
| Total | 86 | 100.0 |

Interpretation

From the above table it is evident that 46.5% of the respondents have availed only one insurance plan whereas 38.4% of the respondents have availed 2 insurance plans and 12.8% of the respondents have availed for 3 insurance plans whereas only 2.3% of the respondents have availed for 4 insurance plans. Thus, it is inferred that majority of the respondents have availed for a insurance plan whereas very few of the respondents have availed for 4 insurance plans.

Chart 4.2.4

Chart showing the Number of Insurance plans availed by the respondents

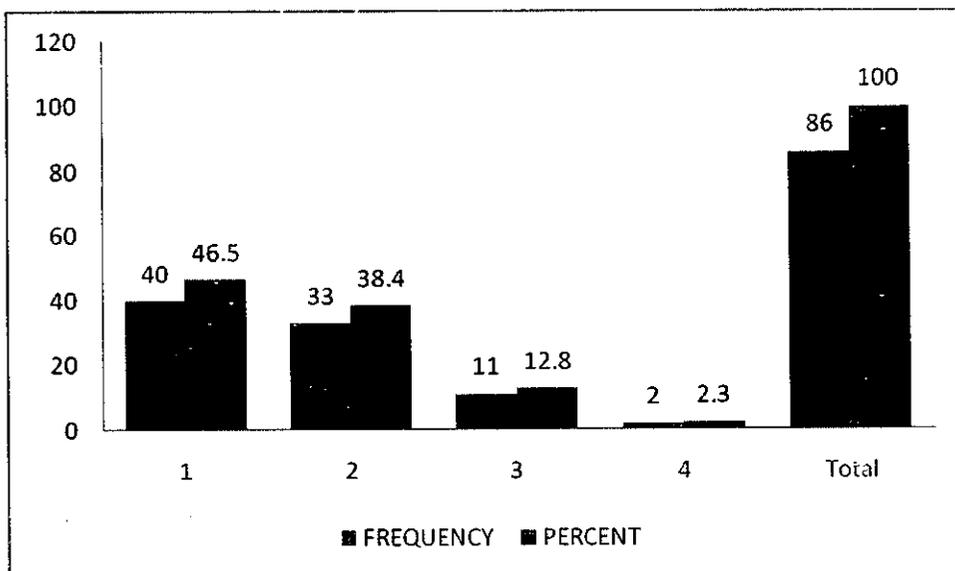


Table No.4.2.5

Table showing the Type of Insurance plans availed by the Respondents

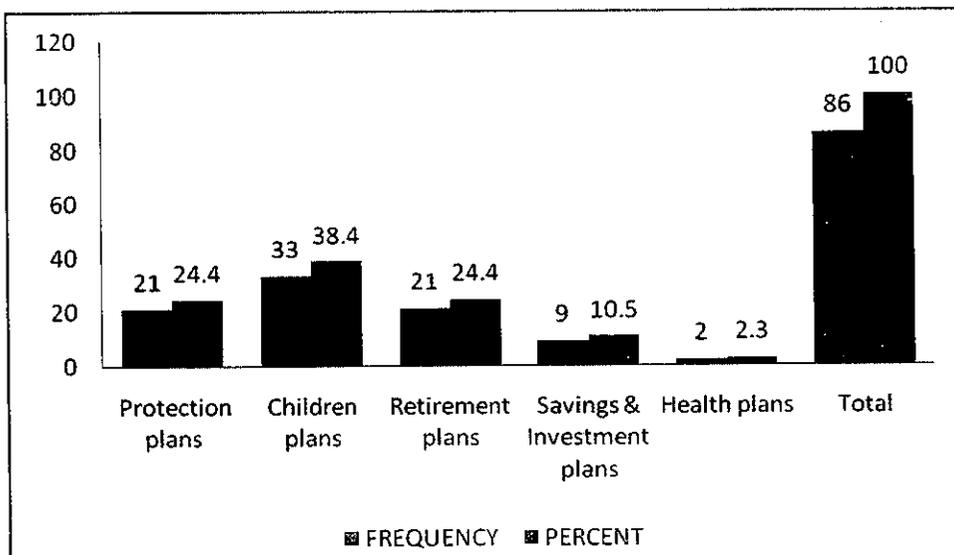
| TYPE OF PLANS INVESTED | FREQUENCY | PERCENT |
|-------------------------------|------------------|----------------|
| Protection plans | 21 | 24.4 |
| Children plans | 33 | 38.4 |
| Retirement plans | 21 | 24.4 |
| Savings & Investment plans | 9 | 10.5 |
| Health plans | 2 | 2.3 |
| Total | 86 | 100.0 |

Interpretation

It is inferred from the above table that 38.4% of the respondents have availed for children plans forming a major group and 24.4% of the respondents have availed for protection and the other 24.4% of the respondents have availed for retirement plans whereas 10.5% of the customers have availed for savings & investment plans which forms the minor group.

