

Life insurance

[Business](#), [Marketing](#)



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SUCCESS IN TWO LEADING LIFE INSURANCE COMPANY Target companies:

AVIVA Life Insurance Pvt Ltd. 1] Executive summary: The research is to be conducted how each company has performed in sales and the improve effectiveness of selling process. Research objectives and aims are to compare the performance of the AVIVA and HDFCSLI. As this research studying based on the Indian market, the research is proceeding in Bangalore, which is one of the main city in India.

Research mythology is proceeding under collecting data of the current status of the both company and from the people to know the brand awareness and the purchasing behaviour when buying life insurance policies. THE

BACKGROUND OF THE INDUSTRY Companies rating can be identified as follows:- A++, A+ are superior companies. A or A- good companies B. is growing company C- means position is not good. D is below the standard (minimum). E rate is company is taking the help from the state to run the business. LITERATURE VIEW

Sales management and customer satisfaction: Influence of Advertising on Sales: This is a very important fact in life insurance industry as, their most of sales advertising by the salespersons. Draw back of a company can be happen due to the lack of communication and the problems in communicating with the consumers. Influence of Sales promotions on sales Sales promotions has taken an increasing share of the marketing budget, at the expense of advertising, because promotion can achieve a measurable increase in short term sales , which advertising cannot.

There is a tension between the short term effects of promotion and the long term effects of advertising. This results in confusion in marketing community. However, there is a desirable effect on sales market from promotions. The main intention to promote sales is to attract the customers attention. Doing promotions in life insurance industry is can be following To extend the user base To reward and retaining existing customers To introduce trail of new product and by cashing and on the establish brand To counter competitor's offer

To clear inventory To enhance brand value To survive under the high pressure of competition, companies tend to do more and more creativity on their sales promotions by adding promotion tools. Promotions tools which can be use in life insurance industry are, Games and contests Lucky draw Gifts Attractive offers for the policies RESEACH PROBLEM: *STUDY AIMS AND OBJECTIVES*: To analyze the potential of Life Insurance in Investment Industry. To get the better understanding of various Life Insurance Product. To compare the performance of the AVIVA and HDFC

To evaluate various need of customers for Life Insurance and their To study the brand awareness of the AVIVA and HDFCSLI The levels of trade support achieved, such as point of sales display. IMPORTANTANTS OF THE STUDIES RESEARCH DESIGN AND METHODOLOGY Research Design: Research Design that is followed in this report is sampling which is the most appropriate technique because Bangalore is a big city. The sample numbers were not overlapping in areas & then these selected with ultimate sample consisting of all units whole Bangalore 10 potential areas ere selected and are picked

randomly from these area. Thus the total sample of 300 was taken and analyzed. Research Methodology: Research methodology is mainly concentrating following questions. Evaluating the sales and marketing methods, personnel sellings , telephone selling , postal orders, etc , that each of the retailer's used , as well as determining the effectiveness of these sales methods. Determining how effective these methods were in supporting and communicating each company's product and company image Determining who are the customer and potential customers in each company.

This is to establish their perception of the company , as well as their attitudes to its image in comparison to those of its competitors. Determining the intermediaries in the market place This is to establish why these intermediaries selected the company and its services, rather than the services of its competitors. In addition, the research evaluated how the company image enhanced the over all sales processes , through all the company communications.

Contact with head office, agents and inspectors , promotional material sent to intermediaries , and information on new products , proposal forms , company information, etc Determining the insurer's own agents and sales force This was to determine whether those members of the sales team were communicating the right image and sales message effectively. In addition, this research is designed to determine whether their sales techniques and methods were ' synergistic' with other aspects of the marketing mix, such as

advertising and promotions All the findings are based on the survey research method.

Data Collection Methods: 1. Primary Data: Questionnaire Detail analysis of data collected through questionnaire: To evaluate various need of customers for Life Insurance and their Purchase behaviour. To know the level of brand awareness of the company among the Consumers. Limitations of the study As this research is focussed on limited group and a limited area space it is not enough to study the production success of the world wide company. Sales rofit can be different according to the area , cultureand people. As it is not possible to cover the whole india and also whole Bangalore, results could be limited. Richard M SwILSON , Colin Gilligan with David pearson (1992) David jobber, Geoff Lancaster – 7thedition “ selling &sales management” Carl McDaniel , Roger Gates (1999) “ marketing research” Robin Birn (1992) “The effective use of marketing research (1992) David jobber “ selling & sales strategy “

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