

Evaluation of Advertisement Campaign for IDBI Federal Life Insurance Ltd

By

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Under the guidance of

Dr.Mary Cherian

Professor

A PROJECT REPORT

Submitted

In partial fulfilment of the requirements

For the award of the degree

of

MASTER OF BUSINESS ADMINISTRATION

Kumaraguru College of Technology

(An autonomous institution affiliated to Anna University, Coimbatore)

Coimbatore - 641 047

May, 2013

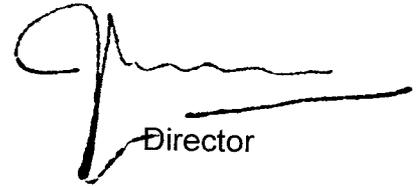


BONAFIDE CERTIFICATE

Certified that this project report titled "Evaluation of Advertisement Campaign for IDBI Federal Life Insurance Ltd" is the bonafide work of Mr. Siva Kumar.S, Reg no: 1120400084 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.


Faculty Guide

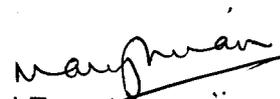
Dr.Mary Cherian
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Director

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Submitted for the Project Viva-Voce examination held on 10-05-2013


Internal Examiner


External Examiner

DECLARATION

I affirm that the project work titled "**Evaluation of Advertisement Campaign for IDBI Federal Life Insurance Ltd**" being submitted in partial fulfilment for the award of Master of Business Administration is the original work carried out by me. It has not found the party other project work submitted for award of any degree or diploma, either in this or any other university.



Signature of the Candidate

SIVA KUMAR S**Register No: 112040084**

Registered Office: 1st Floor, Tradeview, Oasis Complex, Kamala City, P. B. Marg, Lower Parel (W), Mumbai 400 013, India. www.idbifederal.com

Branch: Shree Shanmugapriya, No-454, 3rd Floor, Cross Cut Road, Opp to Power House, Ponnaiyan Street, Coimbatore - 641012, Tamil Nadu.

Whom so ever it may concern

This is to certify that Mr.Siva Kumar (1120400084) successfully completed the Final Project along with on the job training in IDBI FEDERAL Life insurance company Ltd. for the period from on 27th Jan 2013 to 14th April 2013. During this period his conduct was very good.

For IDBI federal Life Insurance Company Ltd.,


C.SHANMUGAPRIYA

ASSITANT BRANCH HEAD



Types of Insurance:

1. Life Insurance - Insurance guaranteeing a specific sum of money to a designated beneficiary upon the death of the insured, or to the insured if he or she lives beyond a certain age.
2. Health Insurance - Insurance against expenses incurred through illness of the insured.
3. Liability Insurance - This insures property such as automobiles, property and professional/business mishaps.

Challenges facing Insurance Industry:

- ✓ **Threat of New Entrants:** The insurance industry has been budding with new entrants every other day. Therefore the companies should carve out niche areas such that the threat of new entrants might not be a hindrance. There is also a chance that the big players might squeeze the small new entrants.
- ✓ **Power of Suppliers:** Those who are supplying the capital are not that big a threat. For instance, if someone as a very talented insurance underwriter is presently working for a small insurance company, there exists a chance that any big player willing to enter the insurance industry might entice that person off.
- ✓ **Power of Buyers:** No individual is a big threat to the insurance industry and big corporate houses have a lot more negotiating capability with the insurance companies. Big corporate clients like airlines and pharmaceutical companies pay millions of dollars every year in premiums.

Availability of Substitutes: There exist a lot of substitutes in the insurance industry. Majorly, the large insurance companies provide similar kinds of services – be it auto, home, commercial, health or life insurance.

INDUSTRY PROFILE:

- ✓ India with about 200 million middle class household shows a huge untapped potential for players in the insurance industry. Saturation of markets in many developed economies has made the Indian market even more attractive for global insurance majors. The insurance sector in India has come to a position of very high potential and competitiveness in the market. Indians, have always seen life insurance as a tax saving device, are now suddenly turning to the private sector that are providing them new products and variety for their choice.
- ✓ Consumers remain the most important centre of the insurance sector. After the entry of the foreign players the industry is seeing a lot of competition and thus improvement of the customer service in the industry. Computerization of operations and updating of technology has become imperative in the current scenario. Foreign players are bringing in international best practices in service through use of latest technologies
- ✓ The insurance agents remain the main source through which insurance products are sold. The concept is very well established in the country like India but still the increasing use of other sources is imperative. At present, the distribution channels that are available in the market are listed below.
 - Direct selling
 - Corporate agents
 - Group selling
 - Brokers and cooperative societies
 - Ban assurance
- ✓ Customers have tremendous choice from a large variety of products from pure term (risk) insurance to unit-linked investment products. Customers are offered unbundled products with a variety of benefits as riders from which they can choose. More customers are buying products and services based on their true needs and not just traditional money back policies, which is not considered very appropriate for long-

term protection and savings. There is lots of saving and investment plans in the market. However, there are still some key new products yet to be introduced - e.g. health products.

- ✓ The rural consumer is now exhibiting an increasing propensity for insurance products. A research conducted exhibited that the rural consumers are willing to dole out anything between Rs 3,500 and Rs 2,900 as premium each year. In the insurance, the awareness level for life insurance is the highest in rural India, but the consumers are also aware about motor, accidents and cattle insurance. In a study conducted by MART the results showed that nearly one third said that they had purchased some kind of insurance with the maximum penetration skewed in favor of life insurance. The study also pointed out the private companies have huge task to play in creating awareness and credibility among the rural populace. The perceived benefits of buying a life policy range from security of income bulk return in future, daughter's marriage, children's education and good return on savings.

1.2. About the company:

IDBI Federal Life Insurance Co Ltd is a joint venture of IDBI Bank, India's premier development and commercial bank, Federal Bank, one of India's leading private sector banks and Ageas, a multinational insurance giant based out of Europe. In this venture, IDBI Bank owns 48% equity while Federal Bank and Ageas own 26% equity each.

At IDBI Federal, they endeavor to deliver products that provide value and convenience to the customer. Through a continuous process of innovation in product and service delivery, they intend to deliver world - class wealth management, protection and retirement solutions to Indian customers.

Having started in March 2008, in just five months of inception they became one of the fastest growing new insurance companies to garner Rs 100 Cr in premiums. The company offers its services through a vast nationwide network across the branches of IDBI Bank and Federal Bank in addition to a sizeable network of advisors and partners.

As on January 31st 2011, the company has issued over lakh 2.68 lakh policies with over Rs 14, 230 Cr in Sum Assured.

About the sponsors of IDBI Federal Life Insurance Co Ltd

IDBI Bank Ltd. continues to be, since its inception, India's premier industrial development bank. Created in 1956 to support India's industrial backbone, IDBI Bank has since evolved into a powerhouse of industrial and retail finance. Today, it is amongst India's foremost commercial banks, with a wide range of innovative products and services, serving retail and corporate customers in all corners of the country from 783 branches and 1328 ATMs. The Bank offers its customers an extensive range of diversified services including project financing, term lending, working capital facilities, lease finance, venture capital, loan syndication, corporate advisory services and legal and technical advisory services to its corporate clients as well as mortgages and personal loans to its retail clients. As part of its development activities, IDBI Bank has been instrumental in sponsoring the development of key institutions involved in India's financial sector –National Stock Exchange of India Limited (NSE) and National Securities Depository Ltd, SHCIL (Stock Holding Corporation of India Ltd), CARE (Credit Analysis and Research Ltd).

Federal Bank is one of India's leading private sector banks, with a dominant presence in the state of Kerala. It has a strong network of over 739 branches and 797 ATMs spread across India. The bank provides over four million retail customers with a wide variety of financial products. Federal Bank is one of the first large Indian banks to have an entirely automated and interconnected branch network. In addition to interconnected branches and ATMs, the Bank has a wide range of services like Internet Banking, Mobile Banking, Tele Banking, Any Where Banking, debit cards, online bill payment and call centre facilities to offer round the clock banking convenience to its customers. The Bank has been a pioneer in providing innovative technological solutions to its customers and the Bank has won several awards and recommendations.