Chart 4.2.5

Chart showing the Type of Insurance plans availed by the Respondents



4.3 Respondents' satisfaction

The satisfaction level of the customers plays a vital role in their post purchase behaviour and the loyalty of the customer also depends on the satisfactory level of the customers.

Table No.4.3.1

Table showing the Respondents' satisfaction on the overall performance of the Service Provider

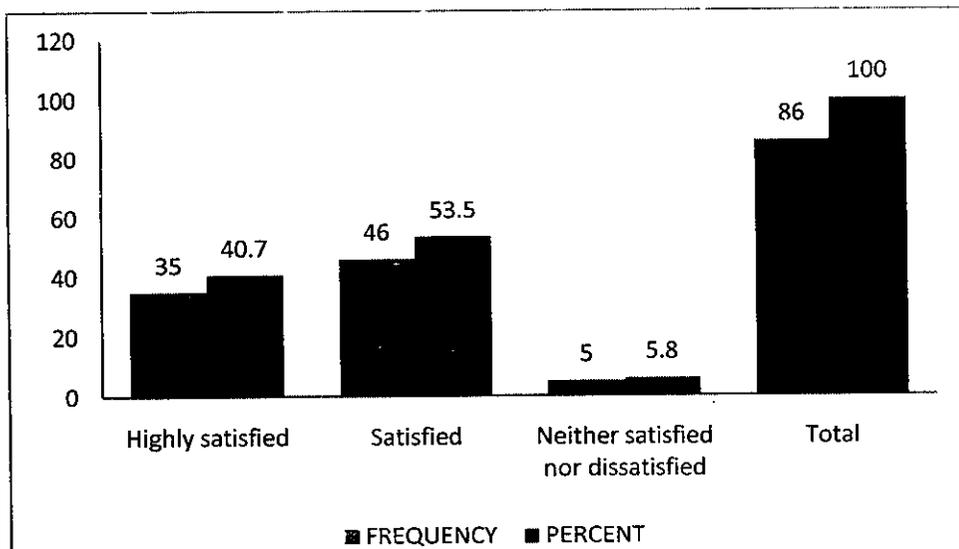
| SATISFACTION | FREQUENCY | PERCENT |
|------------------------------------|-----------|---------|
| Highly satisfied | 35 | 40.7 |
| Satisfied | 46 | 53.5 |
| Neither satisfied nor dissatisfied | 5 | 5.8 |
| Total | 86 | 100.0 |

Interpretation

From the above table it is evident that about 40.7% of the respondents are highly satisfied with intended business with HDFC Standard Life Insurance, 53.5% of the respondents are satisfied forming a majority group and only 5.8% of the respondents are neither satisfied nor dissatisfied with the performance of HDFC Standard Life Insurance forming a minor group.

Chart 4.3.1

Chart showing the Respondents' Satisfaction Level on the overall performance



4.3.2 Relationship between the features of service provider and customer satisfaction

H₀: There is no significant relationship between the features of service provider and the satisfactory level of respondents.

H₁: There is significant relationship between the features of service provider and the satisfactory level of respondents.

Table No. 4.3.2

Table showing the Significance between the Features of service provider and Satisfaction of customer

ANOVA

| Criteria | F | Sig. |
|------------------------------|-------|-------|
| Convenience of location | 0.199 | 0.820 |
| Working hours | 1.159 | 0.789 |
| Friendliness of employees | 3.683 | 0.043 |
| Wide range of products | 4.610 | 0.032 |
| Interest and service charges | 4.053 | 0.047 |
| Speed of service | 3.581 | 0.032 |
| Documentation | 1.498 | 0.229 |

Interpretation

It is clear that the significance value is below 0.05 thus the null hypothesis is rejected which means that convenience of location, working hours and the documentation required does not have any relationship and there is significant relationship between friendliness of employees, high technology, wide range of products, interest and service charges, speed of service and documentation with the satisfaction of respondents.

