CHAPTER 03 - RESEARCH METHODOLOGY

This chapter lays down a method that is utilised in a particular area of study or the activity that is used in undertaking this type of learning and bring out a conclusion or for every action taken. It necessitate a common viewpoint and outlook towards research and followed by collecting valuable data across a predefined area to undertake survey and calculate and derive various analysis by undertaking selective methodological methods which will help in ascertaining the relevant output along with the desired results and then validating the data collected to arrive at a conclusion so that reports could be generated for further studies and implementation.

Research methodology is a technique to systematically figure out the research problem. It may be assumed as a science of speculation about how research is undertaken methodically. In it we analysis the numerous steps that are generally embraced by a research worker in examine his research problem along with the logic following them. It is essential for the researcher to be aware of not only the research mechanism/style but also the procedure. Researcher analyst not only need to know how to carry on certain indices or tests, how to determine the measures of central tendency like mean, median and mode, how to place a suitable methods based on various parameters and before initiating it if it will give the desired output or not. Research scholar need to figure out the expectation underlying varied procedure and they should be aware of the yardstick by which they can choose that certain program and mechanics will be appropriate to accurate dilemma and others will not. All this means that it is crucial for the researcher to layout a methodology for his issue as the same may vary from problem to problem. Comparatively in such type of reverie the scholar must provide a detailed blueprint which will place the methods to be used and subsequent result derived from the same.

Research methodology refers the procedural framework within which the research is conducted (Remenyi et al., 1998). Research methodology is characterised by procedures and methods for arriving at results and findings and tools for proofing or disproving such knowledge (Nachamias et al., 1996; Saunders et al., 2007). The
research methodological approaches a researcher chooses to conduct a research which could be affected by the researcher’s philosophical perspectives and paradigm.

According to Saunders research could be broadly classified into five distinct groups as shown in Figure 25. The research “onion”

![Research Onion Diagram](image)


An organised mechanism and procedure is required to undertake a study in a favourable style. This section draws attention to the methods and steps used to perform the current research. This section brings to light the objectives and procedure of the survey. Further, this section explains the research methodology embraced for accomplishing the objectives of the study. Perfectly controlled research decreases the doubtfulness level for the top management in preparing demanding decisions. Hence it is exceedingly paramount important to illustrate the research methodology herein.
Justification of the Present Study

We have seen that the research workers in their present or the current study have put forth many ways through which various circumstances can be selected and identified and then they can be chosen based upon the study on “Customer Perception and Satisfaction towards Public and Private Insurance sector” by making extensive efforts or exertion to analysis this area over a period of time and have undertaken various initiatives to survey this approach, however till date concrete or similar theory is not made on the perception and satisfaction of the consumers towards public or private insurance company. As per the census report the population in our is huge of which only a small portion of them have purchased life cover for themselves or their extended families and this section of people are spread across the country, that is why survey of users of policy is a very cumbersome task and so till date adequate survey is pending. Also the people’s intention behind these investments also varies across to their demographic capability thus this space has remained untouched by the research workers. Hence, there is demand and vindication for exhaustive study to analyse it. The present survey aims to link such a lacuna and hence the present survey has been taken up.

Research Type

The various segments or the type of research is based on the spoke or written account of a person or an object or a thing. In lieu of the same a current probe is mainly of a quantitative nature, as approximately most of the decisions of the present study are based on quantified quota. However, the research analyst also manipulated the casualty and consequences, which also represented a sign of qualitative research. The purpose of research and the present study was mainly of applied nature as the researcher tried to test the customer perception and satisfaction towards public i.e. life insurance corporation of India ltd and private life insurance company. In addition to the above we have chosen the method known as survey by selecting and studying a small
portion or group of respondent chosen from the selected population (LIC, ICICI Prudential, HDFC Standard Life, BABAJ Allianz, BIRLA Sun Life providing services to their policyholders) to discover the relevant incidence, distribution and interrelation of variables.

We can illustrate research in various forms like:

1. **Descriptive vs. Analytical:** Descriptive fact finding process includes scrutiny or the examination of data to be surveyed and the method utilised is also termed as survey method and the verifiable truth or the reality where the facts about a particular aspect is found from various enquiries which varies from its usual kinds. The major tasks of descriptive research study are to describe an event or sequence of events of a specified kind or that has previously been referred to the state of affairs as having objective or being or in a particular scenario. With a concept relating to society or its organisation inquest or investigation approach for studies based on description quite often make use of the term Ex post facto research which means that a group with similar meaning or qualities that exists in the system are compared with a variable which is dependent. The main element of this concept is that the fact finder has no control on the numbers or the quantity that keeps on going up or down based on the requirement or the character that changes over the situations; he can only give a description in writing of past events which took place or which will happen in the present tense. Most ex post facto research projects or in simple term it is stated as experimental approach is clearly defined or identified to calculate articles like the amount of time an individual does shopping, consumers choice of products or services etc. This study also includes attempts made by the analysts to discover main principle even if they cannot control the variables. We will undertake survey method to utilize descriptive research studies of all kinds which also includes provisional and interrelationship methods. In a study of research based on systematic or organised inquiry, we have used facts or inside information or the facts or the news which is readily available, and examine these in detail to make a fault - finding examination of the articles.
2. **Applied vs. Fundamental:** Applied method’s main purpose is to establish or recognise a solution for any concerns or problem which is being encountered by an industrialist or the large business houses whereas in case of fundamental analysis the concept is based on vague notion or the generalisation along with the theory which is formulated. When we put together knowledge for the sake of accumulating knowledge and experience is stated as an important or basic or fundamental principle. We also saw few examples based on normal or logical anomaly or those related to mathematics which is unmixed or genuine. There are various studies based on the behaviour of human being which is being carried out with an intention of abstract principle is considered as an example of fundamental research. The concept involved in facing fixed or social business bad situation is a case of applied research. Those study which is undertaken to identify public or friendly or business related or financial aspects or constitutional flow that is bound to create an impact on a particular marketing or evaluation research is presumed to bean examples of applied research. Finally the main aspects of such type of study is to discover a solution for some business like or down to earth dilemma whereas the simple concept of this study is to add or is termed as a simple arithmetical process to arrange systematically methods and principles of science.

3. **Quantitative vs. Qualitative:** This type of inquisition is based on the quantitative analysis of certain features or quality which is associated to phantasm that can be expressed or articulated in terms of quantities where as on the other hand the qualitative research is concerned with qualitative event i.e. phenomena relating to or involving quality or kind. For illustration, when we are interested in finding the lucidity for human transaction (i.e. why people think or do certain things), we quite often talk of Motivation Research as a vital type of qualitative research. This persuasion of research intended at discovering the underlying motives and desires, using in depth dialogues for the purpose. Other techniques of such inquisition are word association tests, sentence completion tests, story completion tests and similar other projective approaches.
Attitude or opinion research i.e. research designed to identify how buyers feel or what they think about a particularized subject or institution is also qualitative research. This research is notably important in the physiological sciences where the aim is to unearth the underlying motives of human behaviour. We can analyse and laid down the numerous factors which is responsible to motivate people to behave and present themselves in a particular manner or lay down their like or dislike about a particular concept or the subject that matters to them. It is found that while applying, qualitative research in practical life is said to be comparatively a difficult and a complex job and therefore, while undertaking such tasks it is essential that we seek input from an expert who is also referred to as experimental psychologists.

The above characterization of the types of research brings to light the fact that there are two basic avenues to research which are quantitative approach and the qualitative approach. To begin with the anterior is responsible to generate or develop data in various quantitative and significant forms which can be subjected or dealt with detailed quantitative assay in a formal and rigid fashion. This aspects or the avenue can be further sub-classified into inferential which means the one which is likely available, an innovative article or substances or unproven thoughts or suggestion or skill or ability and unaccepted and imitation of a situation or process which means thus reproduce and investigate systematically. A main objective of a conclusion reached on the basis of evidence and reasoning is towards collecting huge amount of data to form a database to ascertain the characteristics or relationships between populations. This also means that a sample of the whole population which is specifically chosen for is studied to determine its various characteristics and their aspects towards preconceived and satiety level after which the process of inferring something states how the people leaving in a particular country or area possess certain features which plays an important role in choosing their investments. The experimental accession is portrayed with higher ability or the capacity to impact or the way in which one acts or conducts oneself or certain incident and reach conclusions thus in such a situation few elements or features or factors is liable to vary or change are wielded into observes a change which is the result or consequence of an action or other cause certain factors to change. A main task
towards approach related to simulation involves the gathering of situation which is of an artificial nature or the environment and the atmosphere within which vital and requisite facts along with statistics will be produced or created. Thus officially allow or authorise a statement based on something one has seen, heard or noticed characterised by constant change, activity or process a complex as a whole under controlled circumstances. The term simulations requires that the model should be developed first and then acquire information from useful sources about the various characteristics and behaviours in the context of business and social sciences operation which refers to the operation or the movement of concerned mathematical model that represents the structure of a process which is active or vital. An imitation of a situation or process is moved faster to constitute the demeanour of a wide range of facts or process or the procedure adopted to fulfil certain aspects based on the values of primary conditions or the framework along with uncertain exogenous factors. This approach is also instrumental in creating structure towards sympathetic awareness or tolerance of complicated situations. A concept relating to measuring or measured involved towards investigation is related to the subjective value judgement of truculent or uncooperative behaviour, views and conduct.