Ageas is an international insurance company with a heritage spanning more than 180 years. Ranked among the top 20 insurance companies in Europe, Ageas has

chosen to concentrate its business activities in Europe and Asia, which together make up the largest share of the global insurance market. They are grouped around four segments: Belgium, United Kingdom, Continental Europe and Asia. It is an undisputed leader in the Belgian market for individual life and employee benefits, as well as a leading non-life player, through AG Insurance. Internationally Ageas has a strong presence in the UK, where it is the second largest player in private car insurance. The company also has subsidiaries in France, Germany and Hong Kong. Ageas has a track record in developing partnerships with strong financial institutions and key distributors in different markets around the world and successfully operates partnerships in Luxembourg, Italy, Portugal, China, Malaysia, India and Thailand. Ageas employs more than 13,000 people and has annual inflows of almost EUR 18 billion.

PRODUCT PROFILE

WEALTHSURANCE:

The Wealthsurance Milestone Plan enables the policyholder to save and build wealth to meet their financial goals. This Plan comes with a wide range of 13 investment options and 7 insurance benefits - all packaged with a low charge structure and unmatched flexibility.

HOMESURANCE:

IDBI Federal Homesurance Protection Plan provides full insurance cover for properties even under construction, thus ensuring that the beneficiary gets the full sanctioned amount in case of any unfortunate event. It also has an innovative fixed period cover for those who would aim to prepay their loans early.

BONDSURANCE:

Bondsurance is designed for customers looking for guaranteed returns, which will not get affected by financial market conditions. It offers guaranteed return on investment along with life insurance cover.

MICROSURANCE:

IDBI Federal Microinsurance Plan is a one of its kind insurance plan, which can be very useful for various Micro Financial Institutions and NGOs, wherein not only the members but also the member's family gets an insurance cover.

TERMSURANCE:

IDBI Federal Termsurance Protection Plan offers the unique Increasing Cover option that automatically increases the cover every year without increasing the premium.

INCOMESURANCE:

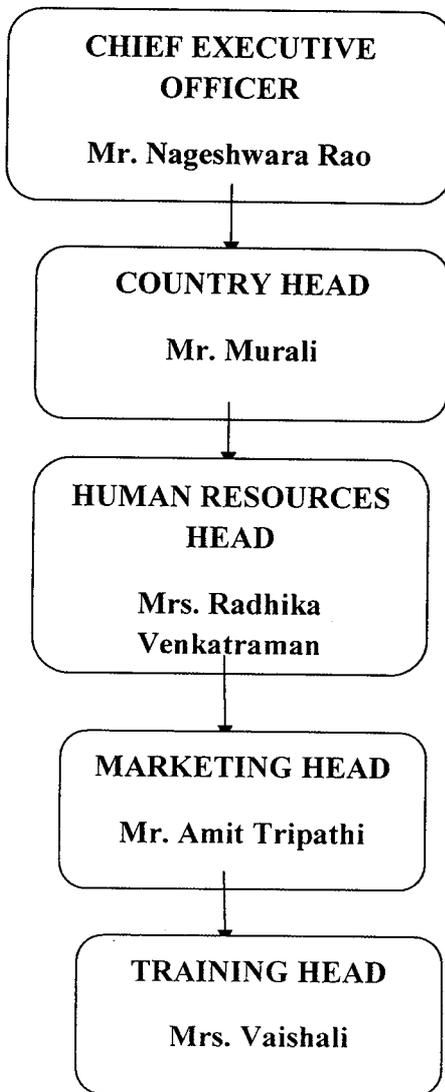
Knowing the customer helped us to combine the Endowment & Money Back plans into a single plan. It linked the returns to the G-Sec rates, transparently declared by the government. In addition, the Guaranteed Annual Payout and other benefits upon death are tax-free under Sec 10(10D).

HEALTHSURANCE:

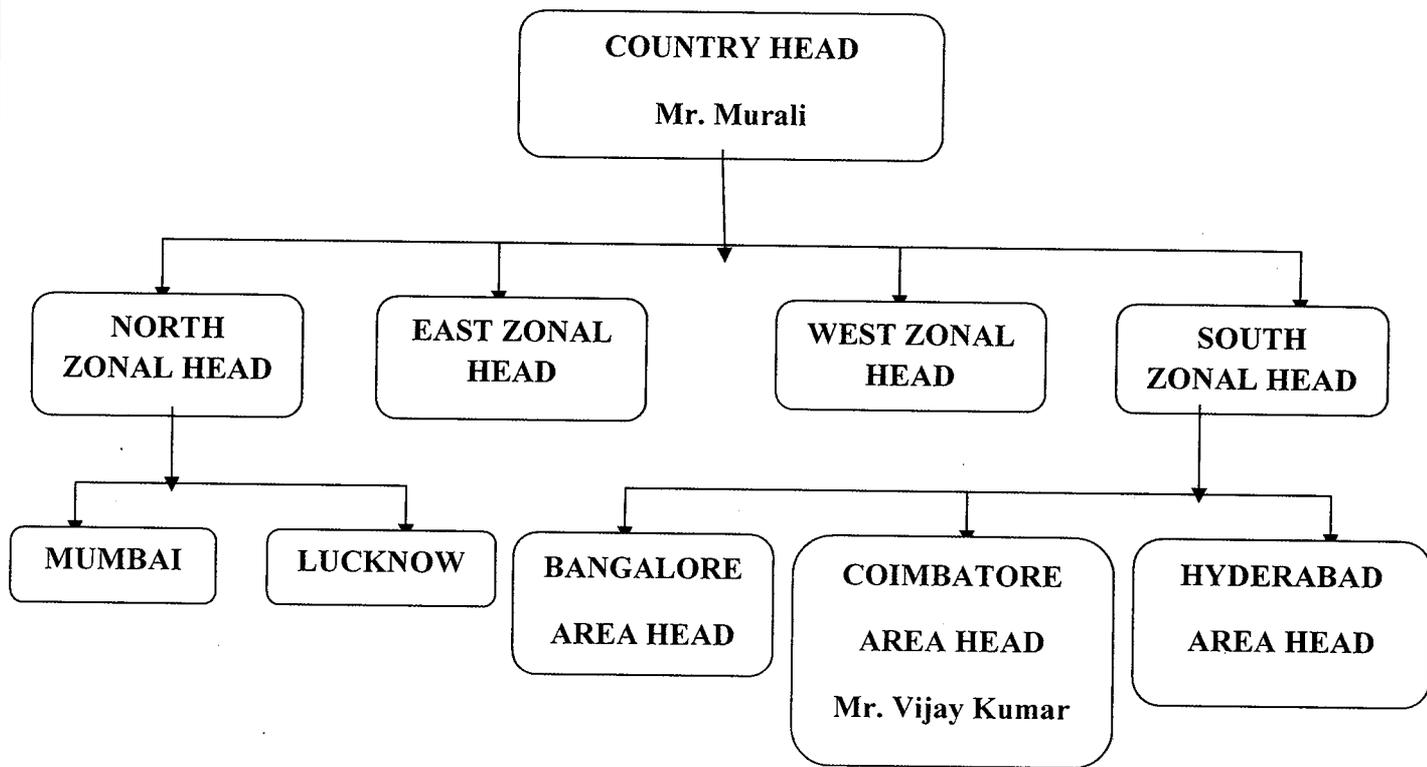
This new insurance plan offers a host of features and benefits that are designed to help manage the extra financial burden that comes with hospitalization.