Post Purchase Behaviour

The post-purchase behaviour plays an important part in developing a relationship between the customer and the marketer. On the part of marketer, an attempt to recognize consumer's post-purchase behaviour indicates his desire and commitment towards the implementation of marketing orientation or marketing concept in business.

4.4.1 Association between overall satisfaction and the customer's tendency to say positive things about service provider

H₀: There is no association between overall satisfaction and the customer's tendency to say positive things about the service provider

H₁: There is association between overall satisfaction and the customer's tendency to say positive things about the service provider

Table 4.4.1

Table showing the significance between the Overall satisfaction and say positive things about service provider

Chi square test

| | chi square value | df | Sig. (2-sided) |
|--|------------------|----|----------------|
| Say positive things about the service provider | 9.172 | 4 | 0.027 |

Interpretation

The Chi-square analysis shows a low significance value (typically below 0.05) indicates that the **Null Hypothesis is rejected** which means there is association between overall satisfaction and the customer's tendency to say positive things about the service provider.

4.4.2 Association between overall satisfaction and interest to recommend service provider to those who seek advice

H₀: There is no association between overall satisfaction and interest to recommend service provider to those who seek advice.

H₁: There is association between overall satisfaction and interest to recommend service provider to those who seek advice.

Table 4.4.2 Chi-Square – overall satisfaction and interest to recommend service provider to those who seek advice

CHI SQUARE TEST

| | chi square value | df | Sig. (2-sided) |
|---|------------------|----|----------------|
| Recommend the service provider to those who seek advice | 13.954 | 4 | 0.007 |

Interpretation

The Chi-square analysis shows a low significance value (typically below 0.05) indicates that the **Null Hypothesis is rejected** which means there is association between overall satisfaction and the customer's interest to recommend service provider to those who seek advice.

4.4.3 Relationship between the overall satisfaction and the customer's interest to encourage friends to use the same service provider

H₀: There is no significant relationship between the overall customer satisfaction and the customer's interest to encourage friends to use the same service provider.

H₁: There is significant relationship between the overall customer satisfaction and the customer's interest to encourage friends to use the same service provider.

Table No. 4.4.3

Table showing the association overall satisfaction and the customer's interest to encourage friends to use the same service provider

ANOVA

| Criteria | F | Sig. |
|--|----------|-------------|
| Interest to encourage friends to use the same service provider | 9.534 | 0.003 |

Interpretation

It is clear that the significance value is below 0.05 thus the null hypothesis is rejected it means that there is a significant relationship between the overall customer satisfaction and the customer's interest to encourage friends and relatives to use the same service provider.

4.4.4 Relationship between the overall satisfaction and the customer's intention to increase business with the present service provider

H₀: There is no significant relationship between the overall customer satisfaction and the customer's intention to increase business with present service provider.

H₁: There is significant relationship between the overall customer satisfaction and the customer's intention to increase business with present service provider.

Table No. 4.4.4

Table showing the association between the overall satisfaction and the customer's intention to increase business with the present service provider

ANOVA

| Criteria | F | Sig. |
|--------------------------------|----------|-------------|
| Intention to increase business | 11.721 | 0.000 |

Interpretation

It is clear that the significance value is below 0.05 thus the null hypothesis is rejected it means that there is a significant relationship between the overall customer satisfaction and the customer's intention to increase business with present service provider.

Table 4.5.1

Table showing the Speed of Settlement process enabled in HDFC Standard Life

| QUICK SETTLEMENT PROCESS | FREQUENCY | PERCENT |
|---------------------------------|------------------|----------------|
| Strongly agree | 13 | 15.1 |
| Agree | 18 | 20.9 |
| Neither agree nor disagree | 5 | 5.8 |
| Disagree | 1 | 1.2 |
| Strongly disagree | 0 | 0.0 |
| TOTAL | 37 | 43.0 |

Interpretation

It is clearly evident from the above table that 20.9% of the respondents agree that the settlement process is quick in HDFC Standard forming a majority group whereas 15.1% of the respondents strongly agree to the statement and 5.8% of the respondents neither agree nor disagree with the speed of the settlement process whereas 1.2% of the respondent disagree with the statement. It is clear that none of the respondents strongly disagree with the Speed of the Settlement process.