4. Conceptual vs. Empirical: The research of concept is the one which is referred to as something understood, planned or concluded by the research worker or it is usually found that they are used by the philosophers or theorist or deep thinker to form or to cultivate fresh theory or thoughts to examine and determine the actual ones. In case of empirical or practical approach this aspects is based on knowhow or the skill or the talent all stated as one without due attention to arrangement or structure along with the theory or the belief. This is an info based study which derives conclusion which is specific and authenticated to be documented by undertaking an experiment. We also call it as contingent or provisional type of study or conditional investigation to get the necessary update immediately at the first interval to proceed ahead about doing accurate things to bring about assembling of proper vital facts and figures.
Under this investigation process a person who carries out academic or scientific process should initially make one’s own self with an active hypothesis or belief or speculation about the apparent output or results. He then works to get relevant or information to establish facts to accept or disprove the theory or further investigation and arranges untested ideas or techniques that was thought or believed or anticipated will wield the people or substance related brought about an expression a wish or need for data. This method so suggested is peculiarized or typified so that a person who performs a scientific procedure have total power with deliberation or manipulating intentionally to study each of them one by one. Pragmatic examination is tailor made or made to order based on the factual information received when a given situation may bring about a change in few elements or not. The evidence or the testimony accumulated through this study in the form of experiments or empirical analyses are thought-through as the topmost aid of testing a speculation.

**Research Design**

An analysis depiction is stated as a proposal laid out that instructs the scholar in gathering the requisite facts and figures for analysis and for undertaking the research work. However in short we can state that this blueprint is related to or based on mental concepts or schema where the basic requirements are collected by allowing and incorporating the draft plan for the assembling, computation with detailed examination of required input. This concept is required as it makes an action or process easier for uniform motion of the sundry mode of working thus ensuring smooth flow of investigation which yields or produced lots of inputs followed by limited cost of time, vigorous and cost. Also start work on the model by collecting sufficient inputs required to carry out this task with utmost caution and with utmost precaution as any mistake may disturb an individual or collaborative enterprise. Thus if the reason behind this aspect is accurate, then the quality or state of being correct or precise representation with a set of circumstances among factors becomes important then to have corrective measure forms a significant aspect and a sketch that reduces component have utmost careful thought with an outline that will reduce prejudice and enhance maximises the
quality of the available facts is stated as most desired layout. Fidelity and substance of the research required planning of inquiry, i.e. the elaborate strategy of how the research would be conducted. A good research design depend on two aspects of its designing like firstly it specifies what one wants to find out by properly posing the obstacle or properly phrasing the issues to be studied or the logical structure of inquiry and the secondly through systematic and accurate steps and by using appropriate and suitable methods to determine how to do it by grouping of data, using effective techniques of data analysis and rationalising them along with meaningful rumination or thought also termed as reflection (Ahuja, 2001). Therefore, the analyst had to take great care in the gestation period of the research design (Thanulingom, 2003) as there are many types of research design and as such no standard or ideal design are used in this study to guide the experimenter to accomplish the same objectives. Broadly, the research design is divided into three subdivisions namely represented as exploratory, descriptive and casual or experimental.

In the present study located within the city of Mumbai we found that mainly elemental research pattern had been adopted, as the leading reason to seek consumers induced decision to purchase a policy based on their perceptive behaviour and the level of satisfaction they presume they will receive either with public or private organisation who is selling insurance. This analysis was wide in nature, a current motive also disclosed various characteristics of research design which was descriptive in nature.

The total population of India is 1.3 billion of which approximately 4 percent of them are insured. The Mumbai’s total population is approximately 21 million of which approximately 84 lacs population are insured. We undertook survey of a district known as Borivali which is a cosmopolitan area located within the city of Mumbai and its total population is 609000 of which approximately 25000 people have purchased insurance at least once.

For the purpose of our study we have identified and selected 10 percent of the total insurable population of Borivali for which we distributed questionnaire among 2500 consumers located in the above area catering to various demographic factors.
Different research designs can be categorized as below:

1. **Exploratory**: This is referred as investigative methodology and the principle goal is that of formulating a problem for more precise leg work or of foster the working hypothesis from a serviceable point of view. The major emphasis on such studies is the discovery of ideas and insights. As such the research design appropriate for such studies must be flexible enough to provide an opening for considering different aspects of a problem under study. Inbuilt flexibility is needed because the research problem, broadly defined initially, is remodelled into one with more precise meaning in exploratory studies, which in fact may involve necessary changes in the research procedure for gathering the relevant data. The following three methods in the context for such studies are talked about:

- The survey of concerning literature transpires to be the most uncomplicated and fruitful arrangement of formulating precisely the research problem or developing hypothesis. The hypothesis declared by earlier workers may be further inspected and studied and their advantages or the limitations may be evaluated once again as a basis for further studies. It is further checked to understand and certify if the hypothesis declared or discovered in the past suggests new hypothesis or not. By doing this the researcher would be in a position to look back and remember and bring to mind those aspects that further assemble the work which is being completed through another individual, however some situation in which hypothesis is not specified systematically, then this piece of work requires detailed study and scrutinize requisite facts and information for
obtaining required report therein. An analysis undertaken based on bibliography scrutiny is done by someone among chosen location that excites him will be done through scholars in exact terms describing issues. This also requires a vigorous or determined attempt to make a formal application or request to develop a supposition or a system of ideas for developing theories for various backdrops in surrounding locality where work is taking place personally. Thus the purpose where a person whose job involves creative work is to supply productive surrounding or atmosphere for development of hypothesis and as such may be looked into by the researcher.

- The experience survey means the survey of prospect that has had practical experience with the quandary to be studied. The main objective of such a survey is to obtain insight into the relationships between uncertainties and new plans relating to the research problem. For such a compendium of people who are competent and can contribute new ideas they may be carefully selected as respondents to provide a representation of different types of experience. The researcher before undertaking interview of the respondents should formulate a detailed plan of action with questions and answers with precise format. He should then identify the appellants and select them so that the investigator can interview them. But the consultation must ensure docility or conformity in the sense that the respondents should be permitted to point out any controversy and inquiry which is not being considered by the investigator. Generally, the process of collecting information through the method of interview is found to be lengthy and long and may go on for few hours as well, hence it is advisable to prepare a suitable questionnaire and submit a specimen to the selected few applicant to ascertain the net result or the feedback which is essential before administering on a fully fledged mode. The advantage of this approach is that it will provide sufficient time to them to evaluate the question along with desired situation followed by a suitable answer so that the day the actual interview happens they can provide accurate and realistic information without any prejudice or bias. Thus we have noticed that a practical survey undertaken by the research analyst will help in stating or describing exactly the nature, scope or meaning more accurately and briefly and further assist with the creation and development of
Theorem. These studies undertaken provide knowledge and knowhow about the various constructive ways and means of constructing various forms of survey.

- The inspection of an accurate and deep understanding is one of the stimulating examples which are known as prolific steps for utilising concept for fact-finding. This is applicable in those methods that involve a detailed exploration of the identified domain which involves less observation of facts or events and input to utilise as an avenue with whom the interest lies. In lieu of the same, the prevailing documentation is inspected and without formal organisation or structure that happens or another alternative path will be devised. Thus a main feature is investigators attitude, intensity of the review along with the capability of the person who conducts survey to bring together a great deal of variety of data with uniform translation thus making this concept a unique and systematic process for evolving vision.

Therefore with investigation or the plan that involves methodically concept leads to perception or speculation irrespective of whichever plan is put into use, the one and only requirement is to be simple so as to ensure that various matters or situation must be thought out carefully as and when it arise.

2. Descriptive and diagnostic research studies: These studies are concerned with describing the peculiarity of a particular individual or of a group of individuals whereas diagnostic research studies tap the frequency with which something occurs either federation to some extent. A reverie conducted in case few elements or a fact is affiliated is a sample of examples of illness or diagnosis analysis of survey. As opposed to, this subject who caters to learning of related prognosis about a thing that is known or proved to be true with reference to a demographic classification of various situations is an illustrated or exemplified of serving or seeking to describe. Majority of the evaluation is done in this tier. Based on the views and fact finding report the describing or classifying in an objective and non-judgemental way along with diagnosis of illness have interest concerned with ordinary condition thus we will merge them in our analysis of a subject or situation. Based on the above methodology, a person who carries out
scientific approach must be able to explain in brief and assess the importance, effect or value along with requisite procedure or techniques to ascertain appropriate procedure to have a precise sample of the populace he wants to scrutinize. After all, the main goal is procuring unitary and ultra precise facts about the above survey, a series of action conducted in a certain order should be planned prudently. The plan or drawing ensures that the researcher has made enough ground work for analysis of data in order to protect partiality treatment along with maximum trustworthy is about completing the effort expended giving good value. A scale or drawing for conducting proposal should be uncompromising and capable of bending easily without breaking by focussing undivided attentiveness on enlarging a objectives of enquiry by choosing and arranging a correct ways of accumulating information or facts through identifying the area where sample size will be chosen for deeper studies after which collecting the data and then processing the requisite data and finally preparing a report.

