

THE IMPACT OF INTERNET MARKETING ON INSURANCE SERVICE

NAME:- MUSHRATH BANU.I

REGISTRATION NO:- 39740150



Master of Business Administration

SCHOOL OF MANAGEMENT STUDIES

SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY

(DEEMED TO BE UNIVERSITY)

Accredited with Grade "A" by NAAC | 12B Status by UGC | Approved by AICTE

Jeppiaar Nagar, RAJIV GANDHI SALAI, CHENNAI - 600 119



SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY

(DEEMED TO BE UNIVERSITY)

Accredited with "A" grade by NAAC | 12B Status by UGC | Approved by
AICTE Jeppiaar Nagar, Rajiv Gandhi Salai, Chennai – 600 119

www.sathyabama.ac.in

SCHOOL OF BUSINESS ADMINISTRATION

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **MUSHRATH BANU**
.I (39740150) who has done the Project work entitled **THE IMPACT OF INTERNET MARKETING ON**
INSURANCE SERVICE under my
supervision from December 2021 to February 2022.

Dr. PARAMASIVAM P

Internal Guide

External Guide

Dr. BHUVANESWARI G.

Dean, School of Business Administration

Submitted for Viva voice Examination held on_____.

Internal Examiner

External Examiner

DECLARATION

MUSHRATH BANU.I (39740150). Hereby declare that the Project Report entitled **“THE IMPACT OF INTERNET MARKETING ON INSURANCE SERVICE”** done by me under the guidance of Dr. PARAMASIVAM P, MA., Ph.D. Assistant Professor, School of Business Administration is submitted in partial fulfilment of the requirements for the award of Master of Business Administration degree.

DATE:

PLACE: CHENNAI

MUSHRATH BANU.I

ACKNOWLEDGEMENT

I am pleased to acknowledge my sincere thanks to Board of Management of **SATHYABAMA** for their kind encouragement in doing this project and for completing it successfully. I am grateful to them.

I convey my sincere thanks to **Dr. BHUVANESWARI G.**, Dean, School of Business Administration and **Dr. PALANI A.**, Head, School of Business Administration for providing me necessary support and details at the right time during the progressive reviews.

I would like to express my sincere and deep sense of gratitude to my Project Guide **Dr. PARAMASIVAM P, MA., Ph.D, Assistant Professor of the Department, School of Management** for his valuable guidance, suggestions and constant encouragement paved way for the successful completion of my project work.

I wish to express my thanks to all Teaching and Non-teaching staff members of the School of Business Administration who were helpful in many ways for the completion of the project.

MUSHRATH BANU.I

TABLE OF CONTENTS

CHAPTER NO.	TITLE	PAGE NO
	TABLE OF CONTENTS	5-6
	LIST OF TABLES	8
	LIST OF CHARTS	9
	ABSTRACT	7
1	INTRODUCTION	
	1.1 Introduction	10
	1.2 Industry Profile	11
	1.3 Need for the Study	11
	1.4 Scope of Study	11
	1.5 Objectives of the Study	12
2	REVIEW OF LITERATURE	13
3	RESEARCH METHODOLOGY	
	3.1 Research Methodology	15
	3.2 Research Process	15

	3.3 Type Of Research	16
	3.4 Data Collection	16
	3.5 Questionnaire Preparation	16
	3.6 Pilot Study	17
	3.7 Sample Size	17
	3.8 period of study	17
	3.9 Percentage analysis	17
4	DATA ANALYSIS AND INTERPRETATION	18-32
	4.16 Chi square Table 1	33-34
	4.17 Chi square Table 2	35-36
5	FINDINGS, SUGGESTIONS AND CONCLUSION	
	5.1 Findings of the Study	37
	5.2 Suggestions	38
	5.3 Conclusion	38
	APPENDIX – I (Questionnaire)	39-42
	REFERENCES	38

ABSTRACT

In the current era of technical advancement, people want to have information instantly. In their busy schedule, they want to take purchasing decision instantly. Marketing managers of different companies also takes advantage of technology for selecting right client for their different class product with right strategies. Internetization of marketing helps them to identify all the parameters that affects decision making of the customers. In this study, consumer's attitude towards the various aspects of internet marketing of health insurance product has been analysed. The study also explores the changing nature of the attitude of consumers with respect to their demographic profile.

LIST OF TABLES

TABLE NO	PARTICULARS	PAGE NO
4.1	Age of respondent	18
4.2	Gender of respondent	19
4.3	Education qualification of respondent	20
4.4	Do you have an insurance policy	21
4.5	Income level of respondent	22
4.6	What kind of insurance policy do you have	23
4.7	What type of insurance policy do you have	24
4.8	Who influenced you to get an insurance policy	25
4.9	What is the average term of the policies you have	26
4.10	Have you ever received any benefits from any of the policies you currently have	27
4.11	If yes how many times you received it	28
4.12	How regularly do you pay your premiums	29
4.13	Has any of your policies ever lapsed due to non-payment of premiums	30
4.14	How many insurance policy do you currently have	31
4.15	Have you ever surrendered any insurance policy	32

LIST OF CHARTS

CHART NO	PARTICULAR	PAGE NO
4.1	Age of respondent	18
4.2	Gender of respondent	19
4.3	Education qualification of respondent	20
4.4	Do you have an insurance policy	21
4.5	Income level of respondent	22
4.6	What kind of insurance policy do you have	23
4.7	What type of insurance policy do you have	24
4.8	Who influenced you to get an insurance policy	25
4.9	What is the average term of the policies you have	26
4.10	Have you ever received any benefits from any of the policies you currently have	27
4.11	If yes how many times you received it	28
4.12	How regularly do you pay your premiums	29
4.13	Has any of your policies ever lapsed due to non-payment of premiums	30
4.14	How many insurance policy do you currently have	31
4.15	Have you ever surrendered any insurance policy	32

CHAPTER 1

INTRODUCTION

1.1 INTRODUCTION:

- ▶ Internet marketing refers to any form of advertising or marketing on the web. It's an all inclusive term for promotions shared via emails, social media posts, paid advertisements displayed on search engines, etc.

