

Summer Internship Project Report

On

Impact of Media and Advertisement in the consumer Buying

By

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Roll No.: 2018BBA016**



Under the Supervision of

(Faculty Guide) Dr. Loknath Mishra

(Submitted in partial fulfillment of the requirements for BBA degree)

**Institute of Management
JK Lakshmipat University, Jaipur
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Ref No – The Capital Box / HR / 20 -21

Date – 8th August 2020

To Whomsoever It May Concern

This is to Certify that **Kashish Jain** a student at **JK Lakshmipat University** worked under my supervision during the Internship period starting **19/05/2020** to **19/07/2020** at “**The Capital Box**” Gurgaon.

I am pleased to state that her performance was noted to be **Good** towards completing the projects assigned and she was been able to present a good picture of the concerned work.

She presented a good moral character and pleasing personality. We wish her every success in life



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Declarations

I hereby declare that the project entitled “ **A Study on impact of media and advertisement on consumer’s buying behavior**” submitted to the company . The original project done by me during my Summer Internship Training under the guidance of Ashwani Sharma sir, Rahil Jafri sir. This project is my original work and the conclusion drawn therein are based on the material collected by myself.

Certificate

It is certified that the Summer Internship Report titled **Impact of Media and Advertisement in the Consumer Buying. Submitted** by Kashish Jain is an original piece of research work carried out by the candidate under my supervision.

**Sign of the Faculty Guide
(Dr. Loknath Mishra)**

Acknowledgment

I Express my sincere thanks to IM Dean **Dr. Ashwani Sharma** and I pay deep sense of gratitude to **Dr. Loknath Mishra** to encourage me to the highest peak and to provide me the opportunity to prepare the project. I am immensely obliged to my friends for their elevating inspiration, guidance and kind supervision in the completion of my project. I feel to acknowledge my indebtedness and deep sense of gratitude to my industry guide **Ashwani Singh Pratap** whose valuable guidance and kind supervision given to me throughout the internship which shaped the present work as its show .Last, but not least my Parents are also important inspiration for me. So with due regards, I express my gratitude to them.

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Project Summary

I have done my Internship at capital box from 19-5-20 to 19-7-20 and it was a great experience. First of all we have learn how to sell a policy and what are the dimensions we have to keep in mind while selling a policy. This whole process was all about how you convince your customers and grab the opportunity and we have learn how to deal with a customer, how you pitch the policy in an attractive manner so it is easy for us to convince the customer. Then we learn the whole process of registration in insurance the insured makes payment called “premiums” to an insurer, and in return is able to claim a payment from the insurer if the insure suffers a defined type of loss. This relationship is usually drawn up in a formal legal contract. We learn the various aspect of insurance like protection, retirement, savings and investments, tax benefits and learn why insurance superior to other forms of savings because protection in case of death, liquidity in case of need-easy loan available, tax relief-income tax, policies can be offered as collateral security.

Then we learn types of policies and the primary functions of insurance that is provide protection collective bearing of risk, assessment of risk, provide certainty. The secondary functions of insurance that is prevention of losses, small capital to cover larger risks, contributes towards the development of larger industries.

Through this we learn how sell a policy while keeping in mind different aspects this was all about module1. Then we studied about impact of media and advertisement in the consumer buying of max life insurance.

In this we learn about how theory connects to in practical life how media and advertisement affect the buying behavior towards max life insurance.

In this we have to find out impact of media and advertisement in the consumer buying of max life insurance what are the aspects affect the buying decision.

To know the results I have prepared survey questionnaire approved by faculty guide and I have ask the people through google forms and telephonic. The 30 respondents have done sincerely fill this form we can through analysis and results.

In the analysis and results we have prepared bar charts so we can understand easily. The bar charts shows that impact of media and advertisement in the consumer buying behavior in a positive manner. The first chart shows that advertisement influence the purchase decision of max life insurance.

The second chart shows that through which media do you know about max life insurance and the most common answer was internet and it is very useful tool.

The third chart shows that advertisement creates a good image of max life insurance and the most common answer was excellent.

The fourth chart shows that advertisement given by max life insurance are good in positive manner.

The fifth chart shows that how many people have max life insurance policy but some people don't have but we can convert this in positive manner.