In a descriptive/diagnostic reverie, the primitive stride is to stipulate the objectives with sufficient precision to ensure that the data collected is relevant. If this is not done carefully then the study may not serve the desired result then follows the inquiry of selecting the methods through which the data is to be obtained. In other words, several techniques like questionnaire, interview or observation should be devised based on their merits and demerits for collecting the information. While choosing the various methods for collecting data, one needs to exercise caution to understand the design of collecting the data by using the right collection strategy by adopting the adequate security against any bias or partiality that may occur and any unrealistic or unreliable must be ensured. The question must be well examined provided any approach that may have been selected, and while conducting interviews the interviewers must be advised or urged not to express one’s own views and opinion that may be the unambiguous opinion. We need to train the observer’s in order to document the evidence about a particular pattern of conduct of the individual. This is interesting and alluring to trial a well defined and structured tool utilised for collecting data before they are permanently used for the purpose of the study. In order to ensure that the collected and recorded data and information are devoid of any mistakes and complication made from those who are
collating the required input and are paramount important to keep a track of all feet on street personals while performing their tasks. The controllers are appointed to make sure that the team collecting data provide religious effort by giving hundred percent justices in carrying out their task and duty sincerely and without any negative intention. The data so gathered should be further examined to check its quality, ensure it is complete in all respects, understandable, consistency and reliability. It is then processed and interpreted which includes steps like summarizing the replies received during the interview and monitoring along with arranging the collected replies by accomplishing various computations of statistics. In other words, we can conclude that the processing work and analysing the procedure undertaken should be planned in detail before actual work is initiated. This would be an economical way, in which the researcher may avoid unnecessary labour such as adapting tables for which he subsequently finds he has no use or on the other hand, re-doing some tables because he floundered to comprehend relevant compilation. Coding should be done carefully to avoid fault in coding and for this purpose the authenticity of coders needs to be checked. Similarly, the accuracy of inventory may be probed by having a unit of the tables re-done. Let us take an example in case of mechanical tabulation of data that may be initiated through knocking a pit which is equivalent in character we must enter a material on an appropriate cards after verifying the correctness or the accuracy of punching and then take it forward. In order to achieve this, we make use of the statistical estimations such as measures of central tendency and diversified mathematical concept should be undertaken along with probable or analysis of sample. Then we should carry out the relevant statistical operation by using appropriate tests of significance to shield the outline of conclusions that concerns the study. Lastly was the work to indentify the requirements/ things and inform other team members and people in the form of report. These account and documents should be well designed and thus self explanatory so; research design should obtain the desired results of the work done prior. Thus the research design is a comparative design which throws light on all the points narrated above and must be prepared keeping in view the objectives of the study and the resources available. Thus the research design also known as a phenomenon
or a survey to be studied depicted above includes various procedure for a review to obtain the requisite results thus it is also known as a survey design.

Hypothesis testing research studies normally known as experimental studies are those where the researcher measures the hypothesis of casual relationships between the variables. In order to fulfil such studies we need procedures that shall be used to obtain data that would be impartial, reliable and strong enough for drawing conclusion about fatality and thus it is found that these experiments meet these requirements. Hence, when we talk of research design in such area of studies, we often refer it as the design of experiments.

Today experimental design is being used in researchers relating to phenomena of several disciplines. Since experimental design originated due to farming and cultivation dairy work where we use technology to have produce which yield more better quality and fetches more money.

There are 3 concepts on which experimental designs works upon: a) Replication, b) Randomisation, c) Local control.

Let us explain further

a) Replication – here experiments are repeated many times which increases accuracy of statistical data. According to the principles of replication, the experiments should be repeated more than once. Thus, the manner in which someone behaves towards or deals with various treatments is applicable in many experiments units or an alternative or substitute of one. Thus we increase the statistical accuracy of the experiments. We will explain this with the help of an example. Let us assume that we need to shortlist and indentify the outcome of 2 types of rice then we need to break down the field into 2 parts and sow the seeds of rice in one part and in another part another half of the seeds are grown. Then we can compare and estimate the net result of 2 sections and
generate solution based on the same. It is also possible that in case we want to try an experiment with replication principles, we collect specific piece of information on the data of yield of 2 varieties and obtain results through comparison. The results derived after the entire experiment has been repeated several times for better and accurate results can be obtained without applying the principles of replication as it will be more reliable and authentic as compared to the conclusion that has been drawn. It is a myth that the action of copying or reproducing something does not permit strain or awkwardness, when used for our work it increases accuracy of the study conducted. The source of data having variation and we need to understand and remember that the main effects and interaction can be estimated if replication can be used increase the accuracy.

The principle of randomization while conducting an experiment provides protection from ill effects of unneeded or irrelevant influence through tables or flipping of coin in general or in terms of further update these principles have implied that we can combine the variations under the general heading of “chance” provided the experiment is designed or planned variations or fluctuating extraneous factors are all included. Let us explain this with an example suppose we have a meadow and it is divided into 2 parts and when we cultivate 2 varieties of rice in 2 separate area of open land, we can derive conclusion that the end result will vary because the fertility of the soil changes month on month and area by area. If this is the condition and the scenario then our results are bound to be unrealistic thus this type of state of affairs we may need to try and allocate different kind of rice as requested based out of the facts of unknown sample ability that needs to be grown or produced using the very own approach in different parts of the field. In short we may try randomly devised principles to safe guard oneself with the affects of irrelevant facets known as extraneous factors that may tend to have more information about errors in experiments in the aforementioned analysis thus we can finish this discussion by applying the principle of randomization.
**Sample Design:** This plan or blueprint is a well defined proposition used to retrieve a specimen within an indentified group of populace. In this case a researcher makes use of various techniques or the procedure in selecting a suitable item for a small part which will specify the quantity intended to show what the whole is like that the number of people grouped together prior to collecting the information required for analysis. In most of the cases of research studies, it becomes virtually impossible to examine the entire universe; the only alternative thus, was to resort to sampling. The person who conducts research work has the option to select many sampling designs that tend to be more useful and can be easily applied as compared to others. The method of selecting a sample is of fundamental importance and depends upon the nature of data and investigation. The techniques of selecting a sample are classified as Non Probability samples and Probability sampling.

The present study is also of the same attributes. According to Manheim (1977) the study of the entire population is impossible so we make of sampling method where we identify and select a small area which represent the total population and study these areas and provide inferences which represent the total status of the entire community. Thus, the representative or a small part which is good could be a smaller version of the entire a good sample would be a miniature version of the people residing in a particular area, which would inculpate the following:

- Sample Unit (Unit of Analysis)
- Sample Techniques and
- Sample Size

**Sample Unit:** The sample unit is the singular group, or other entity that is selected for the survey. This is also recognized as the unit of analysis when the data which is sampled are being worked upon to be examined statistically (Fink, 1995). Since the major objectives of the present study was to study consumer perception and satisfaction towards private namely ICICI Prudential Life Insurance Company and HDFC Standard
Life Insurance Company as the market share is higher and slightly lower market share among the group is Bajaj Allianz Life Insurance Company and Birla Sun Life Insurance Company and public sector life insurance companies in India, five life insurance companies of India (Life Insurance Corporation of India, had been considered as sample unit size for assessment purpose. A part of Medicare industry known as the life insurance companies in our country tabulated the above input data as a sampling unit for this study is related to its stakes, the premium underwritten by the two segments to compare and study the trend after introduction of private life Insurance companies a part of Medicare industry as against public sector giant was considered the sampled unit.

The current study put forth a proposition or a proposal to obtain details such as policyholders perception and satisfaction towards different parts of the Medicare industry in India in the suburb of Mumbai therefore, policyholders of named life insurance companies was also contemplated as sample unit to analyse the satisfaction among intermediaries like financial consultant known as advisors, employees of the company in various grades like assistant sales manager, sales managers etc. related to the elements that galvanizes the employees to excel. Respondents belong to these districts and nearby villages were contacted for the study of perception and satisfaction towards different life insurance companies in India had been considered as sample unit.

**Sampling Techniques:** The procedure that a researcher utilizes in selecting the area or the location for the sample are mainly of two types; the first type is well-known and recognized also known as Probability Sampling and the secondary variety of sampling is being understood and recognized as Non Probability Sampling. In Probability Sampling each sampled size is being accepted as a probable or the most probable event to be a part of small group where as in case of vice versa this provision is not applicable. This indentified group are segregated and grouped by using the ability to make considered decisions on the attribute selected based on the locality where people resides followed by obligation of study. In the contemporary study which was conducted Non-Probability sampling technique was being used. The choice of the units was made
on the basis of non-probability sampling technique, via, convenience random sampling because respondents were selected based on their availability for the study. A convenient sampling technique, which is a non-probabilistic sampling technique, will be used to select the respondents for three reasons. First the customers are scattered across the Mumbai, which makes it very difficult to contact each of them singly. Again, it is difficult getting the true number of customers for each of the insurance companies in Mumbai which is required for the use of several random sampling techniques. Third, the researchers are working within the stipulation of an academic schedule so very limited time and resources to conduct the study. The data was obtained from the various respondents within the organizations (customer support executives, advisors, assistant sales manager, sales managers etc) and officials working within and outside the organizations additionally through pertinent questionnaires and schedules. In the present study the researcher approached only those about to be respondents (policyholders) who have adequate experience gathered in the past. The researcher approached about to be respondents (policyholders) in branches and divisional offices of selected life insurance companies in selected area of Mumbai. This method proved very beneficial, as it was really difficult and in fact unworkable to compile an exhaustive list of the respondents (policyholders) from the entire population. Given the nature of the data and findings of the study, the statistical tools used were Likert Scale test and ANOVA. Bar graph, Pie chart was used for graphical description of data.