Chart 4.5.1

Chart showing the Speed of Settlement process enabled in HDFC Standard Life

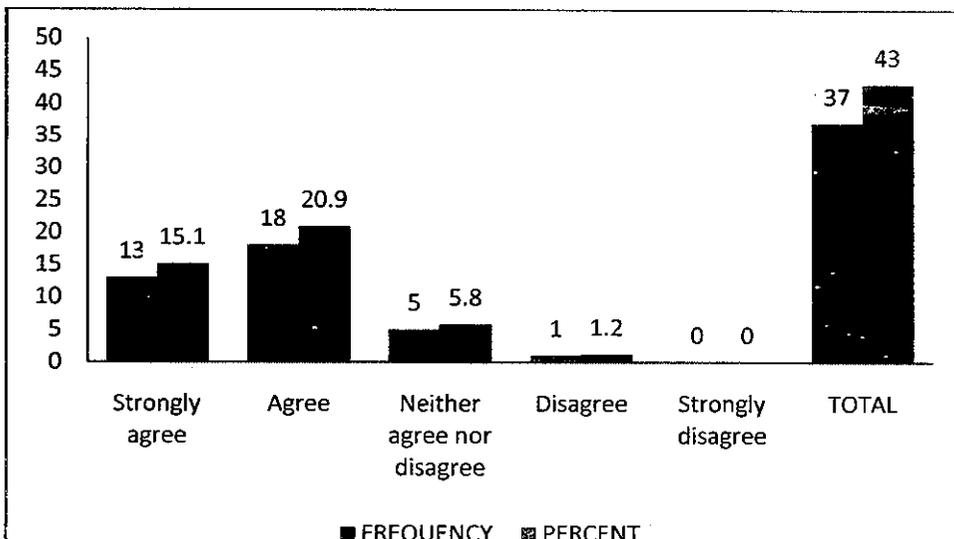


Table 4.5.2

Table showing the Satisfaction level on Maturity amount obtained

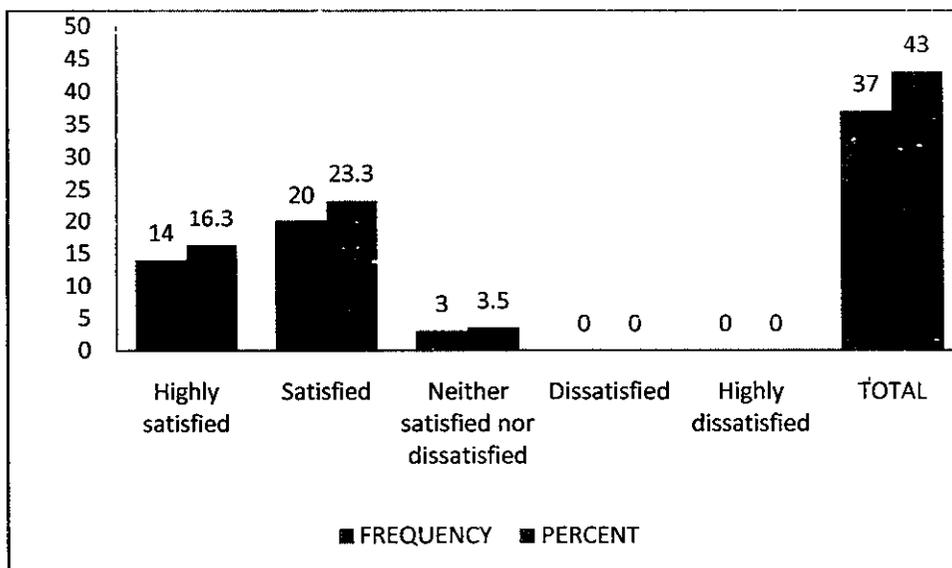
| MATURITY AMOUNT OBTAINED | FREQUENCY | PERCENT |
|------------------------------------|------------------|----------------|
| Highly satisfied | 14 | 16.3 |
| Satisfied | 20 | 23.3 |
| Neither satisfied nor dissatisfied | 3 | 3.5 |
| Dissatisfied | 0 | 0.0 |
| Highly dissatisfied | 0 | 0.0 |
| TOTAL | 37 | 43.0 |

Interpretation

It is inferred from the above table that 23.3% of the respondents are satisfied with the maturity amount which forms a major group and 16.3% of the respondents are highly satisfied with the maturity amount received whereas 3.5% of the respondents are neither satisfied nor dissatisfied regarding the maturity amount obtained. It is inferred that none of the respondents are dissatisfied or highly dissatisfied with the maturity amount received.