1.2 INDUSTRY PROFILE:

The conventional ways of marketing an insurance policy which includes brokers, agents, kiosks, worksite marketing and direct marketing, insurance companies now explore new avenues of innovative and attracting range of distribution channels. Today insurance companies average multiple channels for distributing its services.

a) Earlier

In the past internet was the preferred channel for product research, renewals of policies and paying premiums, however now consumers are also purchasing different policies online due to high transparency, ease and advantage of saving time and money.

b) At present

Currently around 17,000 policies are purchased through online every month

1.3 NEED OF THE STUDY:

- Internet marketing is a subset of digital marketing, its main component, and it exploits dominantly internet channel for the promotion of brands.
- Major channels of internet marketing are the following web site, search engine marketing, social media marketing, content marketing, e mail marketing, mobile marketing, banner marketing. Internet marketing channels, together with all possibilities and opportunities they give for growing business online, can also be presented as "The internet marketing tree".

- The main parts of the tree deep roots, sturdy trunk and branches demonstrate priority and order in conducting internet marketing.

1.4 SCOPE OF STUDY:

- Internet marketing bases its activities only on the internet. Digital marketing is wider term that includes both online and offline digital technologies.
- Furthermore both digital and internet marketing cover web, search, social media, e mail, digital advertising, and media buying and both are very effective in conducting, analysing and measuring total effects of marketing. Digital marketing is also known as Internet marketing, Online marketing and Web marketing.
- Internet marketing is term that is expanding its scope each day. Besides, communication with consumers through the internet channel is getting various forms and names almost each day.

1.5 OBJECTIVE OF THE STUDY:

- ▶ To know the customer attitude towards the various aspects of internet marketing .
- ▶ To know the customer buying behavior of the insurance product.
- ▶ To study the level of satisfaction of customers towards the insurance services provided by the insurance companies.
- ▶ To study the role of internet marketing in insurance service.

CHAPTER 2

REVIEW OF LITERATURE

Dave Chaffey (2002) defines internet marketing as "Applying Digital technologies which form online channels (Web, e-mail, databases, plus mobile/wireless & digital TV) to contribute to marketing activities aimed at achieving profitable acquisition and retention of customers (within a multi-channel buying process and customer lifecycle) through improving our customer knowledge (of their profiles, behaviour, value and loyalty drivers), then delivering integrated targeted communications and online services that match their individual needs." Chaffey's definition reflects the relationship marketing concept, it emphasizes that it should not be technology that drives Electronic marketing, but the business model.

Chaston & Mangles (2003) examined the influence of marketing style on the utilization of the Internet among small UK manufacturing firms. They employed a quantitative methodology to determine whether, in business-to-business markets, the Internet is a technology that will be managed differently by firms that have adopted a relationship versus a transactional marketing orientation. The research was conducted through mailed questionnaires on a sample of 298 UK small firms (manufacturers of mechanical or electronic components / their primary area of activity is business to-business marketing / have between 10-50 employees / not branch plants of British or multinational organizations). Insufficient evidence was found to support the view that relationship-orientated firms, when compared with transaction ally-orientated competitors, exhibit differing perceptions about the nature of online markets.

Mangold&Faulds (2009) has stated that the word-of-mouth is linked with creating new members and increasing traffic on the website, pages or online events which in return increases the visibility in terms of marketing communication. Facebook, the most popular tool for social communications, has opened the door for marketers to communicate with millions of people about products and services and has opened new marketing opportunities. Ensuring this to be successful it is required for the business to setup effective communication strategies to engage the customers and enhancing their experience on specific product or service.

CHAPTER 3

3.1 RESEARCH METHADODOLOGY:

Research is the process of systematic and in- depth study of any particular topic, subject or any are of investigation backed by collection, compilation, presentation and interpretation relevant data's in detail.

3.2 RESEARCH PROCESS:

In research process, the first and foremost step is defining and selecting a research problem. A Researcher should at first find the problem. Then he should formulate it so that it becomes susceptible to research. For a systematic presentation, the process of research may be classified under three stages- primary stages, secondary stage, and the tertiary stage.

THE PRIMARY STAGE INCLUDES:

- Observation
- Interest
- Formulating research problems
- Documentation
- Research designs

THE SECONDARY STAGE INCLUDES:

- Project planning
- Data collection
- Questionnaire preparation
- Analysis of data
- Testing of hypothesis
- Interpretation
- Questionnaire preparation.

3.3 TYPE OF RESEARCH:

DESCRIPTIVE RESEARCH:

Descriptive research has been used, it involves survey and fact finding enquiries of different kinds, the purpose of descriptive research is the descriptive of stage of affairs, as it exists at present.