**Non Probability sampling** – This type of analysis or the technique is used for calculating the probability that each item in the particular country or area is included in the sample and such methods are referred by different names such a deliberate sampling, purposive sampling and judgemental sampling. Under this method of sampling, the people who undertake research will select all items deliberately for the sample, under the above methodology the concerned person who is involved in research work will choose the particular items for undertaking a study of a small part or quantity selected from the whole will be the specimen of the entire area. For example in case we want to study the financial condition or the purchasing capacity of the people living in a state then we would indentify a small towns or a village which will be
specifically chosen to undertake such type of activity and this analysis will give the feedback for the entire gamut of the study undertaken. Therefore we can say that the views and opinion of the individual conducting these studies has a pivotal role in designing a sample where by personal choice has a bigger role to play in the selection of the sample. So the inquirer may use his own personal views and thought process and will chose a sample area that shall give results which matches his satiety level and will meet his personal anguish thus by doing so the entire inquiry gets annihilated. Everlastingly there lies a danger of tendentious or one sided penetration in such method of sample analysis. Thus this fact is true that if the investigation happens and the result derived and reported by an experienced investigator are prejudicial by selecting sample using deliberate method then we can be doubly sure that the examination conducted is right and the report is trustworthy and could be used for future. However while performing such type of sampling test it is confirmed that everyone will not be included and the errors that keep on arising in the form of big or small which will include bias decision also is bound to happen or is always there. Therefore very rarely we make use of such type sampling design as it will not give us the requisite information without any prejudice so it is not an acceptable forms of techniques for large inquiries however in places where the inquiry is minimal or limited or predefined to a very small set of population we may use this design as it saves time and money, in other words it is an economic way conducting study.

**Sample Size:** Sample size means the count of sampling units selected from the population for the purpose of investigation and in order to have a representative sample the area must be sufficiently large. But, money and time coercion tend to limit the size of sample. The population addressed under the present study are the investors of various chosen life insurance companies namely five leading Life insurance companies (based upon market share) viz, (Life Insurance Corporation of India, ICICI Prudential Life Insurance Company other Medicare companies such as HDFC Standard Life Insurance Company, Birla Sun Life Insurance Company along with Bajaj Allianz Life Insurance Company) for the above research work we have chosen buyers of the policies and the entity where they have purchased the same are located in the suburb of
Mumbai. According to a particular sequence obtaining a thing aimed at or to study the current analysis, we were able to collect information from the internal team consisting of personal from the middle and lower management for doing so a total of 500 personalities like customer care executives, financial advisors, and sales managers of various grades were approached for the purpose. The second types of respondent are the purchaser of policies from various companies or from Medicare industry. In our study we choose 2500 external respondents from cosmopolitan city and district known as Borivali, a small part located within the city of Mumbai.

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Names of the Insurance Company</th>
<th>Sample Quota</th>
<th>Percent of Sample Quota</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Life Insurance Corporation of India</td>
<td>200</td>
<td>40</td>
</tr>
<tr>
<td>2</td>
<td>ICICI Prudential Life Insurance Co</td>
<td>75</td>
<td>15</td>
</tr>
<tr>
<td>3</td>
<td>HDFC Standard Life Insurance Co</td>
<td>75</td>
<td>15</td>
</tr>
<tr>
<td>4</td>
<td>Birla Sun life Insurance Co</td>
<td>75</td>
<td>15</td>
</tr>
<tr>
<td>5</td>
<td>Bajaj Allianz Insurance Co</td>
<td>75</td>
<td>15</td>
</tr>
</tbody>
</table>

Table 2 - Sample from Internal Respondents (Employees)
The above chart exhibit the survey of 500 Employees working with various Life Insurance co ltd. The questionnaire was distributed among 200 staff of Life Insurance Corporation of India followed by 75 questionnaires each was distributed among 4 different private insurance company ltd based on their market share. They were asked to voice their opinion freely without any prejudice.

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Name of the Insurance Company</th>
<th>Sample Quota</th>
<th>Percent of Sample Quota</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Public Sector</td>
<td>1500</td>
<td>60</td>
</tr>
<tr>
<td></td>
<td>Life Insurance Corporation of India</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Private Sector</td>
<td>1000</td>
<td>40</td>
</tr>
<tr>
<td></td>
<td>Private Life Insurance Companies</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
The above table states that 1500 questionnaire was distributed to the policy holders of Public Sector giant known as Life Insurance Corporation of India and 1000 policy holders of Private Life Insurance Company were approached for the study of the above research work.

Five conditions were established to permit acquisition of the most representative samples:

- Customers should be allowed to rate and review about the various services of life insurance companies based on their own service experience;
- Customers should not be financially, socially, and emotionally motivated to express their opinions favouring the reviewed insurance companies;
- Customers should be encouraged to post both dissatisfied and satisfied reviews.
- The results of market survey are proper. The validity of the model is based around the proceeds of empirical studies.
- Policyholders responses can be documented and captured and they remain stable during the whole process.

Data Collection

In research process, the result will be good if the data put in is good. If poor and unrelated data are collected, naturally poor and misleading conclusion will be drawn. Therefore, due consideration should be given to the type and method of data collection (Wilkinson and Bhandarkar, 2000). We begin the work of collecting data once the problem is identified to undertake examination of the area that needs to be learned for this we prepare a planned design to carry out this task of procuring information. When
we undertake this task of collecting statistical input, it is mandatory to be clear in our and the research scholar who undertakes this type of study should ensure that the collected input is classified into primary and secondary. The original inputs are the ones which are fresh and are original in character. The secondary data are gathered and obtained by the earlier research scholar and it is being validated through the statistical procedure.

The researcher before he or she starts the survey or the study should be as to what type of input is required by them to carry out their task. He should have a proper understanding from where this data can be collected and how it is to be done. The modus operandi of collecting primary and secondary data is opposite to each other since primary data are collected by undertaking survey by using various methods and secondary data are those that are to be referred by the earlier scholars. We are now going to describe the various methods or ways for collecting data with each of these methods identified pros and cons.

In a research known as experiments we collect primary or the raw data during the course of doing experiments. However, suppose we do descriptive type of study or sample or census surveys then we can collect primary data either through proper monitoring or using simple communication that is easily understood by each respondents in one form or another or through personal consultation. In a method known as survey, the examiner studies those phenomena which exist in the universe independent of his action. The aberration between an experiment and a survey can be delineating as under:

The following points listed below shows the differentiation between survey and certain experiments are noteworthy.

- Surveys are undertaken when the objective or the goal is clear whereas experimentation is used as a part of innovative or fact – finding approach.
• Survey methods are used in case of larger samples as the ratio of responses generally happens to be low by 20 to 30%, especially in case of questionnaire which is sent by post. Thus, the survey method gathers data from a comparatively large representation of cases at a particular time it is centrally cross-sectional. As against this, experimental studies generally need small samples.

• Surveys are concerned with portray, registration, spell out and decoding conditions that either exist or existed. The researcher does not wield the variable or arrange for events to happen. Surveys are only bothered with circumstances or relationships that exists, viewpoints that are held, procedures that are going on, responses that are evident or trends that are growing up. They are largely concerned with the present but at times do consider past events and influences as they relate to current state of affairs. Thus, in surveys, variables that exist or have already occurred are selected and observed.

• Surveys are usually appropriate in case of social and behavioural sciences because many types of acts that interest the researcher cannot be arranged in a realistic setting) whereas ventures are mostly a foremost feature of physical and natural sciences.

• Surveys methods involves the research worker to identify the area where sampling will be undertaken and visit that locality to test the significance of hypothesis and arrive at a result where as experiments in an in-house analysis basically this research is constructed within the confinement of a small room say for an example a lab or a workshop.

• Surveys or compendium are perturbed with supposition with the action of creating something and experiment the investigation of the relationship done on the relationship between non-manipulated variables. The hypothesis testing is undertaken by way of method of experimentation. Once the path finder’s identifies and defines a problem, they set forth or solicit a hypothesis which is further tested for validation. The confirmation or rejection is always referred as anticipation or feasibility or the probability
more or less than assurance which is positive or certain. Thus we can conclude based on the above discussion that experimentation is considered as sophisticated, uninspiring.

- Surveys are denoted by various names and some are them are census or sample surveys, communal, economy or people as a whole study. While undertaking analysis we may choose any methods listed above however the modus operandi used while getting result is by personally being on field and obtaining result by meeting the identified respondents in a selected locality and distributing questionnaire or schedules and conducting interview to derive at a predefined results. We may also make use of case study method however in such method we need secondary data which is collected through periodic journals or reviews.

- In case of surveys, research design must be rigid, must make enough provision for protection against bias and must maximise reliability as the aim follows to be to obtain complete and accurate dossier. Research design in case of experimental studies, apart from reducing bias and ensuring reliability, must permit drawing inferences about causality.

- Possible relationships between the data and the unknowns in the universe can be studied through surveys where as experiments are meant to determine such relationships.

- Causal analysis is considered somewhat more important in experiments however knowledge of something or the ability to understand and perform accordingly among variables along with governing rules to manage relationships is mostly utilised in societal and business surveys thus in short we can see that inter-relationship during analysis of data and information is directly proportionate in carrying out surveys.

**Collection of Primary Data**
There are several methods of congregating primary data, expressly in surveys and descriptive researches. Some important methods are described below:

**Observation Method** – This method is the most commonly used method especially in studies relating to behavioural sciences. It becomes a sound tool and the method of data mobilization for the researcher, when it serves a evolved research purpose, is methodically planned and inscribed and is subjected to checks and controls on being valid and reliable. Under the observation method, the information is sought by way of investigator’s own direct ascertainment without asking from the appellant. For instance, in a study relating to purchaser behaviour, the person such as an investigator instead of asking the class of wrist watch used by the respondent may himself look at the watch. The main eminence of this method is that subjective unfairness is eliminated, if observation is done flawlessly. Secondly, the information obtained under this method relates to what is forthwith happening it is not intricate by either the elapsed behaviour or future intentions or attitudes. Thirdly, this method is unregimented of respondents’ willingness to respond and as such is found to be relatively less demanding for active cooperation which is needed on the part of the respondents as it happens to be the case in the interview or the questionnaire method. This technique is specifically found to be suitable in certain studies which are or were dealing with some subjects who are respondents who are unable to provide verbal reports of their feelings or the way they feel. Nonetheless, observation method has been found to have various limitations or constraints. At first, it is found to be an expensive method for using for the requirements. Next, the information provided or obtained or retrieved by this method is very limited. Furthermore it is found that more than one time unwanted or unplanned elements may try to interfere or come in between the task under observation. It has been also seen that people who are not easily accessible have provided support for direct observation.