ORGANIZATION CHART

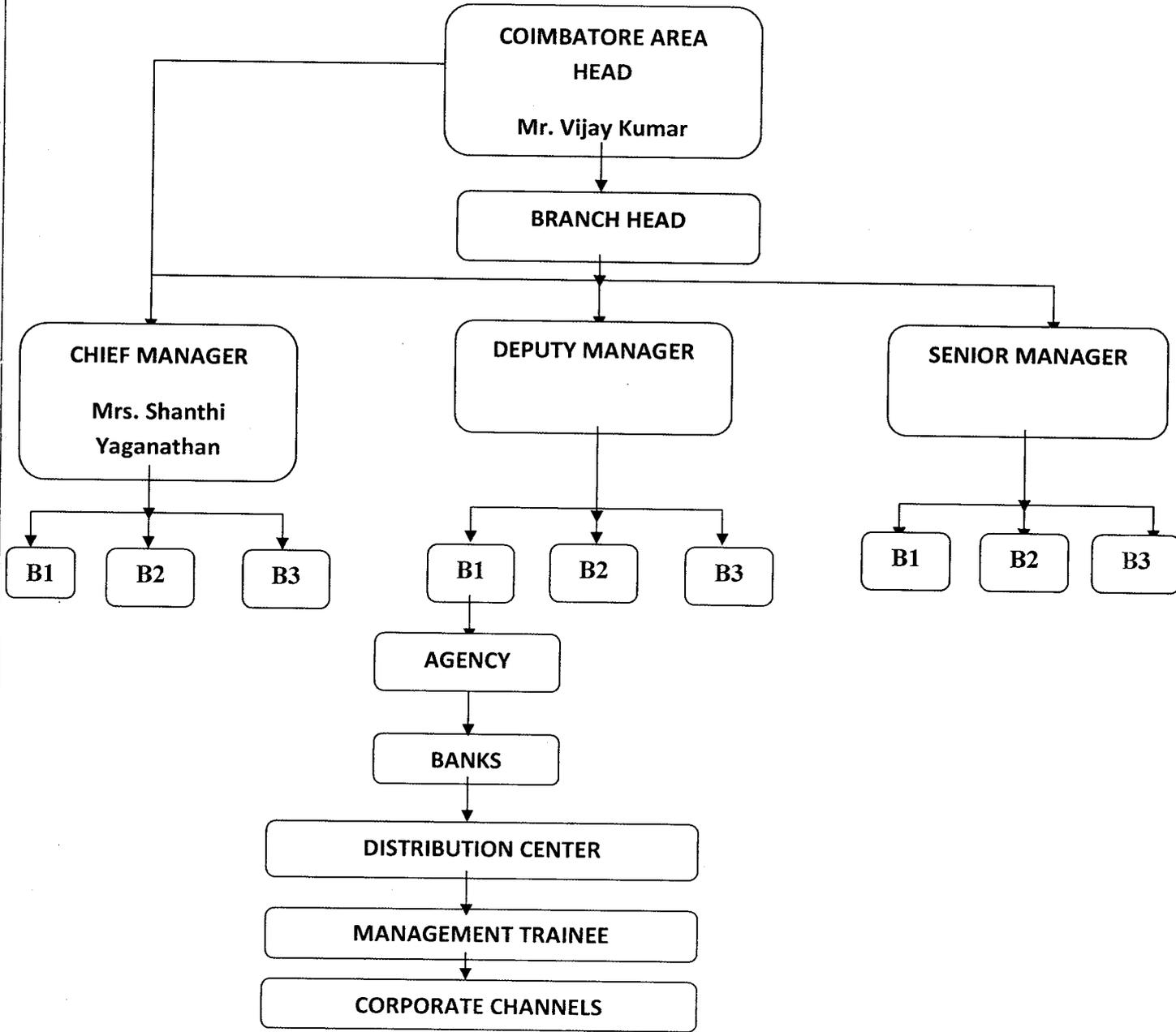
IDBI FEDERAL LIFE INSURANCE COMPANY LTD

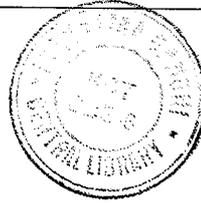


ZONAL - WISE ORGANIZATIONAL STRUCTURE



AREA - WISE ORGANIZATIONAL STRUCTURE





1.3. STATEMENT OF THE PROBLEM:

IDBI Federal Life Insurance Co Ltd has lack of advertisement and not having much awareness about its insurance products to the people in the economy. Evaluation of advertisement campaign for IDBI Federal Life Insurance Co Ltd would give the company, the knowledge of where it stands, and the factors upon which the company needs to concentrate on advertisements and create awareness about the IDBI Federal insurance products.

1.4. OBJECTIVE OF THE STUDY

Primary Objective:

- ✓ To measure the advertisement awareness among the IDBI Federal consumers.
- ✓ To measure the awareness of insurance products of IDBI Federal from its Customers.

Secondary Objective:

- ✓ An attempt to suggest new promotional strategy or an efficient way that would enhance the consumer awareness about the company by strengthening the present promotional strategies.

1.5. SCOPE OF THE STUDY:

The project provides an opportunity to evaluate the awareness of the IDBI Federal life insurance products and includes the information about improving advertisements in various Medias such as

- ✓ Televisions
- ✓ Newspapers
- ✓ Radio
- ✓ Flex & Banners
- ✓ Sponsors

1.6. LIMITATIONS OF THE STUDY:

- ✓ The study is limited to the IDBI Federal insurance and hence cannot be applied to other insurance products.
- ✓ The opinion of the respondents may start varying over a period of time.
- ✓ Due to time constraints, only limited i.e.100 respondents were selected for conducting research

CHAPTER- 2

REVIEW OF THE LITERATURE

Title: Assessing advertising efficiency: does internet play a role?

In line with one of the top research priorities in the field of marketing nowadays, this paper focuses on assessing the efficiency of advertising. The application of a Data Envelopment Analysis to a sample of 17 companies from the Spanish automobile industry revealed that there is a room for improving the efficiency of advertising expenditures, as advertising inefficiency was around 20%. However, online advertising was found to affect positively the efficiency. Stochastic frontier analysis using three year panel data corroborates this finding, revealing significant positive relationship between on-line advertising and sales. The research also gives support to the need of measuring the effect of marketing expenditures in long rather than in short term.

Author: Albena Pergelova

Title: Celebrity advertising

Field of research: Celebrity advertising, Celebrity endorsers, Sponsorship, Celebrity spokespeople.

In this paper we review several studies in the area of celebrity advertising. Topics include, why companies use celebrity advertising, achieving the right fit between the brand and the celebrity, the use of athletes as spokespeople, financial considerations of celebrity advertising, and potential risks of celebrity advertising. Next, we develop several propositions and discuss the conclusions and managerial implications of the research.

Author: Peter Yannopoulos*

Title: Developing Effective Multi-Channel Marketing Strategies

Although multi-channel marketing is the current trend, it is not an entirely new concept. Multi-channel has roots in the age-old “media mix” idea, which essentially said that buyers we are reached at different times in different ways, and that the most successful marketing programs contained an appropriate mix of media for the targeted audience. The theory was that effective use of multiple media helped a selling organization become top-of-mind when the buyer was ready to make a purchasing decision.

Title: Quantitative and Qualitative Methods in Impact Evaluation and Measuring Results.

There has been a renewed interest in impact evaluation¹ in recent years amongst development agencies and donors. Additional attention was drawn to the issue recently by a Center for Global Development (CGD) report calling for more rigorous impact evaluations, where ‘rigorous’ was taken to mean studies which tackle the selection bias aspect of the attribution problem (CGD, 2006). This argument was not universally well received in the development community; among other reasons there was the mistaken belief that supporters of rigorous impact evaluations were pushing for an approach solely based on randomised control trials (RCTs). While ‘randomisers’ have appeared to gain the upper hand in a lot of the debates—particularly in the United States—the CGD report in fact recognises a range of approaches and the entity set up as a results of its efforts, ³ie, is moving even more strongly towards mixed methods (White, nd). The Department for International Development (DFID) in its draft policy statements similarly stresses the opportunities arising from a synthesis of qualitative and quantitative approaches in impact evaluation. Other work underway on ‘measuring results’ and ‘using numbers’ recognises the need to find standard indicators which capture non-material impacts and which are sensitive to social difference. This work also stresses the importance of supplementing standard indicators with narrative that can capture those dimensions of poverty that are harder to measure. This paper contributes to the ongoing debate on ‘more and better’ impact evaluations by

highlighting experience on combining qualitative and quantitative methods for impact evaluation to ensure that we:

1 DFID's draft policy statement adapts White's (2006) definition of impact evaluation as the 'counterfactual analysis of the impact of an intervention on final (human) welfare outcomes'. 2 These include the definition of the counterfactual, selection bias or lack of a baseline.

1. measure the different impact of donor interventions on different groups of people and
2. measure the different dimensions of poverty, particularly those that are not readily quantified but which poor people themselves identify as important, such as dignity, respect, security and power.

