Chapter-I

Introduction and Design of the Study
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INTRODUCTION AND DESIGN OF THE STUDY

Introduction

Create customer awareness is one of the basic and essential part of the marketing because the ultimate aim of the marketing communication through, Advertising, Personal, Selling, sales Promotion and public relation is to provides information about the products or services and industry include to buy the products or services. Any Industry before they are going to introduce a new product in the manual or sell to the public, first they must create awareness about the products or services particularly financial services like Banking, Insurance, mutual funds, factoring hire purchasing needs large size customer advances. The awareness may be in the form of advertising, personal selling, public Corporation etc.

A family is generally dependent for its food, clothing and shelter on the income brought in at regular intervals by the breadwinner of the family. So long as he lives and the income is received steadily, that family is secure; but should death suddenly intervene the family may be left in a very difficult situation and sometimes, in stark poverty .Uncertainty of death is inherent in human life. It is this uncertainty that is risk, which gives rise to the necessity for some form of protection against the financial loss arising from death. Insurance substitutes this uncertainty by certainty.
Topic of the study

A STUDY ON CUSTOMERS AWARENESS TOWARDS
THE INSURANCE POLICY OF LIFE INSURANCE CORPORATION OF
INDIA LTD – WITH REFERENCE TO TIRUCHENGODE UNION

Objectives of the study

1. To Study the investors awareness about the life insurance corporation.

2. To study how for insurance policy has benefit the socially and economically backward classes.

3. To study the preference of respondents investors towards investment in insurance companies in the future.

4. To suggest suitable conclusion for improving the awareness about life insurance corporation among the public.

Scope of the study

Insurance is universally acknowledged, to be an institution, which eliminates ‘risk’. However the scope of the study is confined to those customers awareness towards insurance policy with the respect to Tiruchangode. An attempt is also made to high light a study among the various categories of respondents and their awareness towards insurance policy. The study also deals with the analysis of data on the basis of Questionnaire.
Methodology

For the preparation of this Dissertation, primary data was collected. The project has been compiled with the information and data collected. Mainly the following strategies are followed to analysis data for this project.

A detailed questionnaire was made to interview the 200 sample respondents. The respondent was contacted in person and the object of the study was explained to them. The respondent was assured that the data been collected would be used solely for the purpose of doing project.

Details were collected from the respondents pertaining to Age, Level of Education, Number of Family Members, Individual income and reason for taking Insurance Policy. The present study is based on simple random sample. The sample taken for the study was 200. The data collected were scrutinized, edited and tabulated.

The following statistical tools has been used for analysis and instrumentation of the collected data

1. Tabulation
2. Ratio Analysis
3. Chart, diagrams, and graphs.
Limitations of the study

This research work is mainly for the purpose of partial fulfillment of the M.Phil course. Hence it has certain limitation. The following are the major limitation of the study.

- Due to time and financial constraint complete enumeration method has not been followed.
- The response from the persons was very poor some of them were Uninterested even in answering.
- Relevance has been based on the sampling method.
- Despite the greatest care exercised to ensure the accuracy of data collected this study is not absolutely free from recall bias of respondents.

Chapter Scheme

This Research studies has been chapter has been divided into various parts according to the convenience of the research scholar.

Chapter I deals with Introduction, Objectives, Scope, Methodology and Limitations of the Study.

Chapter II Highlights the Insurance sector in India

Chapter III reveals the Life Insurance Corporation and its business.

Chapter IV deals with Profile of Tiruchengode Union.

Chapter V presents the Analysis and Discussion.

Chapter VI deals with Findings, Suggestions and Conclusion of the study.