While adopting this method, the person conducting research should keep in his or her mind things such as what should be observed? Let say how the observations should be recorded? Further more like how the accuracy of observation can be ensured? In case the observation is constituted by a careful definition of the units to be studied and
observed, the method or style of recording the observed information, standardised conditions of observation and the selection of material data of observation, then such kind of observation is called as structured observation. But when such kind of observation is supposed to take place without having these characteristics to be thought in advance, the same is termed as unregulated observation. In structured observation studies of descriptive nature is considered appropriate, whereas it is noted that the observational procedure is likely to be unrestricted especially in an exploratory study. At several interval discussion has taken place related to various different types of participant and non participant observation methods especially related to social sciences. These provide differentiation which is determined by the choice made by the observer for sharing or not sharing the working life of the organization trying to observe for his work. A participant observation means that the observer firstly becomes the member of the organisation he wants to undertake survey so he can eat, sleep or drink with them in order to observe and know them and their behaviour closely and he can personally enjoy the various experiences these groups undergo. But when the observer observes as a person not representing the organisation or in this line of business and not making any effort to be a part of such group in order to understand the participant’s feelings and behaviour so as to make a conclusion, thus the absence of such behaviour is often termed as non-participant observation. We have also seen a situation when there is a silent observation made by the observer without the knowledge of the respondent then such observation is described as disguised observation.

There are diverse merits the researcher can avail by using participant type of observation like the natural behaviour of the group is recorded, all the relevant information can be collected if is obtained in an unbiased fashion, the truth of the statement which is fed in the questionnaire by the respondents can be verified. However any operation has it side effects also which means that there are disadvantages like the observer may become emotional and he will participate in their daily chorus, hundred percent observation of each and every activity is not possible and sometimes it boils down to the experience a researcher has in him to carry out this tasks.
Many times we want to speak or discuss about controlled/uncontrolled observations or discoveries or documentation. If the inspection is supposed to take place in the natural setting, it may be called as an uncontrolled observation method but when observation takes place according to definite agreed upon plans involving experimental procedure, the same method is called as controlled observation. In non-controlled observation, no attempt is made to use fidelity instruments. The major aim of this type of observation is to get an automatic picture of life and the persons, which has a tendency to supply or provide naturalness and completeness of behaviour, allowing agreeable time for observing it. But in controlled type of observation we make use of instruments which are mechanical in nature as it provide utmost accuracy and maintain standards required in case of such observation. Such estimation has a capacity to provide accurate and detailed data based on which we can build generalisation with few amount of assurance. In non-controlled observation the translation of subjective matter is the major disadvantage also many a times a feeling arise among that we know everything about the observed situation however the real truth is that we are over confident about our intuition. In a closed room or a laboratory observation such as controlled form are used and in uncontrolled observation methods the research worker has to move on field to seek and gather information.

**Interview method:** In this method we have already indentified an area where sampling is to be undertaken, after which we will collect sample from that area and will deploy an interviewer to undertake interview in this place after meeting each and every selected population one by one without wasting any more time.

**Personal Interviews:** This method requires a person known as the interviewer questioning generally in a face to face contact to the other person or persons. At times interviewee may also ask certain questions and the interviewer counters to these queries but usually it is seen and practiced that the interviewer initiates the interview and interviewer person asking questions starts the work of questioning to collect the required information in order to complete this entire exercise of data collection. This sort of consultation may be in the form of direct personal investigation or it may be ancillary
oral investigation. In the case of direct personal investigation the interviewer has to gather the knowledge from the sources personally and he has to be quick to seek information by the meeting those individual or the group with whom data has to be collected. This method is particularly suitable for intensive examination. But in certain cases it may not be possible or worthwhile to contact directly the persons concerned or an account of the extensive scope of enquiry, the direct personal investigation technique may not be useful in such cases or requirements. Then another option would be an indirect oral examination can be conducted under which the inquirer has to cross-examine other persons who are supposed to have knowledge about the botheration under investigation and the information, obtained is recorded. Most of the agencies and delegations appointed by government to carry on investigations make use of this method.

The method of amassing information through personal interviews is usually designed and executed in a structured way, this method or process is called as structured interviews. Such interviews involve the use of a set of preordained questions and of highly standardised techniques of recording. Thus, the interviewer is a structured interview follows a rigid procedure laid down, asking questions in a form and order recommended. As against it, the unstructured interviews which are known for recording vital information through the use of regulated techniques along with a system of predetermined questions are found to be flexible for questioning as no set of procedures they are required to follow. When the procedure is fixed to undertake interview, there is immense freedom given to the interviewer to ask queries and in case there is a need or requirement, the procedure allows supplementary questions to be asked or at times he or she may try to omit certain questions if the whereabouts so requires for fulfilment. He may even change the sequence of questions as he or she has a relatively greater freedom while trying to record the responses in order to include some aspects and exclude others. However the results of this type has certain deficit like the lack of comparability between one interview with another and the analysis of this form of unstructured responses becomes much more difficult and time-consuming as compared to the structured responses which is obtained in the case of structured interviews as
conducted. Another option used unstructured interviews also demand deep knowledge and greater skill on the part of the interviewer, also it happens to be the central technique of collecting information in case of exploratory or formulate research studies. But in case of descriptive studies, we quite often use the technique of well-regulated interview as it is understood and found to be more cheap, feasible, manageable which in turn provides a base for generalisation and along being feasible where in a person seeking answers or asking questions may not be required to be skilful which is okay.

We can also talk about other methods or techniques or options for obtaining proper interviews which are focussed, critical, and non-direct. Focussed interview is defined as the term says and defines about focussing attention on the given experience of the respondent and its effects. Under it the interviewer has the discretion to decide the manner and sequence in which the questions would need to be asked plus the person also has the freedom or option to explore various other reasons and subsequent motives. The main task and purpose of the interviewer in case of a focussed interview is to combine the respondent to a discussion on various issues or topics of discussion by collecting them the interviewer seeks conversance, these types / kinds of interviews are used. Such kind of interviews is used and they are incorporated generally in the design and growth and creation of hypothesis and it can constitute a sizable type of unstructured or unregulated interviews. The clinical interview is somewhat concerned with a broader underlying of person’s feelings or getting motivated or seeking information or details about an individual’s life experience.

The method of fetching information under is as per the interviewer’s discretion. In the case of non-directive interviews or communication, the interviewer is responsible to create a smooth atmosphere and give that comfort to the respondent to speak about the given topic with a very little or minimum amount of direct questioning. The interviewer sometimes will act as a catalyst for a complete or fulfilling respondent’s feelings and beliefs and frame of reference in which such feelings and beliefs take on personal significance.
Despite the numerous variations in interview-techniques, the major advantages and weakness of personal interviews can be enumerated in a general way. The strong points of the interview method are described as follows:

• More amount of in depth information can be obtained by using this method.
• Interviewer using his technical skill should be able to overcome or manage the resistance, the interview method can be or should be designed and executed in order to yield to try and obtain a perfect sample of the general population.
• This method is flexible enough to restructure questions, in case of unregulated interviews.
• Observation method can as well be practiced to recording verbal answers to various questions.
• Personal information can be grabbed by using this method.
• Sampling units can be controlled more adequately as there arises no difficulty of the missing returns and zero response in general remains very low in numbers.
• The interviewer can take a call as to which person will revert on the questions and it is not viable in remitted questions and answers concept, it seems that this method may not be feasible or acceptable using electronic mails. Sometimes group discussion can also be held.
• The interviewer may surprisingly ask the source of information and obtain responses which are immediate or quick which reactions which will be the case of such requirement, as in the option of asking questions using electronic mail.
• The language for conducting the interview can be selected based on the qualification or understanding medium of the people who is been questioned and please be noted in case of any delusion during this process regarding inquiry should be refrained.
• The person conducting survey may stockpile supplemental info about the target audience’s particular behaviour along with their respective surroundings they are associated with as it plays a very pivotal role while evaluating the outcome of such study.

However we came across certain inadequacy while performing the above task.
These imperfections are illustrated below:

• We observed and found it as a very expensive method when a bigger area is gathered for the work to be done.

• There is a possibility of information sought could be biased or partial on the part of the interviewer or person responding to those queries.

• The data obtained will contain prejudice and the people to be questioned will be the burden of the supervisor’s and will need dominance of questioner.

• Various appellants like those who are at a higher position with a higher income group may not be approached or it is difficult to meet and speak to them and convey our thoughts and viewpoint to them so the end learning’s will be insufficient.

• It is a time consuming task as the area identified is large and it requires continuous movement of people who will spread themselves according to the geographic area. It may also require them to re-visit those localities again and again in case they are not able to retrieve the required output in time.

• The availability and existence of the person undertaking interview may arouse the candidate, occasionally they may give such responses which are un-real or ambiguous which could make the entire effort unproductive and it makes this session of questioning acute interesting.

• Using the above methodology, the enterprise or the group vital or playing an important role for street on feet personnel, their selection, practise followed by supervision seems to be more complicated accompanied by dire problems or graver issues.

• Such procedures when executed introduce systematic errors or mistakes.