A third framing question was added during the discussions with DFID staff on the use of the research process itself as a way of increasing accountability and empowerment of the poor.

This paper does not intend to provide a detailed account of different approaches to impact evaluation nor an overview of proposed solutions to specific impact evaluation challenges². Instead it defines and reviews the case for combining qualitative and quantitative approaches to impact evaluation. An important principle that emerges in this discussion is that of equity, or what McGee (2003, 135) calls 'equality of difference'. By promoting various forms of mixing we are moving methodological discussion away from a norm in development research in which qualitative research plays 'second fiddle' to conventional empiricist investigation. This means, for example, that contextual studies should not be used simply to confirm or 'window dress' the findings of non-contextual surveys. Instead they should play a more rigorous role of observing and evaluating impacts, even replacing, when appropriate, large-scale and lengthy surveys that can 'overgenerate' information in an untimely fashion for policy audiences.

¹ DFID's draft policy statement adapts White's (2006) definition of impact evaluation as the 'counterfactual analysis of the impact of an intervention on final (human) welfare outcomes'.

² These include the definition of the counterfactual, selection bias or lack of a baseline.

TITLE: Effect of drip marketing on the advertisement

Drip marketing is also a new phase of e-marketing. Drip Marketing is a communication strategy that sends, or "drips," a pre-written set of messages to customers or prospects over time. These messages often take the form of E-mail marketing, although other media can also be used. The advantages of drip marketing include the automation and efficiency, as well as the continued ability for direct response. Intelligent e-commerce sites, for example Dell, have integrated this form of drip campaign with un-purchased shopping carts. The continued messaging should have relevant data for which consumer is looking for, and continue to include direct response actions such as buy now. Present study evaluates the effect of drip marketing on the advertisement. We chosen the sample size of 100 from north Indian consumers and evaluates their responses by using the testing tools i.e. Mean, Median, Standard deviation, Correlation, Regression and Chi square.

CHAPTER- 3

RESEARCH METHODOLOGY

3.1. TYPE OF RESEARCH

The study aimed at Evaluating the advertisement campaign of IDBI Federal Life Insurance Co Ltd. The study was conducted in Coimbatore city in Tamil Nadu.

The evaluation of advertisements and its effectiveness is of reciprocal type i.e. a person goes through a particular advertisement, which leads him/her to buy that brand of the product.

DESCRIPTIVE RESEARCH

In this research study the researcher used descriptive research design. A descriptive research attempts to describe systematically a situation, problem, phenomenon, service or program, or provides information about the issue.

3.2. SOURCE OF DATA

Primary Data:

The primary data was collected through questionnaires and interviews with the customers in Coimbatore city in Tamil Nadu.

Secondary Data:

The secondary data was company resources like magazines, annual reports, articles, etc.,

3.3. TIME PERIOD

The time period for completing the project is **84** days.

3.4 POPULATION AND SAMPLE SIZE

From the population of 2500-3000 customers in coimbatore the study was actually taken only from the **100** customers of IDBI Federal.

3.5 SAMPLING TECHNIQUE

Since the study is the descriptive in nature it was found to apply the "**Stratified random sampling**" method.

3.6 STATISTICAL TOOLS USED:

The data collected from the sources have been analyzed and interpreted in the form of tables and portrayed in the forms of **charts** and **bar** diagrams.

The statistical tool used for the study is **simple percentage analysis** and **Chi square**.

CHAPTER- 4
ANALYSIS AND INTREPRETATION
4.1.1 RESPONDENT PROFILE BASED ON GENDER

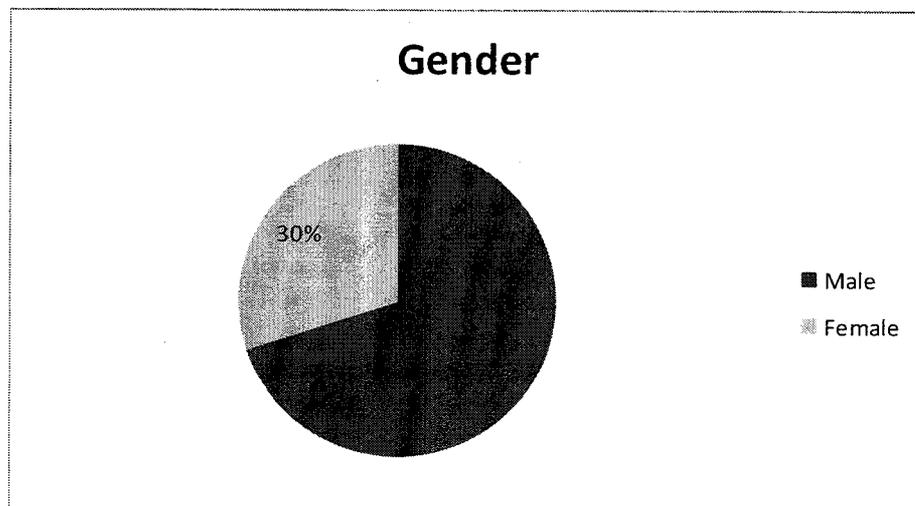
TABLE 4.1.1

Particulars	Frequency	Percent
Male	70	70
Female	30	30
Total	100	100

Inference:

From the above table 4.1.1 the study shows that 70% of respondents are men and 30% are women who are using IDBI Federal Life Insurance.

CHART 4.1.1
RESPONDENT PROFILE BASED ON GENDER



4.1.2 AGE OF USING IDBI FEDERAL INSURANCE PRODUCTS

TABLE 4.1.2

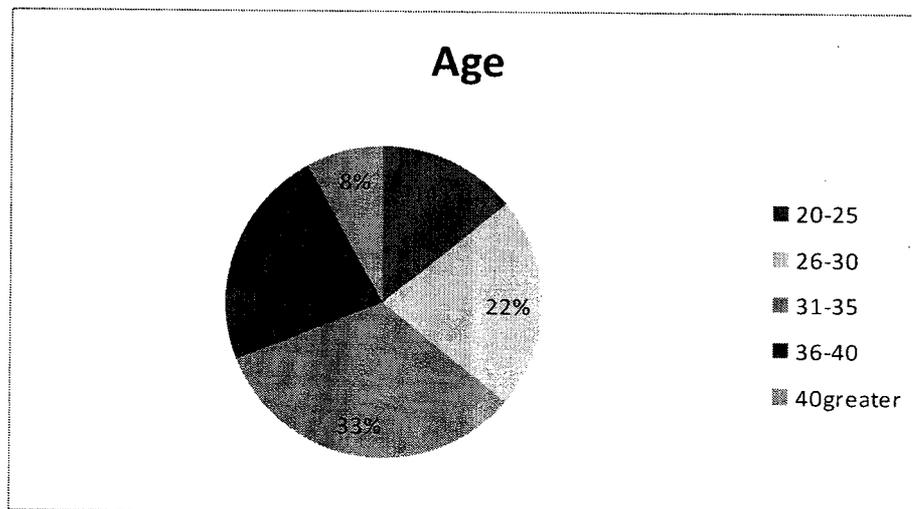
Particulars	Frequency	Percent
20-25	14	14
26-30	22	22
31-35	33	33
36-40	23	23
40greater	8	8
Total	100	100

Inference:

In the above table 4.2 the study shows that 14% of respondents are under 20-25 years age group and 22% of respondents are 26-30 years of age group and 33% of respondents are 31-35 years of age group and 23% of respondents are 36-40 years of age group and 8% of respondents are above 40 years of age.