PROJECT PLANNING:

Project planning is the first step in actually conducting & directing a research Project. It is one of the most important tasks of researcher. This includes formulation of the researcher objectives & goals and determining ways of achieving them.

3.4 DATA COLLECTION:

Data collection is one of the most important aspects of research. The information research methodology must be accurate and relevant, The data collection method can be classified into two methods.

PRIMARY DATA:

Questionnaire method have been used as a tool for a data collection in this research.

SECONDARY DATA:

Secondary data means data that are already available i.e., they refer to data which has already been collected and analysed by someone else. The secondary data for the study was collected google scholar website and magazines.

3.5 QUESTIONNAIRE PREPARATION:

The basic requisite of any research study is the appropriate data which can be collected with the help of a schedule or questionnaire. With the help of questionnaire it is easy to determine the involvement level of so many employees in the organization.

3.6 PIOLET SURVEY:

Before collecting the relevant data to test the hypothesis, it is essential to ascertain the applicability of the instrument to the population being studied. Hence, a pilot study was undertaken with an objective to evaluate the tools prepared for the study and to find whether they are providing the information required.

3.7 SAMPLE SIZE:

The sample size for this survey is 90.

3.8 PERIOD OF STUDY

The period of study is from July 2021 to October 2021 with a four-month study.

3.9 PERCENTAGE ANALYSIS

Research questions are always answered with a descriptive statistic: generally, either percentage or mean. Percentage is appropriate when it is important to know how many of the participants gave a particular answer. Generally, percentage is reported when the responses have discrete categories.

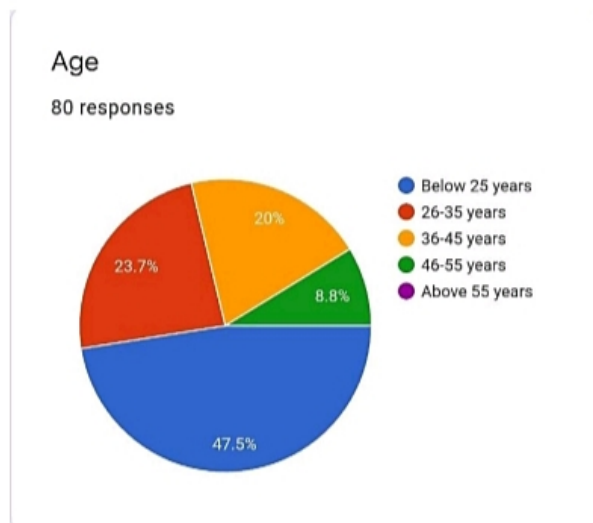
CHAPTER 4

DATA ANALYSIS AND INTERPRETATION

The following consist of the data analysis and interpretation of my questionnaire

4.1 survey analysis of data TABLE

Age	Percentage %
Below 25 years	47.5 %
26 - 35 years	23.7 %
36 - 45 years	20 %
46 - 55 years	8.8 %
Above 55 years	0 %

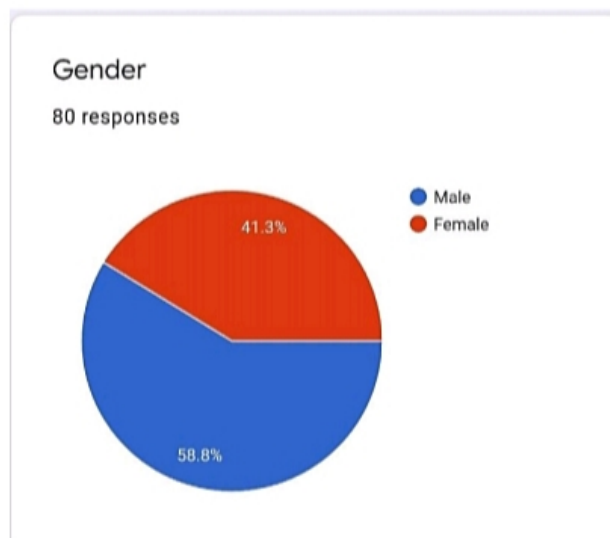


INTERPRETATION;

From the above table interpreted that 47.5 % respondents are below 25 years are between 26-35 years is 23.7 % are between 36-45 years is 20 % majority of 47.5 % respondents are between the age of below 25

Table 4.2 gender of respondents

Gender	No, of. respondents	Percentage
Male	59	58.8 %
Female	41	41.3 %

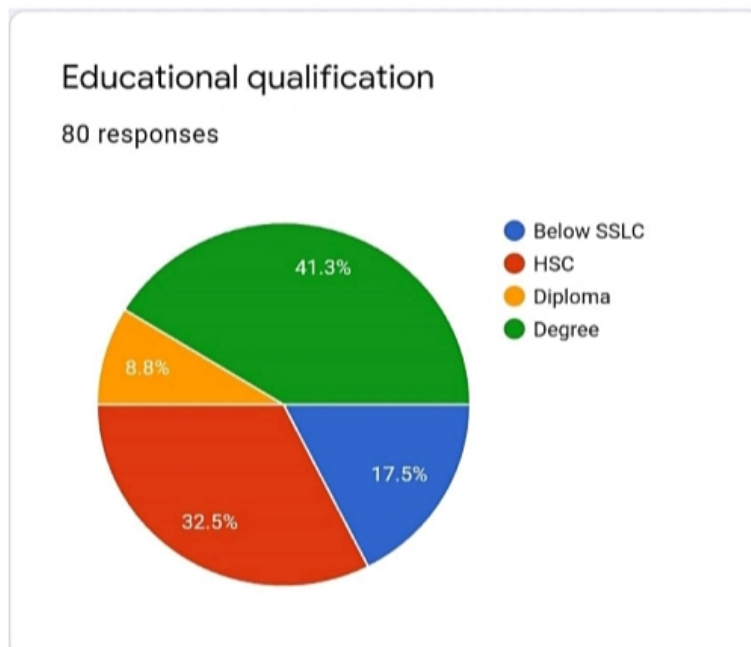


INTERPRETATION;