• In order to seek whole heartedly and frank opinion, the interview process should be implemented effectively by building friendly relationship with the respondents however this situation is found to be very complex.

**Precondition and Fundamentals:** Some of the basic requirement an interviewer should possess while assigning the task of conducting interview is that they should be
selected very carefully, then trained on certain etiquettes and briefed about the process of interviewing. These individuals who are assigned this task should be dedicated, heartfelt, truthful and unbiased and carry along with them technical qualities as well followed by relevant expertise to carry out this task effortlessly. Randomly they should make a round in the area where such activity is preceded to ascertain all the process are followed with due diligence, inspection be made neither to ensure that the person who interviews are neither acting dishonestly nor unfairly to gain an advantage for fulfilling their job in a competent way. In addition to the above, we have to make some alternative arrangements and prepare ourselves well in advance so as to initiate a suitable action if we find some identified and selected respondents do not cooperate or are reluctant to participate or deny attending to interviewers calls. It is a known fact that asking questions and assembling data or statistics is a very tedious work which is governed by scientific principles of questioning. The interviewer must bring about a sense of friendly atmosphere or an environment by slightly pushing people to provide all relevant information by gaining their trust and confidence, by speaking to these respondents whole heartedly. The question should be framed intelligently in such a way that it is clearly and properly understood by the respondents so that the interviewer can collect and record the response accurately and completely. During the course of the interview in case the respondent ask any query then the interviewer must reply only those questions which are legitimate and must clear any doubt that the latter has. During all this process and situations the interviewers attitude must be user friendly, cordial, open minded and also be a good listener so that all response recorded are unbiased. The interviewer should not display excitement or astonishment or disagree respondents answer but he should ensure that no irrelevant communication take place and the flow of question and answer should move on and make every possible effort to bring back the session on the track.

**Telephonic Interview:** This procedure is to obtain and collect information for the work to be executed is done using telephone via telephonic conversation where the caller
and receiver speaks over phone and information gets collected for further work. In the
above method we seek information by undertaking telephonic interview especially
applied in industrial surveys particularly in developed regions not a very widely used
method. The main values of such a system are:

• This telephonic method involves flexibility as comparison to other method.
• The results derived are faster as a means of obtaining information is quick.
• This is cost effective technique as it very economical procedure to gather data.
• We can always reach out to the participant immediately without wasting additional time
  and energy.
• The response rate is faster and quicker which is far better than the mailing methods.
• Recording of communication without embarrassing the respondents can be done.
• The requirement can be explained in a simplified manner.
• Access to the respondents for communication is faster whereas in a normal situation
  we need to seek appointments to contact them for some reasons or the other.
• Recruitment of field sales executive is not required.
• Maximum reach and large number of people can be contacted.

Such kind of work conducted to obtain/collect information is not completely correct or
consists of demerits or faults or disadvantages. Few of these points are reflected below.
• Few minutes are given to reply to an answer, interview period is not likely to transcend
  for more than five minutes in most cases.
• Those individual who have telephone facilities are banned from surveys.
• To reach out the maximum number of people get restricted as lots of money is
  involved to seek information.
• Intensive surveys which are comprehensive and time consuming are not always
  advisable where large and detailed answers are needed.
• There is also a possibility of the interviewer being biased or one sided is also relatively
  more hence this is also important information.
• There is also a need that the questions would be better to be short/precise since they
deliver specific information and which is sharp in nature.
Interviewing is a method which gains momentum by way of experience. Enlisted below are few points which need to be remembered while implementing and collating the desired information.

• Interviewer must prepare a blueprint or a layout which is very well defined with all the facets needed to carry out this task and must be well versed with all the bottlenecks that they may encounter during the course of their study. He must indentify a suitable and a convenient day, time and place in order to make the interviewee feel comfortable and positive during the interview period. For this very crucial requirement, it would be helpful if we can get more information about the person answering the question or the interviewee.

• Interviewers approach or the methods used should be friendly and informal so as to obtain good output. To begin they should greet formally as per the tradition and they should exchange pleasantries as per the culture after which they should be briefed the reason for undertaking such initiative.

• They have put into effects ways and means and cultivate avenues of building a positive relationship and establish good network with the person who is interviewed.

• A person who interviews someone have to be trained to be a listener, he should have the necessary skill to understand the participant and their feelings, maintain respect and dignity is the root plan to increase communication, and thus must behave appropriately at the time of conducting the interview. The interviewer should be intelligent and he should be able to control his actions and maintain abstinence in order to achieve the desired results.

• To the maximum extent possible there should be a free flow of question while taking interview and the inquiries must be well drafted keeping in view the likes and the dislikes of the interviewee. The main in charge of the interview should be in the hand of
the interviewer who would channelize all his energy in carrying out this assignment with utmost accuracy must have control over the interview and should be short and up to the point of requirement.

- In the case of larger level of enquiries, a guide with all the salient features of the interview followed by all the necessary steps written to be followed while conducting interview should be provided to the interviewer so as to ensure uniformity is maintained from the beginning till the end of the process.

3. Questionnaires method: This method is very much in use in case of big enquiries where the data to be collected is quite popular and very large. This methodology is embraced among several private and public sector enterprise, scholarly scientific or academician workers and lastly it is utilised among many governments’ officials. Under this situation, a form consisting of questions and answers is couriered to those individuals by urging them to reply to the enquiry or query and requesting them to return the canvass. We have designed a form or a set of forms which contain questionnaire or canvass that list down a questions in a large numbers engraved or formatted in a definite order after which it is mailed to the respondents who are supposed to answer the question on their own but before doing so they are expected to read and have knowledge or interpret the questions or questionnaires, write the answers in the open space below the questionnaire.

There are various economic and business surveys used for collecting data and are employed for addressing the questionnaires to the respondents by addressing the questionnaires to the respondents. The merits or positives obtained are given below.

- This has been a cost effective approach though an area to be studied is geographically spread widely.
- The responses received are free from any partiality or opinion which is found to be unbiased as each individual write their own answers.
- Enough time is imparted to each and every participant to provide answers systematically.
- Every respondent can be approached dutifully even those who are not easily approachable or available.
- The data which is large size should be more trustworthy and consistently good in quality or performance.

A loss incurred because of this systematic method can also be listed or detailed here:

- Response level received is very poor in case of the duly filled in questionnaire form and biasedness due to no-response is often inconclusive.
- We can make use of it when respondents are educated and collaborating.
- Once the questionnaire is dispatched it cannot be called back.
- There is some level of difficulty for amending the approach once these questionnaires have been shipped basically it is inbuilt inflexibility or the stubbornness.
- It is possible to receive ambiguous answers or replies or few questions may be ignored or the understanding of the question may vary from person to person.
- This seems too cumbersome to validate the respondent himself if replying or it is a proxy.
- It is a time consuming tasks.

It is always advisable to first undertake a pilot study for a small group by distributing the questionnaire and collect feedback of the same. In the above type of study it is essential that small sections of the consumer are interviewed so that the set of question prepared is checked for accuracy. The base to carry out the research for a huge sample size originates from the response received through pilot survey. Once the preliminary report is received and it is further checked to seek any weakness or any modification is required in case of the techniques used. If any changes are required then re-work is done.
**Key facets of question sheet:** It is also found often that the heart and the soul of any review operation is the questionnaire so it should be developed and constructed in such a way that it is properly set and survey takes place without any error. From the above facet it becomes empirical to educate and understand various facets of any questions like the regular form, serial of questions and action of creating and expression. The research scholar should keep in mind three aspects while preparing questionnaire:

**General form:** The articulation of a question set or public-opinion poll cannot be considered as structured or unstructured questionnaire. Structured questionnaires or public—opinion polls is well defined set of questions and answers and presented in one particular format or style to each and every individual indentified for this activity. This sort of standardisation is enforced or put into play so as to have respondents reply or revert to the set of questions, forms of questions may be found to be closed or open. This format of questionnaire will be shut or open but should be informed well before the start of asking questions. A well designed question set or polls will provide standard or static questions from where the responses received will be limited or confined to the stated alternatives. Therefore having a well-defined structure or organization where questions and its answers are clearly and definitely defined is recorded in the respondent’s own said words which are limited or minimum. If the questionnaire is not well planned or organised then they are termed as unstructured or non-structured questionnaire or public-opinion poll. More precisely, in case of above method a general or a reference guide is made use of to obtain specific input however formulation and regulation of these data is owner’s responsibility and we need to collect replies to the questions asked during the interview, the collection of data should be in their own words, we can also use tape recorders in order to achieve this goal. Its administration is simple and inexpensive or less costly, to analyze and obtain the result, the use of alternate replies helps to get clarity on the questions asked, but such kind of questionnaires, and public opinion polls have certain disadvantages also. Say for example, to gather or accumulate large amount of input data and in respondents one’s own words is a very tedious task and cumbersome to acquire along with well defined format as such they contemplate inadequate in the examination whereby to ascertain
views and opinion for facts or process or an emotional state or reaction. It is also explored and identified that in case of any disruption or in case of any issue then working hypothesis is sought thus this questionnaire may be used systematically in such type of situation. After which based on of the results obtained in pre test operations obtained from the use of questionnaires which are unstructured, we can or able to create and formulate a questionnaire which is constructed that needs to be used in the foremost study for this subject matter.

**Question sequence:** A researcher while preparing a questionnaire should pay minute attention to the layout of the question placed one after the other. These statements should be linked to one another and related to the subject only. Ti should be drafted and presented in such a way it is easy to understand so that accurate and reliable replies can be accepted from this study. It is found that first few questions would probably ask the person answering as to what is expected from him or her and seeking or asking or expecting his desired or required cooperation hence they are crucial. The opening set of questions should be such as to make the questionnaire set very interesting, some kind of questions must or should be avoided in a set of questionnaire.