CHART 4.1.2

AGE OF USING IDBI FEDERAL INSURANCE PRODUCTS

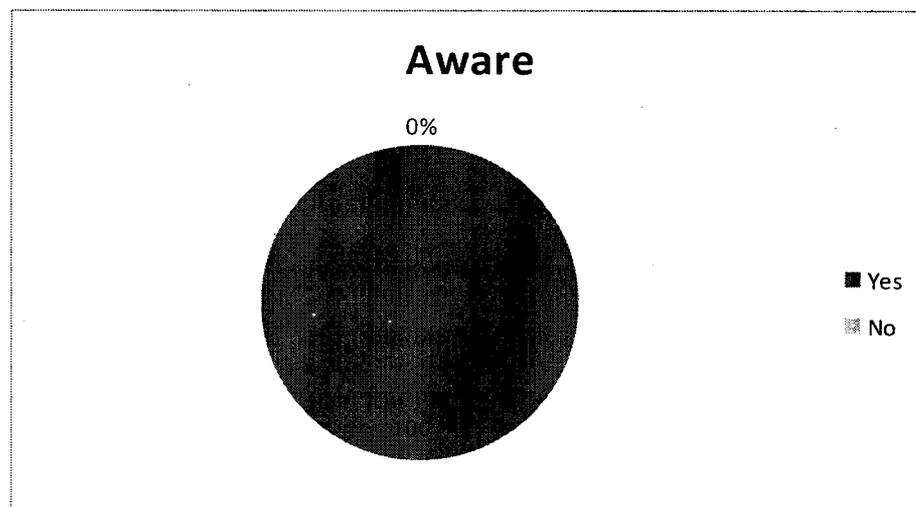


4.1.3 AWARENESS OF IDBI FEDERAL LIFE INSURANCE PRODUCTS**TABLE 4.1.3**

Particulars	Frequency	Percent
NO	0	0
YES	100	100
TOTAL	100	100

Inference:

From the above table 4.3 shows that 100% of respondents are aware about IDBI Federal Life insurance.

CHART 4.1.3**AWARENESS OF IDBI FEDERAL LIFE INSURANCE PRODUCTS**

4.1.4 SOURCE OF INFORMATION ABOUT IDBI FEDERAL LIFE INSURANCE

TABLE 4.1.4

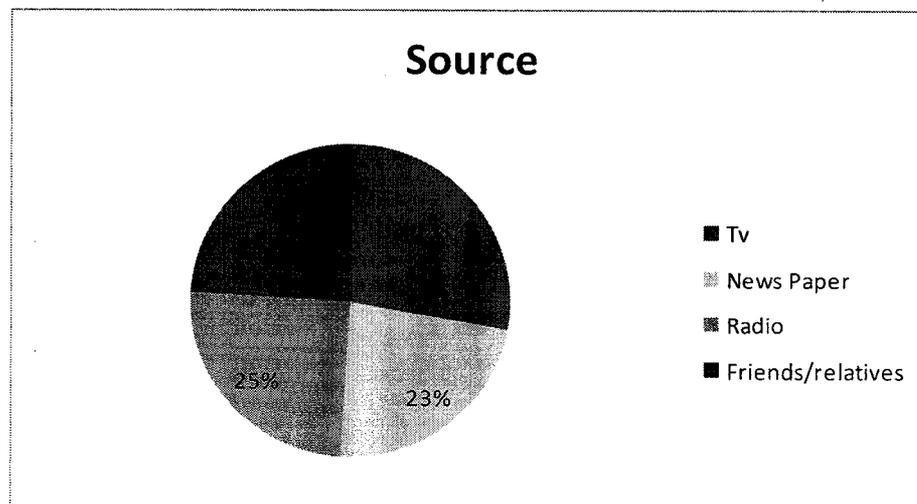
Particulars	Frequency	Percent
TV	28	28
News paper	23	23
Radio	25	25
Friends/relatives	24	24
Total	100	100

Inference:

From the above table 4.4 it can be understood that 28% of respondents are aware through TV and 23% of respondents are aware through News paper and 25% of respondents are aware through radio and 24% of respondents are aware through Friends or relatives.

CHART 4.1.4

SOURCE OF INFORMATION ABOUT IDBI FEDERAL LIFE INSURANCE



4.1.5. SATISFACTION BY ADVERTISEMENTS

TABLE 4.1.5

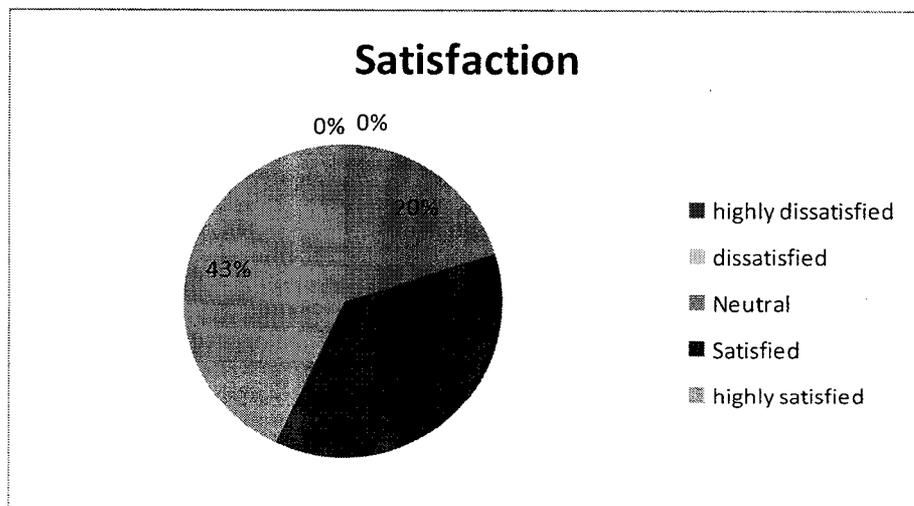
Particulars	Frequency	Percent
Neutral	20	20
Satisfied	37	37
Highly satisfied	43	43
TOTAL	100	100

Inference:

From the above table 4.5 it can be understood that 20% of the IDBI Federal customers are Neutral and 37% of the IDBI Federal customers are satisfied and 43% of the IDBI Federal customers are highly satisfied.

CHART 4.1.5

SATISFACTION BY ADVERTISEMENTS



4.1.6. ADVERTISEMENT INFORMATIVE

TABLE 4.1.6

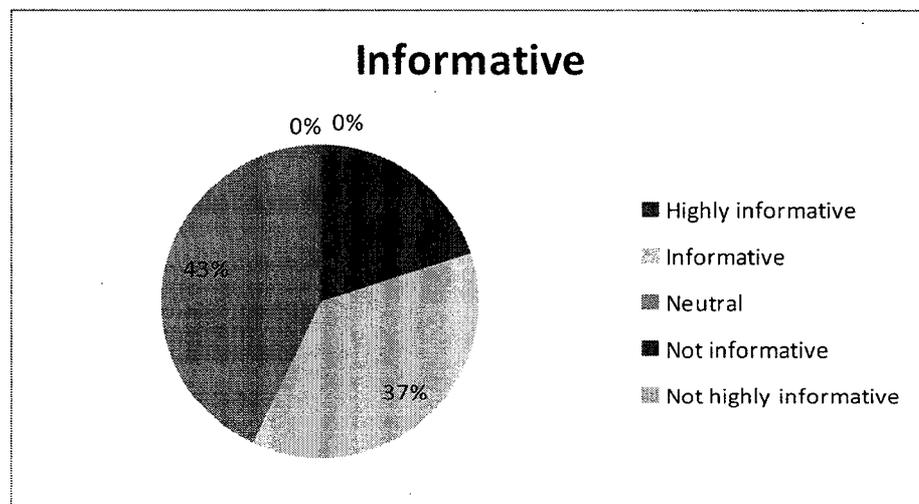
Particulars	Frequency	Percent
Neutral	20	20
Informative	37	37
Highly informative	43	43
Total	100	100

Inference:

From the above table 4.6 it can be understand that 20% of the IDBI Federal customers are Neutral and 37% of the IDBI Federal customers are informative and 43% of the IDBI Federal customers are highly informative.