From the above table interpreted that 59 % was respondent male, 41 % was respondent female. Majority 59 % respondents was male.

TABLE 4.3 EDUCATION QUALIFICATION

Education	Percentage
Below SSLC	17.5 %
HSC	32.5 %
Diploma	8.8 %
Degree	41.3 %

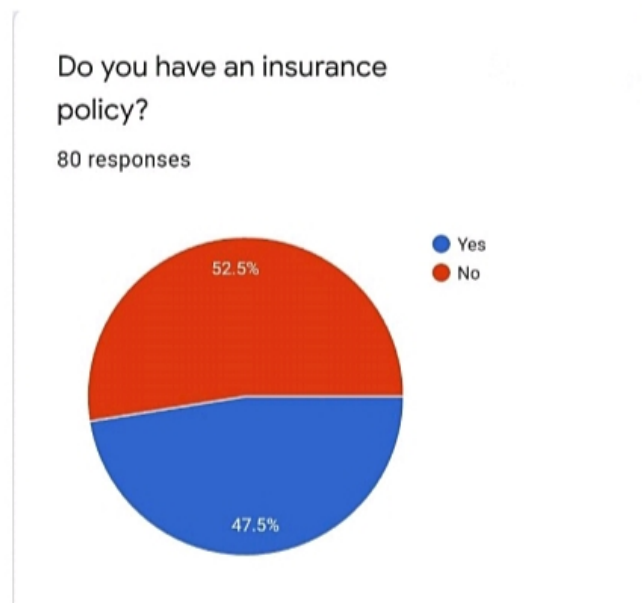


INTERPRETATION;

From the above table interpreted that 41.3 % respondent degree person and 32.5 % was respondent HSC , and 17.5 % was respondent SSLC , majority of respondent 41.3 % is degree person.

TABLE 4.4 DO YOU HAVE AN INSURANCE POLICY

Insurance policy	Percentage
Yes	47.5 %
No	52.5 %

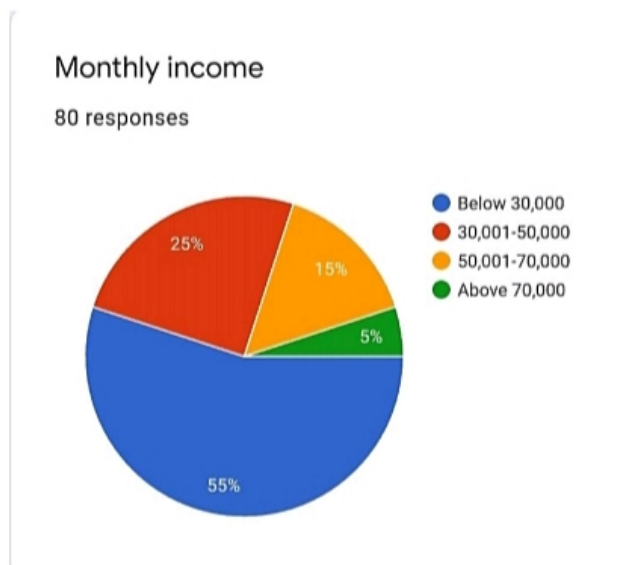


INTERPRETATION;

From the above table interpreted that 47.5 % respondent Yes and 52.5 % was respondent No, majority of respondent 52.5 % is No have an insurance policy.

TABLE 4.5 INCOME LEVEL OF RESPONDENT

Income level	Percentage
Below 30,000	55 %
30,001 - 50,000	25 %
50,001 - 70,000	15 %
Above 70,000	5 %

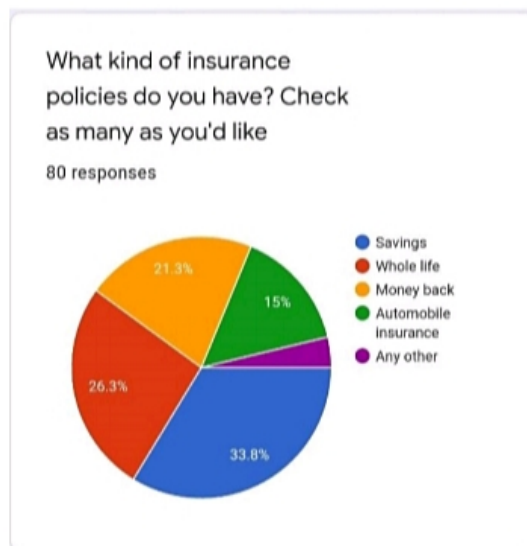


INTERPRETATION;

From the above table interpreted that 55 % respondent Below 30,000 and 25 % was respondent 30,001 - 50,000, and 15 % was respondent 50,001 - 70,000 and 5 % was respondent Above 70,000 , majority of respondent 55 % is Below 30,000.