- Questions that puts a lot of pressure on the respondent to remember the answers to the queries put forth in order to be answered correctly.
- Questions such related to personal details like nature, wealth etc.

Once the opening or first set of questions are set up, the following questions must be related to the subject at the discussion, it should be gross and inter connecting to make the process fully working. In this type of a situation the order of the questions should match with the way the respondents are thoughtful. Respondents are getting updated and aware of the situation in hand, research worker can rearrange the questions in a way desired and required to make the entire work positive. In such type of method, the first and foremost is to check and validate the sequence of question by way of distributing the pilot survey and building friendly relationship with all the respondents by gaining their confidence. Also the form of sequence should be such that complex
related questions should be placed at the later stage. Thus question-sequence should be arranged in such a way that all general questions are collected in the beginning then follows the specific question and it should be kept in mind that all the answer to a given question is an objective of the question itself and previous questions put together. For instance a question arise regarding the cost of one cup of special coffee along with its brand, such type of statement should be placed at the end.

**Formulating questions and its wording:** Every question should be prepared with extreme care by analysing each and every word in the statement so as to ensure that there is no ambiguity and confusion and any misconception that can harm the entire survey process. It should also be candid in order to avoid biased opinion or a picture of the true state of affairs. To form a logical part of the tabulation, plan should look like draft. In a normal or general way, the questions should meet or have some standard and should be easily understood to be replied to, it should be simpler in nature, should be concrete or confirmed or fixed as possible or to the extent maximum as it is possible. There are 2 types of questions namely miscellaneous choice question and open ended question. In case of the former the respondent chooses 1 answer out of the choices, whereas in the latter he or she has to reply in his or her own words. The diversiform choice question is taken as a special case with only two possible answers also referred to as closed question. We have found certain pros and cons in this form or type of question such as multiple choice or closed type of questions seems to be having upper hand for easy manageability, simple to answer can be easily though through open responsive to suggestions from statistical analysis. They are open and responsive to suggestions from statistical analysis. Sometime we have to make certain provision of placing answers in front of the question so that it reduces the burden of the person who is answering this. It is observed that when the situation or issue under discussion appears to be in a complex or critical situation whose job involves discovering or verifying information when a person is interested in exploring a process then we have seen that open ended questions are formulated so that more thoughts are received from the person giving answers. Questions such as these ones gives a considerable leg room to the people who are replying to them, it is also required that respondents should
reply in his own words which is a major advantage of having no predetermined limit or boundary questions. But one should not deliberately cease to think of that analytical point of view, questions which are open ended they are not easily manageable, problems such as interpretation of the questions, comparability and interviewer being bias or partial.

**Schedule method:** Under this method we deploy an enumerators specially appointed for this type of data collection who is in charge of collecting the data and they are assigned the task of completing the schedules by updating the same details by themselves as this method is similar to the questionnaire method of collecting data. This method is involved in recruiting enumerators to carry out the above task of gathering census or the data of the selected populace after which they will visit each and every respondent and along with the question as per the order stated in the Performa. They will then discuss the questions presented to them, collect their views and opinion along with the suggestion for improvement. These details are then tabulated and recorded in the space which is nominated in the Performa. Sometimes given a circumstances it may so happen that in a certain situations, schedules may be given to the person who provides answers to a certain thing especially those which is conveyed or participated in a particular format or flow of things for a questionnaire or replying to an advertisement thus helping enumerators to place their replies in the designated brochures. These enumerators study the intention of deriving and achieving a material thing that can be seen through a naked eye and feel the presence by the investigators personal touch and also remove the bottlenecks which is faced by any person who replies to an unknown arrangement or a statement prescribing the exact meaning of a word, especially in a dictionary or an idea or invention to help sell or publicize a commodity of complex in nature.

The enumerators or a person employed in taking a census of the population should be trained in such a way that the people responsible should perform their job well as well as understand the criticality or consequences of different questions put in the schedule thus they have to be trained on the purpose of this examination. Enumerators or a
person employed in taking a census of the population should be literate and qualified enough to understand this subject and the dynamism to carry out these tasks. Above all, they should be a good professional. This type of work conducted to collect data or information is very useful in lengthy enquiries or questioning as the results so provided are reliable especially in case of collecting occupants details. The cost involved in utilising this method is very high therefore only regulatory agencies and few big organisations make use of this method.

**Promise:** These are cards in the shape of post size utilised on person who buys and sells goods of consumer durables to collect facts provided or learned about something or someone regarding their products. In this method the information so obtained is printed on the written guarantee by way of question if necessary and then the manufacturer delivers by giving an assurance or the promise to repair or replace it to the buyer or the purchaser of an article within a specified period of time. The merchandisers place these cards in the container of the material and request the buyer to provide the necessary details and again handover the same to the distributor.

**Stock:** In these methods the distributors as well as the manufactures deploy a salesman with the tasks of conducting audits in the retail stores at regular intervals. This audit is essential and important as all vital information received through this audit report help in increasing the size of the market and its share, and brings about an increase in purchasing requirement and pattern so on. This audit is done by observation the consumers without asking question what so ever during this process. For example if we need to scrutinize the grocery store we will select a sample of stores and visit them periodically or regularly and then data in hand are recorded the action or process of closely observing or monitoring something or imitate the style or behaviour of inventories in hand. The store audits are used to derive estimation and compilation of sales which are unfailingly panel operations to maintain a change or develop in a general direction by a quantity or supply of something kept in use which is the main purpose for someone. A general scientific theorem is the one which provides cost effective and very able or competent method to estimate a change which is the result of
variations towards sales in a safe place while not being used or display in different techniques.

**Pantry check:** This technique is used to determine or compute mathematically amount, number, total, aggregate of greater quantity of products offerings at a position on a scale of amount, quantity or extent a person who purchases goods and services for personal uses. In this type of audit, the a person who carries out a formal inquiry or investigation collects and make a complete list of an items, goods in stocks and cost price of the articles put to use. Therefore in case of the above audit the facts or figures is set down in writing with a detailed inspection or study a person who purchases goods or services for personal use. The thing aimed at or sought; a goal, in a small room in order to seek different category of a person who purchases goods and services for personal use and purchase a particular class of items carrying a label, the action of taking on power is to satisfy the cellar properly in order to describe purchaser’s greater liking for one alternative over another or others. Quite often, pantry audits which is a small room or cupboard in which food, crockery, and cutlery are kept are added an extra element or amount by asking straightforward questions asking a cause or explanation or justification for an action or event within which certain commodities was bought with an objective to infer such behaviour by acquire (something) by paying for it. Such type of set up is not required to be established as a flat board on which instruments or controls are fixed because any individual drop is found to be sufficient to earn a high return thus portraying an individual’s a greater liking for one alternative over another or others. One of the drawbacks of such type of outlook is to choose such situation or problem that will prohibit an individual from buying such products and offerings for his own use or precedence of a preference from an official inspection of an organisation accounts especially in a situation where an activity that supports or encourages the factual information by conducting an official financial inspection especially an activity that supports or encourages a cause or aim bringing about an increase of sales.

**Customer console:** A cellar inspection theory which is enlarged periodically whereby a particular group of shoppers are those that purchases a variety of products and
offerings for personal use are arranged to come to have an insight or good judgement in order to keep a track of using or usage of these components on a day to day basis thus when there is increase in demand arise then such things can be able to be used by the a person who carries out a formal inquiry or investigation. This can be represented in other ways as well like a survey is conducted amongst those set of users who purchases goods and services for personal use are interviewed which is a meeting of people face to face, especially for consultation on a regular basis at a length or portion of time. Generally they are found as 2 forms like the one which is not permanent known as transient and ongoing customer fascia. The one which is not stable or static and not a permanent consumer console if formed to find the magnitude or degree with the use of a tool or device marked in standard units is formed to study the impact about distinct fact or a situation. Under normal conditions; generally these are performed on a FIFO base. Initially a meeting of people face to face especially for consultation are carried out at the onset of any occurrence that happens for documenting a buyer’s behaviour. The successful form towards meeting for consultation are performed face to face among people especially to ascertain the effect of changes in the attitude of the consumer after a phenomenon has taken place to seek the following as it is considered a the most favourable tool of advertising and social research. We have to set a panel in the form of continuing buyer for an indefinite time period with an intention to collect vital information or facts findings about specific facets on purchaser conduct at regular interval especially during routine intervening time thus this will be utilised to perform duties or services in common that involves expenditure incurred for the satiety level of the buyer, general public opinion poll and also radio and TV can be used. Mostly all communication are performed or addressed through mails by the research boards who are the persons involved in discovering or verifying inputs placed in front of us through various book and programmes. A person chosen or appointed to act or speak for another or others in particular populace along with the aftermath of members or a number of members in a group about the data collected based on major issues which are connected by something else by using the facts and statistics by assembling data by gathering them.
**Machine-like gadget:** This device like eye and pupil metric camera is used with a wide space or interval between sourcing inputs of gathering details through different methods. The principle device is Psychogalvanometer; Motion picture camera and Audiometer are commonly used by modern big houses which are so far developed with the reason for which something is done or created for which something existed.

**Projective techniques:** These methodologies take part in behaving in a particular way or reasons for acting which have been developed by psychologists and are occasionally referred to as not directly involved in answering question along with answers by gathering facts or figures regarding rationale, a strong desire or impulse and aim or plan which can be revealed easily or lacking the skill.