Chart 4.5.2

Chart showing the Satisfaction Level on Maturity amount obtained



FINDINGS SUGGESTIONS & CONCLUSION

FINDINGS

Demographic Factors in organizational context:

- ✓ Age groups of policy holders are not concentrated on a particular group. It is diversified equally in all groups. But it was found that majority of respondents holding policy is from '31 to 40' age group.
- ✓ It is found that majority of policy holders, around 40 percent of total respondents, were employed in private sector.
- ✓ More than 66 percent of respondents are males.
- ✓ Around 40 percent of policy holders are earning annual income of 5,00,000 to 10,00,000 per annum. Hence majority of respondents fall under middle income group.
- ✓ About 50% of the respondents' family size is between 3 to 5, 23.3% of the respondents belong to the category of family size of less than 3 and 26.7% of the respondents' belong to the category of family size above 5.
- ✓ 77% of the respondents are married and only 23% of the respondents are unmarried forming a minority group. It is clear that the majority of respondents holding policy are married compared to that of unmarried.

Sources of influence:

- ✓ It is evident that 43% of the respondents have valued advertisements as the main source of information, 5.8% of the respondents have preferred media as the main source of information, 10.5% of the respondents have come to know about the insurance plans through an advisor and 39.5% of the respondents came to know regarding the products through their friends.
- ✓ 26.7% of the respondents believe that insurance would meet unexpected expenses, 24.4% feel that insurance provides protection and 23.3% trust that insurance is an investment whereas 14% of the respondents feel that insurance is to create asset and 11.6% of the respondents believe that insurance makes life comfortable. It is inferred that Insurance is to cope up with uncertainty as to meet unexpected expenses and to provide security.
- ✓ The selection of the service provider is more influenced by spouse as its deviation is minimum and is more consistent whereas the influence by neighbors is low as the deviation is high and is less consistent. Next to Spouse, Parents and Siblings have influenced the respondents for the selection of the Service Provider.

Respondents' satisfaction:

- ✓ About 40.7% of the respondents are highly satisfied with intended business with HDFC Standard Life, 53.5% of the respondents are satisfied and only 5.8% of the respondents are neither satisfied nor dissatisfied with the performance of HDFC Standard Life.
- ✓ Convenience of location, working hours and documentation required does not have any relationship and there is significant relationship friendliness of employees, high technology, wide range of products, interest and service charges, speed of service and documentation with the satisfaction of respondents.

Post Purchase Behaviour:

- ✓ There is association between overall satisfaction and the customer's tendency to say positive things about the service provider.
- ✓ There is a significant relationship between the overall customer satisfaction and the customer's interest to encourage friends and relatives to use the same service provider.
- ✓ There is an association between the satisfactory level of the claim amount and the speed of the settlement process of the service provider.
- ✓ There is an association between the claim amount received and the customer's intention to increase the business with the present service provider.

SUGGESTIONS

- ✓ Even though middle income group is attracted by the insurance sector, they should pay more attention on upper middle income groups and upper income groups to make them satisfy their need.
- ✓ Most of the respondents who are satisfied with the service at HDFC Standard Life have said that they will approach the same company for their next policy. Hence delighting the existing customer base will add more customers to their database.
- ✓ HDFC Standard Life can concentrate on age group below 30 as they are less in number compared to other categories.
- ✓ As found in the study, females are very less in number; hence females must be attracted by offering some best service.
- ✓ Technology is the main concern for all categories of people in all the aspects provided by the insurance companies.
- ✓ Once for all technology is the primary factor which makes private sector different from the public sector. Hence it should be updated when needed without fail.
- ✓ It is a good sign that majority of respondents have preferred HDFC Standard Life, hence they should maintain this reputation in a long run.

CONCLUSION

During the project period, with the observation made, findings drawn and with the analysis done we can come to a conclusion regarding various aspects as follows.

Though HDFC Standard Life is having a variety of products at its bandwagon, it has lacked in the promotional aspects of them which is making it lack the actual customer base it really deserves. Business people are the key target customers the insurance company should look for and create more business.

Technology is the primary reason for the insurance companies they should keep updating. Not only technology, policy holders expect a delighting post purchase service and other aspects. It is therefore utmost important for HDFC Standard Life to find the needs of customer and get it done for them.

The study shows that HDFC Standard Life is the preferred insurance company for availing insurance. HDFC Standard Life must concentrate more on the post purchase service in order to keep the customers satisfied and delighted and to maintain and increase the reputation of the organization. Finally the researcher provided all suggestion to improve their service and get an edge over their rivals.