TABLE 4.6 WHAT KIND OF INSURANCE POLICY DO YOU HAVE

What kind of insurance policy do you have	Percentage
Savings	33.8 %
Whole life	26.3 %
Money Back	21.3 %
Automobile Insurance	15 %
Any other	0 %



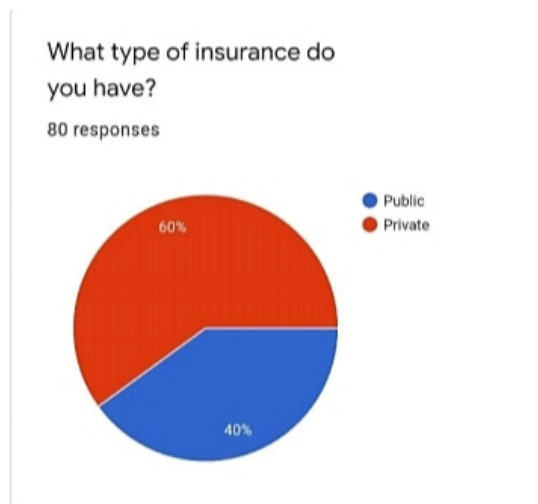
INTERPRETATION;

From the above table interpreted that 33.8 % respondent Savings and 26.3 % was respondent Whole life , and 21.3 % was respondent Money Back and 15 % was respondent Automobile Insurance and 0 % was Any other, majority of respondent 33.8 % is Savings

TABLE 4.7 WHAT TYPE OF INSURANCE POLICY DO YOU HAVE

Type of insurance policy	Percentage
Public	40%
Private	60 %

.



INTERPRETATION;

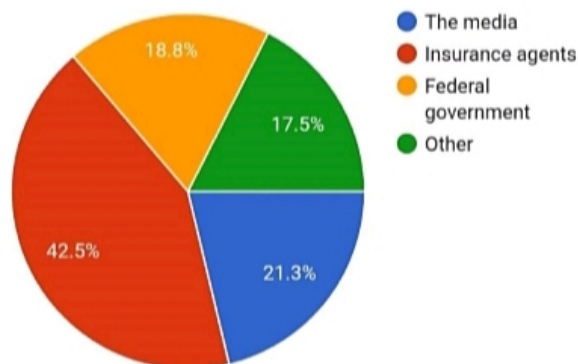
From the above table interpreted that 60 % respondent Private and 40 % was respondent Public, majority of respondent 60 % is Private.

TABLE 4.8 WHO INFLUENCED YOU TO GET AN INSURANCE POLICY

Who influenced insurance policy	Percentage
The media	21.3 %
Insurance agents	42.5 %
Federal government	18.8 %
Other	17.5 %

Who influenced you to get an insurance policy?

80 responses

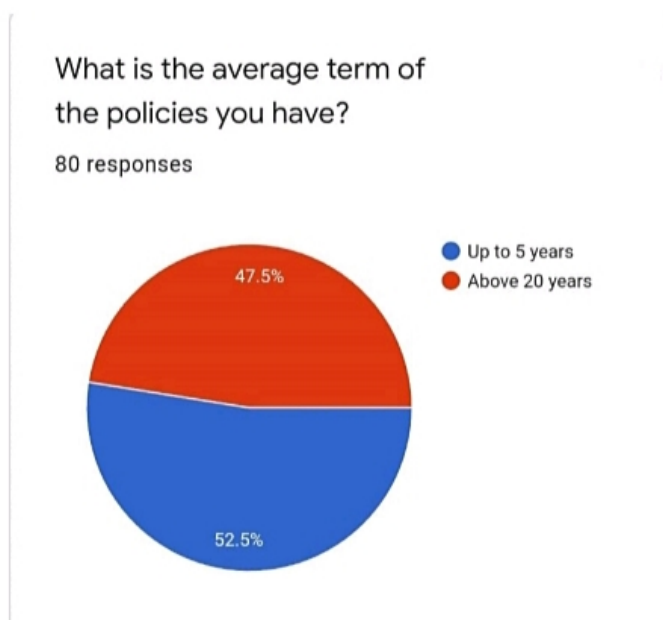


INTERPRETATION;

From the above table interpreted that 21.3 % respondent The media and 42.5 % was respondent Insurance agents , and 18.8 % was respondent Federal government and 17.5 % was respondent Other , majority of respondent 42.5 % is Insurance agents.

TABLE 4.9 WHAT IS THE AVERAGE TERM OF THE POLICIES YOU HAVE

What is the average of policies	Percentage
Up to 5 years	52.5 %
Above 20 years	47.5 %