CHART 4.1.6

ADVERTISEMENT INFORMATIVE



4.1.7. BRAND AMBASSADORS FOR IDBI FEDERAL

TABLE 4.1.7

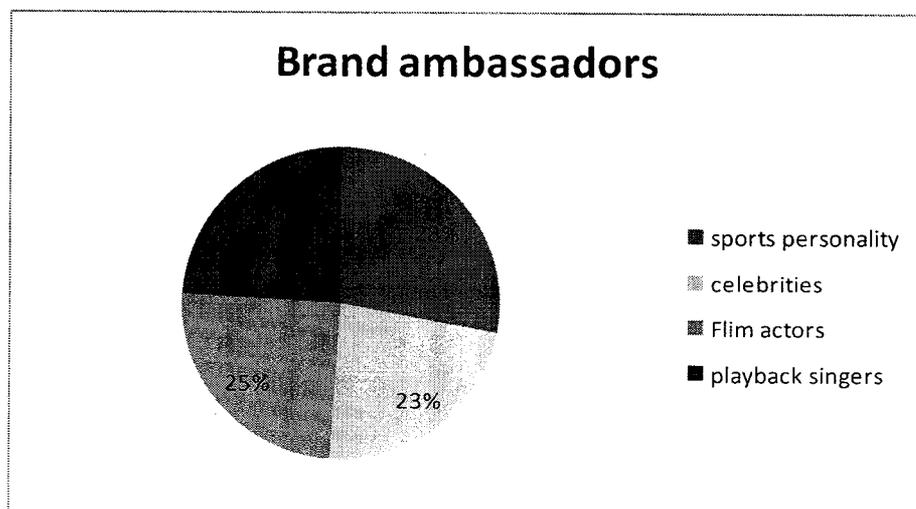
Particulars	Frequency	Percent
Sports personalities	28	28
Celebrities	23	23
Film actors	25	25
Play back singers	24	24
Total	100	100

Inference:

From the above table 4.7 it can be understand that 28% of respondents preferring sports personalities and 23% of respondents preferring celebrities and 25% of respondents preferring film actors and 24% of respondents preferring Play back singers.

CHART 4.1.7

BRAND AMBASSADORS FOR IDBI FEDERAL

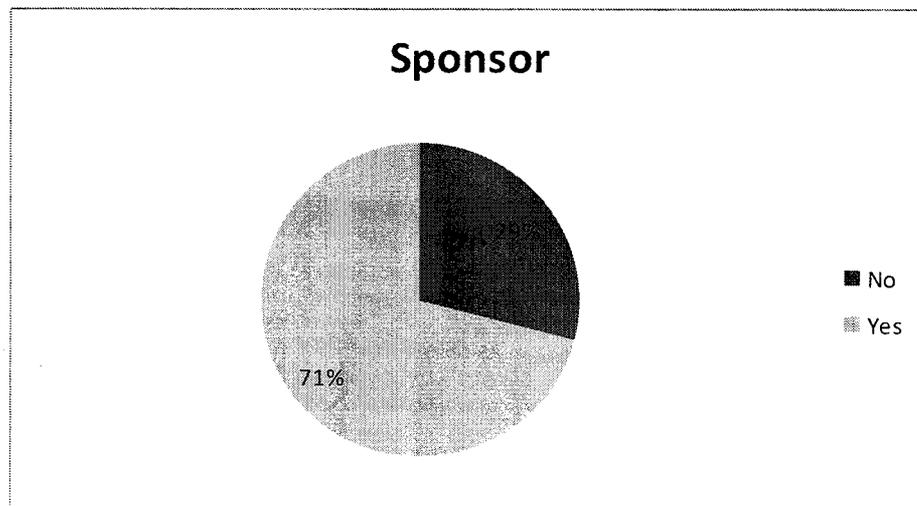


4.1.8. IDBI FEDERAL LIFE INSURANCE WANTS TO SPONSOR**TABLE 4.1.8**

Particulars	Frequency	Percent
No	29	29
YES	71	71
Total	100	100

Inference:

From the above table 4.8 it can be understand that 29% of respondents are no need of any sponsor and 71% of respondents are preferring to sponsor some events.

CHART 4.1.8**IDBI FEDERAL LIFE INSURANCE WANTS TO SPONSOR**

4.1.9. TYPE OF PROGRAM WHICH IDBI FEDERAL WANTS TO SPONSOR

TABLE 4.1.9

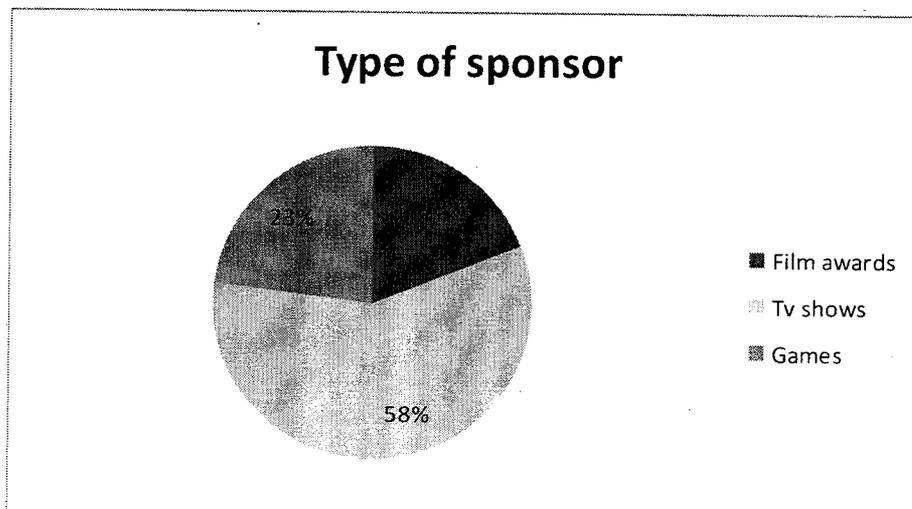
Particulars	Frequency	Percent
Film awards	19	19
TV shows	58	58
Games	23	23
Total	100	100

Inference:

From the above table 4.9 it can be understand that 19% of respondents prefer to sponsor film awards and 58% of respondents prefer to sponsor TV shows and 23% of respondents are preferring to sponsor Games.

CHART 4.1.9

TYPE OF PROGRAM WHICH IDBI FEDERAL WANTS TO SPONSOR



4.1.10. REASON FOR TAKING AN INSURANCE POLICY

TABLE 4.1.10

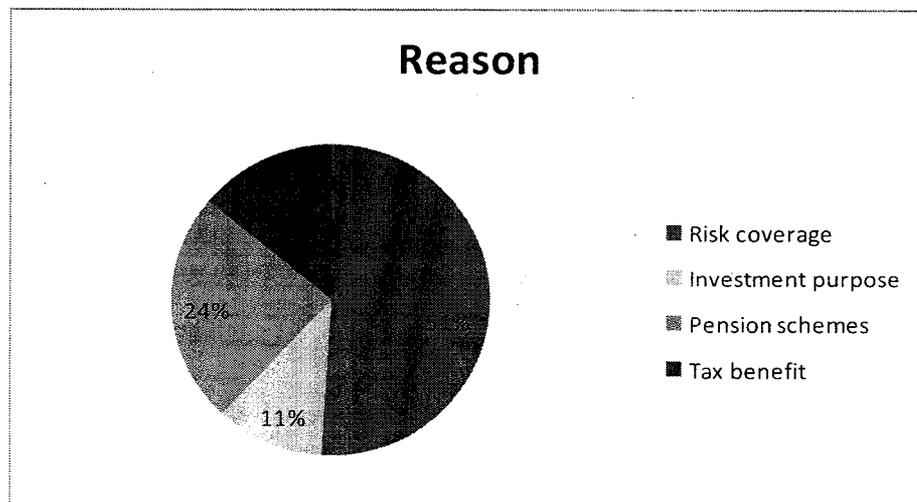
Particulars	Frequency	Percent
Risk coverage	51	51
Investment purpose	11	11
Pension schemes	24	24
Tax benefits	14	14
Total	100	100

Inference:

From the above table 4.10 it can be understood that 51% of respondents are taking insurance mainly for risk coverage and 11% of respondents are taking insurance mainly for investment purpose and 24% of respondents are taking insurance for pension schemes and 14% of respondents are taking insurance for tax benefits.