APPENDIX

**POST PURCHASE BEHAVIOUR OF CUSTOMERS
WITH SPECIAL REFERENCE TO HDFC LIFE INSURANCE**

1. AGE :
2. GENDER : Male Female
3. Marital status : Married Unmarried
4. Educational Qualification:
 - 1) School 2) UG 3) PG
 - 4) Professional degree 5) If others please specify _____
5. What is your occupation?
 - 1) Govt. Employee 2) Private Employee 3) Business
 - 4) Professional 5) if others please specify _____
6. Number of members in your family
 - 1) < 3 2) 3 - 5 3) > 5
7. Members earning in your family.
 - 1) 1 2) 2 3) 3
 - 4) 4 5) > 4
8. What is the approximate annual income of your family?
 - 1) < 3 lakhs 2) 3 - 5 lakhs
 - 3) 5 - 10 lakhs 4) > 10 lakhs
9. If you think "life insurance" which company comes to your mind?
 - 1) HDFC 2) ICICI Prudential 3) AVIVA
 - 4) Birla Sun Life 5) LIC
 - 6) If others please specify _____
10. What are the main reasons for taking insurance?
 - 1) To create asset 2) To invest
 - 3) Meet unexpected expenses 4) Make life comfort
 - 5) To provide protection
11. . How did you come to know about the insurance plans offered by HDFC?
 - 1) Advertisements 2) Media
 - 3) Advisors 4) Friends

12. Who has highly influenced you on the selection of the service provider? Rate the following.

| Influencers | Highly important | Important | Not so important | Somewhat important | Not at all important |
|-------------|------------------|-----------|------------------|--------------------|----------------------|
| Parents | | | | | |
| Friends | | | | | |
| Siblings | | | | | |
| Spouse | | | | | |
| Employer | | | | | |
| Advisors | | | | | |
| Neighbours | | | | | |

13. How many insurance plans have you availed so far?

- 1) 1 2) 2 3) 3
 4) 4 5) >4

14. Kindly specify the type of plans you have invested.

- 1) Protection plans 2) Children plans 3) Retirement plans
 4) Savings & Investment plans 5) Health plans

15. Indicate the satisfactory level of the various factors with respect to the service offered by HDFC Life Insurance.

- 1 – Highly Satisfied, 2 – Satisfied, 3 – Neither Satisfied Nor Dissatisfied,
 4 – Dissatisfied, 5 - Highly Dissatisfied.

| S.NO | FACTORS | 1 | 2 | 3 | 4 | 5 |
|------|---|---|---|---|---|---|
| 1. | Convenience of location | | | | | |
| 2. | Working hours | | | | | |
| 3. | Friendliness and helpfulness of employees | | | | | |
| 4. | Documentation requirements | | | | | |
| 5. | Wide range of products | | | | | |
| 6. | Interests and other service charges | | | | | |
| 7. | Speed of service | | | | | |

16. What is the level of satisfaction on services provided by HDFC Life Insurance?

- 1) Highly satisfied 2) Satisfied
 3) Neither satisfied nor dissatisfied 4) Dissatisfied

17. What is your opinion towards the overall performance of HDFC Life Insurance to that of other service providers?

- 1) Very good 2) Good 3) Indifferent
4) Bad 5) Very bad

18. I would recommend and encourage my friends and relatives to use my service provider for Insurance products.

- 1) Strongly agree 2) Agree
3) Neither agree nor disagree 4) Disagree
5) Strongly disagree

19. I intend to increase my business with my present service provider.

- 1) Strongly agree 2) Agree
3) Neither agree nor disagree 4) Disagree
5) Strongly disagree

20. Have you ever received the matured insurance amount before?

- 1) Yes 2) No

If yes, what is the matured amount you have been availed?

- 1) < 1 lakhs 2) 1 – 3 lakhs
3) 3 – 5 lakhs 4) > 5 lakhs

21. The settlement process at HDFC Life Insurance is quick.

- 1) Strongly agree 2) Agree
3) Neither agree nor disagree 4) Disagree
5) Strongly disagree

22. Are you satisfied with the maturity amount obtained from HDFC Life Insurance?

- 1) Highly satisfied 2) Satisfied
3) Neither satisfied nor dissatisfied 4) Dissatisfied
5) Highly Dissatisfied

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