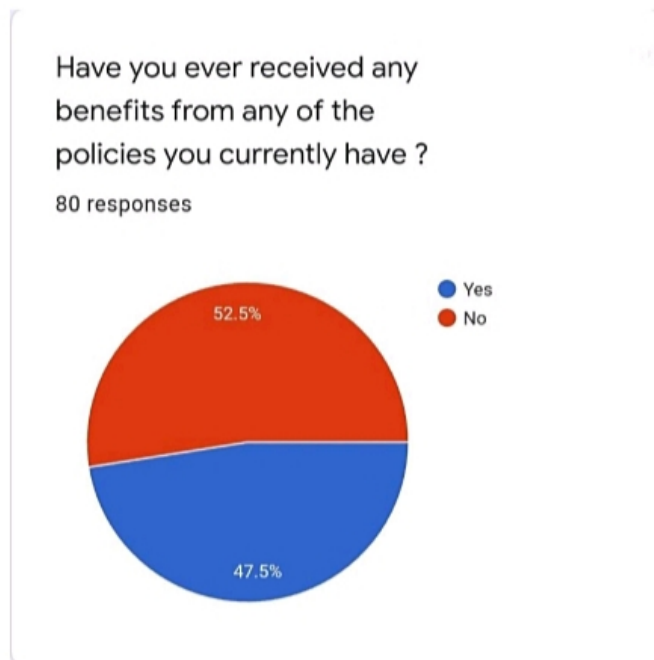


INTERPRETATION;

From the above table interpreted that 52.5 % respondent Up to 5 years and 47.5 % was respondent Above 20 years , majority of respondent 52.5 % is Up to 5 years

TABLE 4.10 HAVE YOU EVER RECEIVED ANY BENEFITS FROM ANY OF THE POLICIES YOU CURRENTLY HAVE

Benefits of policies you currently have	Percentage
Yes	47.5 %
No	52.5 %

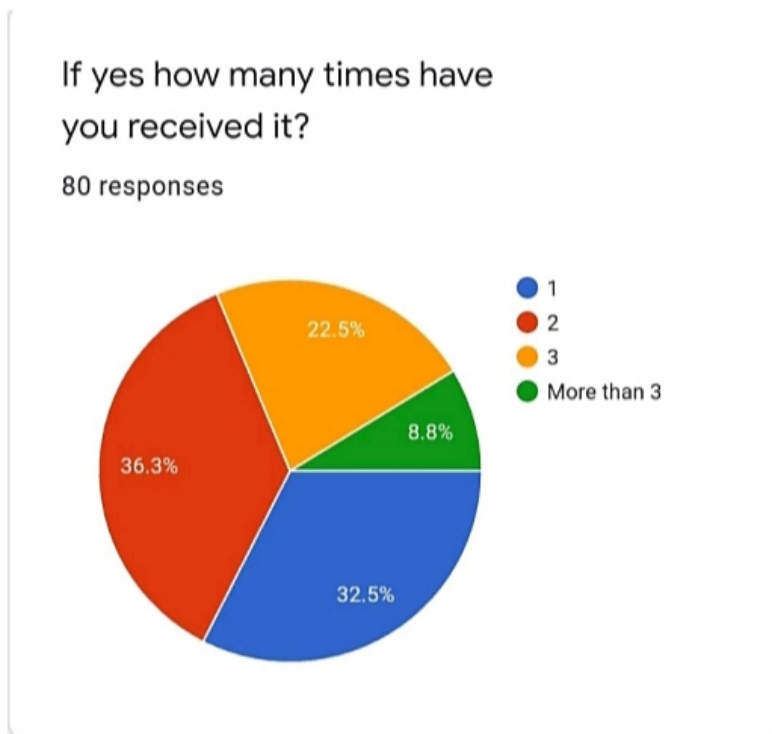


INTERPRETATION;

From the above table interpreted that 47.5 % respondent Yes and 52.5 % was respondent No , majority of respondent 52.5 % No.

TABLE 4.11 IF YES HOW MANY TIMES HAVE YOU RECEIVED IT

How many times have you received it	Percentage
1	32.5 %
2	36.3 %
3	22.5 %
More than 3	8.8 %

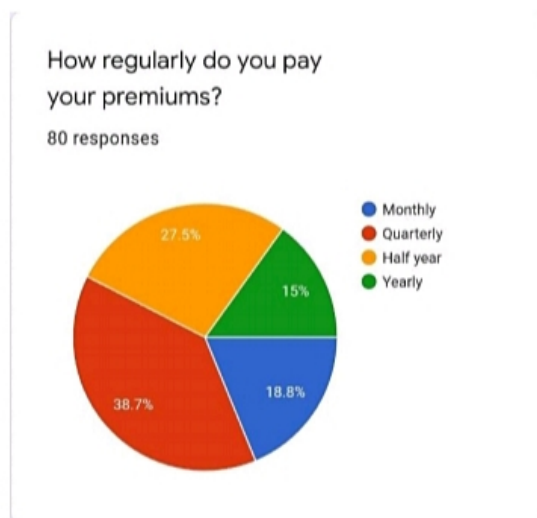


INTERPRETATION;

From the above table interpreted that 32.5 % respondent 1 and 36.3 % was respondent 2, and 22.5 % was respondent 3, 8.8 % was respondent More than 3, majority of respondent 36.3 % is 2

TABLE 4.12 HOW REGULARLY DO YOU PAY YOUR PREMIUMS

Pay your premiums	Percentage
Monthly	18.8 %
Quarterly	38.7 %
Half year	27.5 %
Yearly	15 %