CHART 4.1.10

REASON FOR TAKING AN INSURANCE POLICY



4.1.11. AWARENESS ABOUT INSURANCE PRODUCTS OFFERED BY IDBI FEDERAL LIFE INSURANCE

TABLE 4.1.11

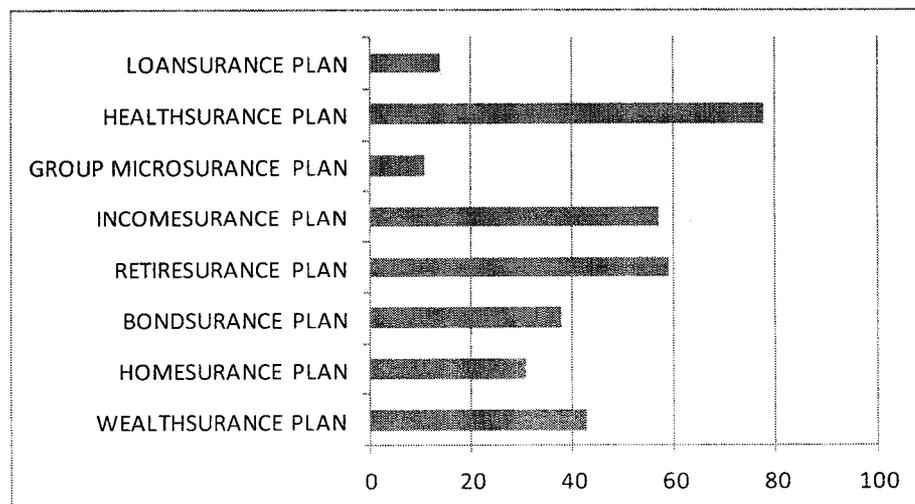
PRODUCTS	NO OF PEOPLE	PERCENT
WEALTHSURANCE PLAN	43	100
HOMESURANCE PLAN	31	100
BONDSURANCE PLAN	38	100
RETIRESURANCE PLAN	59	100
INCOMESURANCE PLAN	57	100
GROUPMICROSURANCE PLN	11	100
HEALTHSURANCE PLAN	78	100
LOANSURANCE PLAN	14	100

Inference:

From the above table 4.11 it can be understand that 43% of respondents are aware about wealthsurance plan and 31% of respondents are aware about homesurance plan and 38% of respondents are aware about bondsurance plan and 59% of respondents are aware about retiresurance plan and 57% of respondents are aware about incomesurance plan and 11% of respondents are aware about group microsurance plan and 78% of respondents are aware about healthsurance plan and 14% of respondents are aware about loansurance plan.

CHART 4.1.11

AWARENESS ABOUT PRODUCTS OFFERED BY IDBI FEDERAL INSURANCE



4.1.12. OPINION ABOUT ADVERTISEMENTS OF IDBI FEDERAL LIFE INSURANCE

TABLE 4.1.12

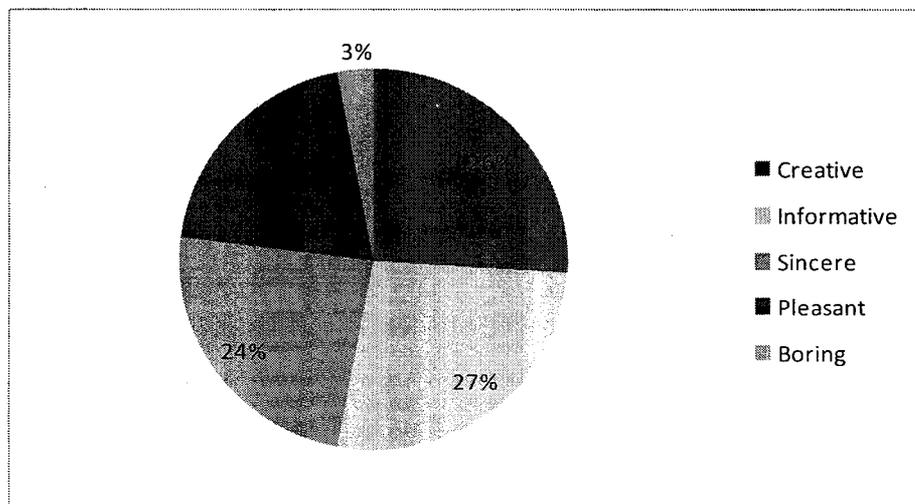
Particulars	Frequency	Percent
Creative	26	26
Informative	27	27
Sincere	24	24
Pleasant	20	20
Boring	3	3
Total	100	100

Inference:

From the above table 4.12 it can be understood that 26% of respondents are described as creative ad and 27% of respondents are as informative ad and 24% of respondents are sincere ad and 20% of respondents are pleasant ad and 3% of respondents are boring ad.

CHART 4.1.12

OPINION ABOUT ADVERTISEMENTS OF IDBI FEDERAL LIFE INSURANCE ADVERTISEMENTS



4.1.13. RANKING THE EXPECTATION FOR ADVERTISEMENT**TABLE 4.1.13**

PARTICULARS	AVERAGE	RANKING
FAMOUS PERSONALITIES	2.86	4
INFORMATIVE	2.45	2
MOTIVATE	2.60	3
BENEFITS	2.09	1

Inference:

From the above table 4.13 it can be understood that the average for benefit is 2.09 which is comparatively low than other values, so it can be understood that rank 1 is to say the benefits of taking an insurance policy.

4.1.14. IMPROVEMENTS IN ADVERTISEMENTS AND PROMOTIONAL STRATEGIES

TABLE 4.1.14

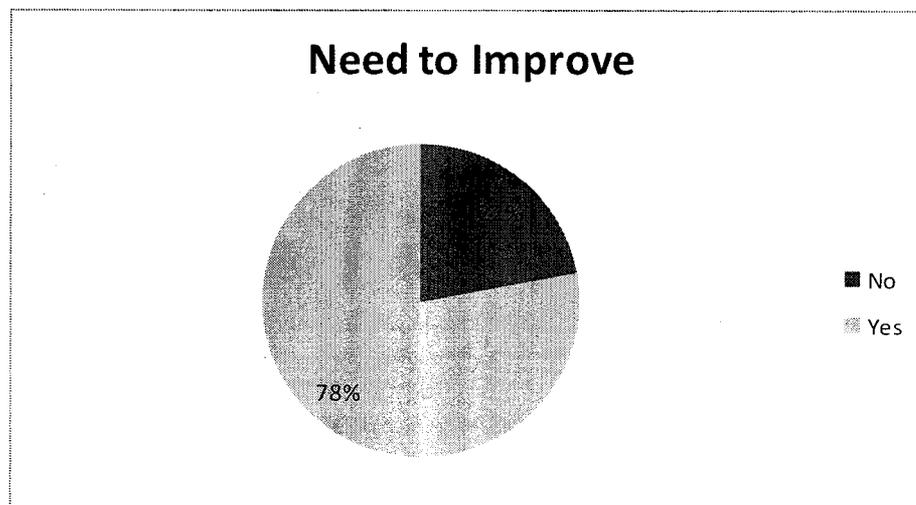
Particulars	Frequency	Percent
No	22	22
YES	78	78
Total	100	100

Inference:

From the above table 4.14 shows that 22% of respondents are enough in improvement in advertising and 78% of respondents are need more improvement in advertisements and promotional strategies.

CHART 4.14

IMPROVEMENTS IN ADVERTISEMENTS AND PROMOTIONAL STRATEGIES



4.2 CHI SQUARE TESTS

4.2.1 To Test the Association between age with reason for taking insurance using chi square analysis

Hypothesis:

Ho: There is no association between age and reason for taking insurance.

Ha: There is association between age and reason on for taking insurance.

4.2.1 Age * Reasons Cross tabulation

	Reasons				Total
	Risk coverage	Investment purpose	Pension scheme	tax benefit	
20-25	6	2	2	4	14
26-30	12	4	3	3	22
Age 31-35	21	4	6	2	33
36-40	12	1	6	4	23
40 greater	0	0	7	1	8
Total	51	11	24	14	100

Chi-Square Tests

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	27.664 ^a	12	.006
Likelihood Ratio	27.375	12	.007
Linear-by-Linear Association	1.309	1	.253
N of Valid Cases	100		

Interpretation:

The above table 4.2.1. Shows the results for age and reasons behind taking an insurance policy, the maximum number of respondents are accepting that the age group of 31-35 requires risk coverage policy in IDBI federal life insurance. It s found that the values are significant which is less than 0.05, so the alternative hypothesis is accepted, so there is association between age and reasons behind taking an insurance policy.

4.2.2 To Test the Association between Sponsors for programs with Type of sponsor using chi square analysis

Hypothesis:

Ho: There is no association between Sponsor and Type of sponsor.