**Depth interview:** This type of interview includes needs, desires and feelings of respondents are the one that decide upon the look and functioning of other object by making a detailed drawing of it by finding underlie rationales and wish that are utilised as a motivational force where a person whose job involves discovering or verifying information to be used in a book and periodicals. In other words, this area include dynamics and motivations to elicit unconscious along with other types of material which needs better technique along with sufficient time to carry out this task fruitfully.

**Gathering Secondary Data**

The above method involves collecting inputs beforehand where testimony readily available was accumulated in the past through someone else and studied and analysed and these details are stored for future reference. Whenever a research scholar makes use of available information which is being stored as secondary data in the library for future use, in that case he has to scrutinize various inputs that is being received and referred from different organisation which is being procured by him. Given a situation a person carrying out scientific research are uncertain and are facing such type of issues which is generally attached with the constraints of collecting the original evidence. This type of available statistical details are already issued and printed and kept in library for
referential purpose published by various authors are made available in various publications of the kingdom, nation, empire, republic, local and foreign governments, international bodies along with their subsidiary organisations or unpublished data means prepare and issue a book, journal, or piece of music for public sale and techniques and a periodical containing news and items of interest concerning a particular trade, a written or printed work consisting of pages, a periodical publication, and printed publication issued daily and reports and stock exchanges along with reports prepared by research scholars, universities along with the preparation and issuing unions attached with enterprise and economic activity, banks, economics in different terrains and lastly by public records and statistics.

Nowadays, data are published on the websites also. For example, the official website of Reserve Bank of India, National Stock Exchange, etc. Most of the data are freely available and provided in excel worksheets. The sources of obtaining unpublished data are many like trade associations and labour bureaus; they may be found in diaries which is a book in which one keeps a daily record of events and experiences, letters, unpublished biographies with scholars and research labourer which means that it is not issued in print for public sale or consumption and autobiographies where an individual writes about himself will be available with various individual public and private association.

A person who carries out academic or scientific research should be cautious while utilising input collected from multiple published materials. This data should be critically observed or examined before making use of periodicals and magazines. It may be unsuitable depending upon the circumstances, lack the quality or quantity required in dispute that is needed by the reverie in his analysis. With this type of association we can certify that it is never appropriate or conducive to utilise the data which is readily available in the form of secondary data as the statistics which is published is never safe as it is obtained on face value without much knowhow about the knowledge or skill and restrictions as it is considered mandatory to indicate the faults and this statement was made by Dr. A.L. Bowley.
Since the area identified for the above research work was huge we had to consider both the type of data.

Principle facts and statistics were bought together with a well structured detailed question and answers.

Sets of two questionnaires were prepared which have been given at the end of the report
Annexure: Questionnaire for customer care executives, advisors, assistant sales manager, sales managers etc., of the selected life insurance companies of India.

Annexure: Questionnaire pertains to Policyholders of few chosen insurance companies.

Well defined or structured questionnaires were planned out with the aim of collecting the necessary information. These statistical studies consist of question sheets that were constructed with a distinct period or stage in a process of change. The initial step consisted of a meeting people face to face with raw input of question and answers. After which these collected dialogue was reviewed again by extensive literature review of similar studies carried out in various countries of the world and refinements included in the questionnaires. This made it mandatory to bring about an act or process through which something becomes different to incorporate in the terminal level of questionnaire. In the subsequent stage, a pilot test before introducing it more widely is organised and carried out with five life insurance companies (Birla Sun life, LIC, SBI Life, ICICI Pru and Bajaj Allianz) and 50 customers were chosen and this sample paper with question and answers is distributed to each one of them. Then these people are interviewed by the concerned official to seek the feedback and views and opinion about this specimen notepaper like initial questionnaire which few of the respondents had reservations about tactful or the critical identity of subject inscribed. In various questions, internal respondents were asked to rate (highly satisfied to highly dissatisfied) the various reasons behind the factors affecting customer retention process and also factors that
motivates intermediaries to provide excellent services for customer satisfaction, rather than asking only one reason. The valuation and assessment made it easier in rewriting and arranging the questions and their suitable answers. An action of checking or proving the validity or accuracy of something from the member of an academy or an important topic or problem for debate or discussion penned down by the research scholars. Lastly, a complete and accurately prepared layout with various types of question and answers are circulated among the selected audience and in case there is complexity in understanding and responding then the concerned official makes them understand as well.

The content of the first questionnaire (for intermediaries) included the company profile; some strategic questions like commission/salary, working environment, promotional avenues in the organisation etc. were asked to rate (highly satisfied to highly dissatisfied) in the questionnaire. The second part of the first questionnaire (for intermediaries) includes those facets that affects the perception and satisfaction level of the intermediaries. Based on above discussion the researcher had used these key dimensions and their respective service features to develop survey questionnaire for policyholders to assess the perception level of the services provided by the consumer towards indentified coverage companies. The policyholder’s questionnaire included expectations regarding different dimensions (Reliability, Responsiveness, Competence, Easy to use, Product Portfolio, Security and Convenience) of various benefits offered to the buyer by the identified section of entities. This questionnaire also included perceptions regarding different dimensions (Reliability, Responsiveness, Competence, Easy to use, Product Portfolio, Security and Convenience) of consumer services provided to policyholders by the concerned life insurance company. The same questionnaire included questions regarding important weight related to different dimensions (Reliability, Responsiveness, Competence, Easy to use, Product Portfolio, Security and Convenience) of consumer services offered by the selected life insurance company of India.
The questionnaires mentioned above, contain several type of questions keeping in view the objectives of the present study. Such type of question was drafted which was simple, easy to understand and then they were distributed among various respondents and were requested to complete the same and return it. While distributing the same, an interview was conducted to gather accurate and vital information. In the present study we have also made use of secondary data which was procured from various international and national journals, annual reports of various financial and government institutions of India like IRDA, RBI etc., text books, magazines of repute, annual reports of selected life insurance companies and commercial and social associations like CII, FICCI, Gartner, Oxford’s Economic survey etc. In order to undertake this study, the researcher explored many libraries (CII, ICSAR, FICCI, American Cultural and British Library, and also of various universities). Online libraries, Internet and online database were used for collecting data and vital information was also complied from the various publications of international and national newspapers.

Table 4 - Frequency Distribution Questionnaire – Survey response

<table>
<thead>
<tr>
<th>Survey Response Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
<tr>
<td>Total Sample Size</td>
</tr>
<tr>
<td>500</td>
</tr>
</tbody>
</table>

We undertook survey of 500 employees by distributing questionnaires to each of them. We received responses from 350 employees however 36 questionnaires were discarded as they did not fulfil the requisite criterion that means for our study we could use 314 (62.8%) complete responses only.
Table 5 - Frequency Distribution Questionnaire – Employees

<table>
<thead>
<tr>
<th>Name of the Insurance Co</th>
<th>Frequency</th>
<th>Percent</th>
<th>Cumulative Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life Insurance Corporation of India</td>
<td>134</td>
<td>42.68</td>
<td>42.68</td>
</tr>
<tr>
<td>ICICI Prudential Life Insurance Co</td>
<td>45</td>
<td>14.33</td>
<td>57.01</td>
</tr>
<tr>
<td>HDFC Standard Life Insurance Co</td>
<td>45</td>
<td>14.33</td>
<td>71.34</td>
</tr>
<tr>
<td>Birla Sun life Insurance Co</td>
<td>45</td>
<td>14.33</td>
<td>85.67</td>
</tr>
<tr>
<td>Bajaj Allianz Life Insurance Co</td>
<td>45</td>
<td>14.33</td>
<td>100</td>
</tr>
</tbody>
</table>

The above table display company wise distribution and collection of responses received from 350 respondents who gave information as per our requirement, however later on we found 36 (10.28%) responses received were not satisfactory. Thus, final information received from 314 (89.71%) respondents was considered according to the requirement of the objectives of the study. Out of 314 persons in total, 134 (42.68%) belongs to Life Insurance corporation of India and 45 (14.33%) each belongs to ICICI, HDFC, Birla Sun life and Bajaj Allianz.
Table 6 - Frequency Distribution Questionnaire – Survey response

The above table shows that 2500 questionnaires were circulated among buyers of policy who have purchased at least one policy in their life. However 1950 (78%) respondents gave the information as per our requirement. Later on the information given by 1400 (71.79%) respondents was not found satisfactory. Hence final information given by 550 (28.21%) respondents was taken into consideration for the study as per the requirement of the objectives.
### Table 7 - Frequency Distribution Questionnaire – Policy Holders

In order to undertake a survey on perception and satisfaction among public and private players, we identified 2500 policy holders who have bought policies at least once in their life. We identified 5 insurance company based on market share and distributed 2500 questionnaire among them. However 550 respondents gave the information as per our

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Names of the Insurance Company</th>
<th>Sample Quota</th>
<th>Percent of Sample Quota</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Life Insurance Corporation of India</td>
<td>150</td>
<td>27.27</td>
</tr>
<tr>
<td>2</td>
<td>ICICI Prudential Life Insurance Co</td>
<td>100</td>
<td>18.18</td>
</tr>
<tr>
<td>3</td>
<td>HDFC Standard Life Insurance Co</td>
<td>100</td>
<td>18.18</td>
</tr>
<tr>
<td>4</td>
<td>Birla Sun life Insurance Co</td>
<td>100</td>
<td>18.18</td>
</tr>
<tr>
<td>5</td>
<td>Bajaj Allianz Insurance Co</td>
<td>100</td>
<td>18.18</td>
</tr>
</tbody>
</table>

550
requirement, out of which 150 customers belong to LIC and 100 each policies have been bought from ICICI, HDFC, Bajaj Allianz and Birla Sun Life.