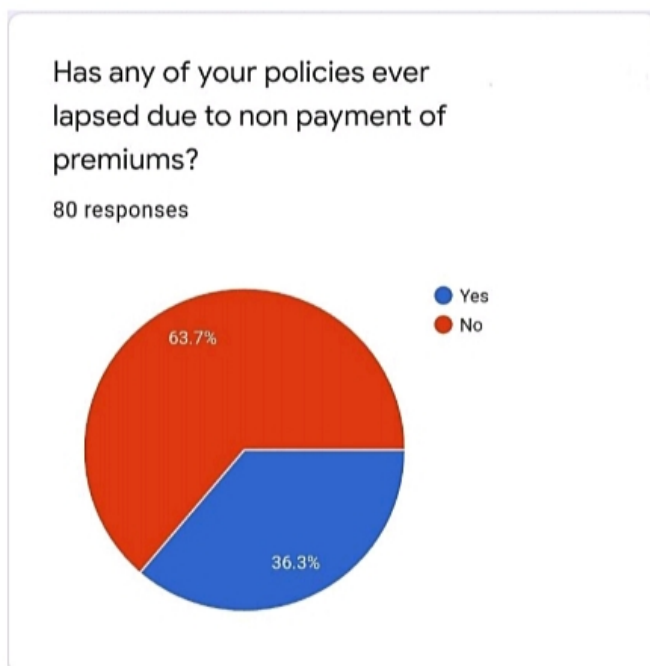


INTERPRETATION;

From the above table interpreted that 18.8 % respondent Monthly and 38.7 % was respondent Quarterly, and 27.5 % was respondent Half year and 15 % was respondent yearly, majority of respondent 38.7 % is Quarterly.

TABLE 4.13 HAS ANY OF YOUR POLICIES EVER LAPSED DUE TO NON - PAYMENT OF PREMIUMS

Due to non - payment of premiums	Percentage
Yes	36.3 %
No	63.7 %

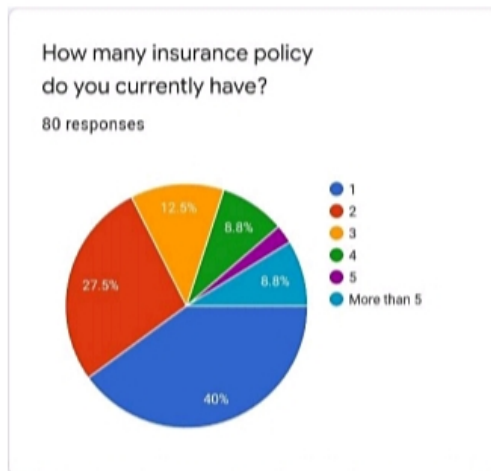


INTERPRETATION;

From the above table interpreted that 36.3 % was respondent Yes and 63.7 % was respondent No , majority of respondent 63.7 % is No.

TABLE 4.14 HOW MANY INSURANCE POLICY DO YOU CURRENTLY HAVE

How many insurance policy do you currently have	Percentage
1	40 %
2	27.5 %
3	12.5 %
4	8.8 %
5	0 %
More than 5	8.8 %

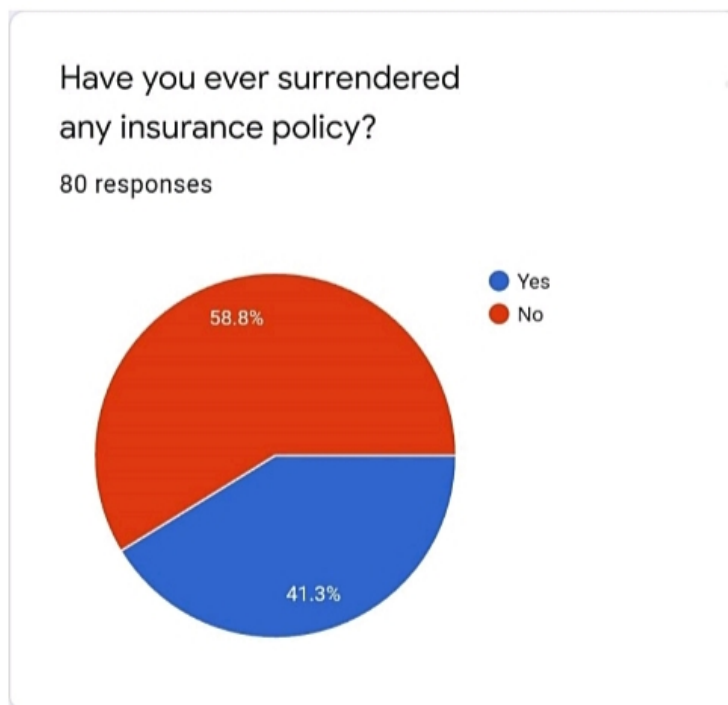


INTERPRETATION;

From the above table interpreted that 40 % respondent 1 and 27.5 % was respondent 2, and 12.5 % was respondent 3 , and 8.8 % was respondent 4 , and 0 % was respondent 5 , and 8.8 % was respondent More than 5 , majority of respondent 40 % is 1.

TABLE 4.15 HAVE YOU EVER SURRENDERED ANY INSURANCE POLICY

Surrendered any insurance policy	Percentage
Yes	41.3 %
No	58.8 %



INTERPRETATION;

From the above table interpreted that 41.3 % respondent Yes and 58.8 % was respondent No, majority of respondent 58.8 % is No.

4.16 CHI-SQUARE TEST

NULL HYPOTHESIS(H0): There is no significant demographic profile of the customer and there are preference towards internet marketing in insurance services.

ALTERNATE HYPOTHESIS(H1): There is significant demographic profile of the customer and there are preference towards internet marketing in insurance services.

