CHAPTER - II

RESEARCH METHODOLOGY
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In order to fulfill the objectives of the study the data will be collected from secondary as well as primary sources. The required data is collected from the annual report of LIC & private companies. Data is also collected from personal writer news with the officials. Information has been also collected and rectified through supportive evidence in different journals and margarines in the area of life insurance. The collation is suitably tabulated, analyzed and interpreted with the help of statistical techniques. The primary data is collected through the personal interview with official and consumers (policy holders).

Research Problem

The main research problem in the present study is to find out marketing strategy of Insurance companies in India (A comparative study of public sector and private sector in life insurance).
Significance of the Study

New era of liberalized economy where guidelines and conditions of World Trade Organization (WTO) are unavoidable where the law of survival of the fittest is the common feature in the corporate world, the need of effective utilization of marketing is top priority because an organization has to produce products with cost effectiveness.

Sampling & Sample Size

For the accomplishment of above objectives data have been collected through primary and secondary sources.

Sample size consists of 300 respondents for the fulfillment of researcher questionnaire and also personal interview.

Data Collection

In this research work, questionnaire method and interview method have been used for the collection of data for prescribed topic.
Analysis

Analysis of the data have been carried out by presenting the data in the form of pie charts, where various responses are presented in percentage for better understanding of results.

Tools Used/ questionnaire

A combination of standardized and self-prepared questionnaire is used for the data collection, based on the requirement dimension an item covering issues related to the research work.

Scope of the Study

➤ This study finds to the scope of marketing strategy of various insurance companies in India.

➤ The study shows the public and private sectors life insurance companies in the field of the welfare of the society

➤ This study implements the key role of the various insurance companies in India

➤ The study also extended to the awareness of the policy holders for the different insurance companies.

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RESEARCH OBJECTIVE

The main objectives of the research work is given as follows:

(1) To examine the comparative marketing strategies of public sector and private sector Life Insurance companies.

(2) To study the consumer (Policy Holders) expectation with public sector and private sector Life Insurance companies.

(3) To find out the influencing factors that affects the policy-holders (Consumers) behavior.

(4) To study the role of public sector life Insurance companies for the society.

LIMITATION OF THE STUDY

Every study has some limitations, which can’t be completely overcome. There are some limitations in this study which are given as following -
➤ Lack of awareness among the consumers (Policy holders) for different Life insurance companies.

➤ Sometime the respondent does not give the proper answer regarding to the questionnaire.

➤ The area of the Life insurance company is so wide to cover all the fields.

➤ In this changing environment there are various products are available in the market and day by day new products are launched so the respondents are not so eager to know all the products.

➤ Although the change in the market and their products consumers (policy holders) attitude also changed.