Ha: There is association between Sponsor and Type of sponsor.

Table 4.2.2
Sponsor * Type of sponsor
Cross tabulation

		Type of sponsor			Total
		Film Awards	TV Shows	Games	
sponsor	No	11	11	7	29
	yes	8	47	16	71
Total		19	58	23	100

Chi-Square Tests

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	10.564 ^a	2	.005
Likelihood Ratio	9.955	2	.007
Linear-by-Linear Association	3.060	1	.080
N of Valid Cases	100		

Interpretation:

The above table 4.2.2 shows the results for need of Sponsor and Type of sponsor to the programs, the maximum numbers of respondents are accepting that they suggest sponsoring for the TV shows by IDBI Federal life insurance. It is found that the values are significant which is less than 0.05, so the alternative hypothesis is accepted, so there is association between Sponsor and Type of sponsor for the programs.

4.2.3 To Test the Association between ad satisfaction with Improvement of ad using chi square analysis

Hypothesis:

Ho: There is no association between Ad satisfaction and Improvement of ad.

Ha: There is association between satisfaction and Improvement.

Table 4.2.3
Ad satisfaction * Improvement of ad
Cross
Tabulation

		Improvement		Total
		No	Yes	
satisfaction	Neutral	0	20	20
	Satisfied	14	23	37
	Highly satisfied	8	35	43
	Total	22	78	100

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	11.338 ^a	2	.003
Likelihood Ratio	14.982	2	.001
Linear-by-Linear Association	.864	1	.353
N of Valid Cases	100		

Interpretation:

The above table 4.2.3 shows the results for ad satisfaction and Improvement for its advertisements and its promotional strategies, the maximum numbers of respondents are accepting that want to improve the advertisements and promotional strategies of IDBI Federal life insurance. It is found that the values are significant which is less than 0.05, so the alternative hypothesis is accepted, so there is association between ad satisfaction and highly satisfy in ad.

CHAPTER 5

5.1. FINDINGS

- ✓ Respondent profile: 70% and 30% female.
- ✓ The majority of the respondents are 31-35 years of age who are using IDBI Federal insurance products.
- ✓ The majority of the respondents are aware about IDBI Federal Life insurance since respondents are already customers of IDBI Federal life insurance.
- ✓ The major portion of the respondents are aware through TV Advertisements about IDBI Federal insurance.
- ✓ The majority respondents are highly satisfied only through advertisements.
- ✓ In the organisation the majority respondents are highly informative only through advertisements.
- ✓ The maximum number of respondents preferring sports personalities as the brand ambassador for the IDBI Federal Life Insurance Co Ltd
- ✓ The majority of respondents prefer to sponsor some events or programs by IDBI Federal life insurance.
- ✓ The respondents are preferred to sponsor TV shows to create awareness about the IDBI Federal life insurance.
- ✓ The most of the respondents are taking IDBI insurance mainly for risk coverage.

- ✓ The maximum respondents are aware about health insurance plan and not aware about group micro insurance plan and loan insurance plan.
- ✓ The maximum number of respondents responded that advertisement is informative.
- ✓ It can be understood that the respondents prefer to say the benefits of taking an insurance policy.
- ✓ The majority of respondents need more improvement in advertisements and promotional strategies of IDBI Federal insurance.
- ✓ The maximum number of respondents is accepting that the age group of 31-35 requires risk coverage policy in IDBI federal life insurance. So the alternative hypothesis is accepted, so there is association between age and reasons behind taking an insurance policy.
- ✓ The maximum numbers of respondents are accepting that they suggest sponsoring for the TV shows by IDBI Federal life insurance. So the alternative hypothesis is accepted, so there is association between Sponsor and Type of sponsor for the programs.
- ✓ The maximum numbers of respondents are accepting that want to improve the advertisements and promotional strategies of IDBI Federal life insurance. so the alternative hypothesis is accepted, so there is association between ad satisfaction and highly satisfy in ad.

5.2. SUGGESTIONS

- ✓ I would recommend IDBI Federal Life Insurance Company Ltd., can create awareness through various medias that can reach the people easily, which will help in creating awareness about the products offered by IDBI Federal that leads to buy.
- ✓ I recommend that print ads need to be strengthened to increase the customer base for the company.
- ✓ Hoardings at prime areas have to be increased or can be considered mandatory.
- ✓ They should publish their ads regularly at least in any one of the magazines every month to catch the attention of the readers.
- ✓ The consumers should be made aware about the events that are being conducted by the IDBI Federal Life Insurance Co Ltd on regular basis through customer relationship management.

5.3. CONCLUSION

To be successful in such an industry, we have to come out of competitive mindset and enter in to creative mindset. The IDBI Federal Life Insurance Company Ltd., is to make a difference by creativity and by making a difference in the industry by Innovativeness.

IDBI Federal Life Insurance Company Ltd., has already plunged in to the market with a good interest to serve people the value, but it has to be taken forward with efforts in advertising and marketing. The advertising budget and marketing and branding budget for the IDBI has to increase a little to match up with the competition and joint ventures in the market.

The number of agents for insurance is so very high for most companies and to catch up with them the agents for IDBI has to be increased as well in great numbers keeping in mind the quality of the people as you add up in terms of numbers.

“Success if not a destination, it’s a pursuit” – Let IDBI Federal Life Insurance Company Ltd., with great R & D and action proceed and make a change in the industry and be the market leader.

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- ✓ <http://www.scribd.com/doc/54318918/4/INSURANCE-INDUSTRY-PROFILE>
- ✓ www.web-promotion-articles.com

APPENDIX
QUESTIONNAIRE

Evaluation of Advertisement Campaign for IDBI Federal Life Insurance Ltd

Please select the following option below:

1. Gender

a) Male

b) Female

2. Age

a) 20-25 yrs

d) 36-40 yrs

b) 26-30 yrs

e) >40 yrs

c) 31-35 yrs

3. Are you aware of IDBI Federal Life Insurance Company?

a) Yes

b) No

4. What is your source of information?

a) Television

d) Friends/ Relatives

b) News paper

e) Others

c) Radio

5. Are you satisfied with the advertisements of IDBI Federal Life Insurance Company?

a) Highly Satisfied

d) Dissatisfied

b) Satisfied

e) Highly dissatisfied

c) Neutral

6. Do you find that IDBI Federal Life Insurance Company's ads informative?

a) Highly informative

d) Not Informative

b) Informative

e) Not Highly Informative

c) Neutral

7. What type of brand ambassadors do you expect for the ads of IDBI Federal Life Insurance Company?

a) Sports personalities

d) Playback singers

b) Celebrities

c) Film actors

8. Do you think that IDBI Federal Life Insurance Company has to sponsor for any programs?

- a) Yes
- b) No

9. What type of programs do you think that IDBI Federal Life Insurance Company can sponsor?

- a) Film Awards
- b) TV Shows
- c) Games

10. Reasons behind taking an insurance policy?

- a) Risk Coverage
- b) Investment purpose
- c) Pension schemes
- d) Tax Benefit
- e) Any other (Please Mention)

11. Do you know about any of the following Insurance plans offered by IDBI Fortis?

		Yes	No
a)	Wealthsurance plan		
b)	Homesurance plan		
c)	Bondsurance Plan		
d)	Retiresurance plan		
e)	Incomesurance plan		
f)	Group Microsurance Plan		
g)	Healthsurance Plan		
h)	Loansurance Plan		
i)	Retiresurance Plan		

12. If you were to describe the IDBI Federal Life Insurance Company ad to a friend, would you say the ad is?

- a) Funny
- b) Emotional
- c) Creative
- d) Informative
- e) Irritating
- f) Sincere
- g) Pleasant
- h) Unique
- i) Memorable
- j) Enticing
- k) Immature
- l) Boring
- m) Others (please specify)

13. How would you expect the advertisement of IDBI Federal Life Insurance Company should be? (Rank these options)

- a) Famous personalities to be involved in ads
- b) Must be more informative
- c) Must encourage the people to take a policy
- d) Must say the benefits of taking a policy
- e) Others (please specify)

14. Do you think that IDBI Federal Life Insurance Company has to improve its advertisement and promotion strategies?

- a.) Yes
- b.) No