INFERENCE

Since the p value 0.069 is greater than 0.05, the null hypothesis is accepted and alternate hypothesis is rejected. Therefore there is no significant employee an customer.

4.17 T- TEST

NULL HYPOTHESIS(H0): There is no significant demographic profile of the customers and there are preference towards internet marketing in insurance services.

ALTERNATE HYPOTHESIS(H1): There is significant demographic profile of the customers and there are preference towards internet marketing in insurance services.

T-Test

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
GENDER	80	1.4066	0.49392	0.05178

INTERNET MARKETING ON INSURANCE SERVICE	80	1.7912	0.67522	0.07078		
One-Sample Test						
	Test Value = 0					
	t	df	Sig. (2tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
GENDER	27.166	80	0.000	1.40659	1.3037	1.5095
INTERNET MARKETING ON INSURANCE SERVICE	25.306	80	0.000	1.79121	1.6506	1.9318

INFERENCE:, The null hypothesis is accepted and alternate hypothesis rejected

CHAPTER -5 FINDING & SUGGESTION AND CONCLUSION

Based on the analysis and discussion on primary data in the previous chapter Finding , Suggestion and Conclusion of the study in logical manner.

5.1 FINDING

From the questionnaires, the following points are found and noted

- majority of 47.5 % respondent are between the age of below 25.
- majority of 58.8 % respondent was male.
- majority of respondent 41.3 % is degree person.
- majority of respondent 52.5 % is No insurance policy.
- majority of respondent 55 % is below 30,000.
- majority of respondent 33.8 % is savings.
- majority of respondent 60 % is private.
- majority of respondent 42.5 % is insurance agents.
- majority of respondent 52.5 % is up to 5 years.
- majority of respondent 52.5 % is No.
- majority of respondent 36.3 % is 2.
- majority of respondent 38.7 % is quarterly.
- majority of respondent 63.7 % is No.
- majority of respondent 40 % is 1.
- Majority of respondent 58.8 % is No.

5.2 SUGGESTIONS

- ▶ Adopting internet marketing facilities at some local search marketing and fertilizer advertising to enable insurance services.
- ▶ Developing insurance services marketing comprehensively.
- ▶ Increasing revenue collections from insurance service through internet modes.
- ▶ Implementing internet infrastructure.

5.3 CONCLUSION

The importance of marketing on the internet is increasingly important for company. In fact, online marketing has become an important focus for most companies as they look to reach customers online and grow sales. Digital marketing is the future of marketing and will only keep progressing with time. Social media is the latest way to connect with people.

REFERENCE

- Dave Chaffey (2002) defines internet marketing which form online channels.
- Chaston & Mangles (2003) examined the influence of marketing style on the utilization of the internet among small UK manufacturing firms.
- Mangold & Faulds (2009) the project entitled which in return increases the visibility in terms of marketing communication.

WEBSITES

- www.google scholar.com
- www.opec.org
- www.wikipedia

APPENDIX

THE IMPACT OF INTERNET MARKETING ON INSURANCE SERVICE

QUESTIONNAIRES:

1. NAME OF THE RESPONDENT: _____
2. AGE OF THE RESPONDENT
 - a) Below 25yr
 - b) 26yr - 35yr
 - c) 36yr - 45yr
 - d) 46yr - 55yr
 - e) Above 55yr
3. GENDER OF THE RESPONDENT
 - a) Male
 - b) Female
4. EMAIL.ID OF THE RESPONDENT _____
5. EDUCATION QUALIFICATION OF THE RESPONDENTS

- a) Below SSLC
- b) HSC
- c) Diploma
- d) Degree

6. DO YOU HAVE AN INSURANCE POLICY

- a) Yes
- b) No

7. INCOME LEVEL OF RESPONDENT

- a) Below 30,000
- b) 30,001-50,000
- c) 50,001-70,000
- d) Above 70,000

8. WHAT KIND OF INSURANCE POLICY DO YOU HAVE

- a) Savings
- b) Whole life
- c) Money back
- d) Automobile insurance
- e) Any other

9. WHAT TYPE OF INSURANCE POLICY DO YOU HAVE

- a) Private
- b) Public

10. WHO INFLUENCED YOU TO GET AN INSURANCE POLICY

- a) The media
- b) Insurance agents
- c) Federal government
- d) Other

11. WHAT IS THE AVERAGE TERM OF THE POLICIES YOU HAVE

- a) Up to 5 years
- b) Above 20 years

12. HAVE YOU EVER RECEIVED ANY BENEFITS FROM ANY OF THE POLICIES YOU CURRENTLY HAVE

- a) Yes
- b) No

13. IF YES HOW MANY TIMES YOU RECEIVED IT

- a) 1
- b) 2
- c) 3
- d) More than 3

14. HOW REGULARLY DO YOU PAY YOUR PREMIUMS

- a) Monthly
- b) Quarterly
- c) Half year
- d) Yearly

15. HAS ANY OF YOUR POLICIES EVER LAPSED DUE TO NON-PAYMENT OF PREMIUMS

- a) Yes
- b) No

16. HOW MANY INSURANCE POLICY DO YOU CURRENTLY HAVE

- a) 1
- b) 2
- c) 3
- d) 4
- e) 5
- f) More than 5

17. HAVE YOU EVER SURRENDERED ANY INSURANCE POLICY

a) Yes

b) No

18.OTHER THOUGHTS OR COMMENTS_____