The sixth chart shows that do you like facilities and some people are not sure and rest to some extent.

The seventh chart shows that they recommend max life insurance to others and most common answer was yes and it was good for company.

The eight chart shows that max life insurance gives positive or negative impact and most common answer was positive and through this we can grab the opportunity.

This is the summary of impact of media and advertisement in the consumer buying.

Industry Overview

The financial sector is a sector of the economy made up of firms and institutions that provide financial services to commercial and retail customers. Financial sector is one of the most important parts of many developed economies. It is made up of brokers, financial institutions and money markets all of which provide the services needed to help keep main street functioning everyday. Economists often tie the overall health of the economy with the health of the financial sector. If financial companies are weak, this is a detriment to the average consumers. Financial companies provide loans for businesses, mortgages, to home owners and insurance to consumers. If these activities are restricted, it stunts growth in both small business and real estate.

The growth of financial sector in India at present is nearly 8.5% per year. The rise in the growth rate suggests the growth of the economy. The financial policies and the monetary policies are able to sustain a stable growth rate. The financial sector in India had an overall 15% which has exhibited stability over the few years although several other markets across the Asian region were going through turmoil. The development of the system pertaining to the financial sector was the key to the growth of the same. The opening of the financial market variety of products and services were introduced to suit the need of the customer. The RBI played a dynamic role in growth of the financial sector of India.

The growth of financial sector in India was due to the development in sectors growth of the banking sector in India and also the growth of the capital market.

Growth in the Insurance sector is very competitive among the companies has led to aggressive marketing and distribution techniques. The active part of the Insurance Regulatory and Development Authority as a regulatory body has provided to the development of the sector.

The insurance industry of India consists of 53 insurance companies of which 24 are in life insurance business and 29 are non-life insurers. India's life insurance sector is the highest in the world with about 360 million policies and it is increasing the growth. Financial sector's contribution comes across even more strong when we look at sheer number of employment and tax revenue it generates. Especially employment generated by banking and insurance sector every year runs in millions. While revenue and employment generation are two very important contributions successfully maintaining healthy credit line to industrial sector as well as to overall economy is another contribution of financial sector.

Boosting growth through financial strength, India's banking system is at a crossroads. Still financial sector faces a number of challenges.

India's economic progress, which is largely dependent on the financial sector, is not only the key factor of stability in the global economy, but also source of immense economic opportunity for the world. India's financial sector has been one of the fastest growing sectors in the economy. The economy has witnessed increased explosion of foreign banks, insurance companies, mutual funds, investment institutions.

The financial sector reduces the cost and risk of producing and trading goods, services and thus makes an important contribution to raising the standard of living.

The key players are HDFC and State Bank of India in banking and Bajaj Allianz life and Birla Sun Life.

As you know financial sector plays a vital role in economy growth.

Company Overview

Since **July 12 2016**, the day we were founded, integrity has been our core value. We at **“The Capital Box”** design personal solutions to protect our clients unique lifestyles and offer lasting peace of mind. We strive to build long-lasting relationships with clients through attention to detail and commitment to superior service, financial products and risk management strategies to individuals, families and businesses, specializing in niche markets and portfolios with complex needs.

We firmly believe that it all starts with having a clear vision of your unique goals. With this clarity, we combine objective advice and experience-led execution to bring the collective vision to life. We offer every client true peace of mind as a deeply rooted confidence that comes from feeling in control and knowing your financial plan is built on a foundation of increasing self-knowledge and awareness. It is at this critical juncture- the intersection of proactive planning and peace of mind that we believe our clients have the highest potential to realize their goals.

Our vision as a firm focuses on helping others achieve financial goals, as well as understanding of each client's by offering education ,tools and resources aims at facilitating clear communication and bringing definition to their ambitions and objectives. Each client has different ideas about what makes life great. We take the burden out of managing the financial details so clients can enjoy life's journey and live out their unique purpose. We strive to be a force to calm, a navigator in the face of anxiety and uncertainty that all too often accompany financial success.

The chairman of The Capital Box is Vishal Baliyan and TCB is reliable firm, when you are looking for tax savings and investments.

Project Objective

To study the impact of Media and Advertisement in the Consumer buying behavior.
To know perception and conception towards max life insurance.

Research Methodology

The present research is focusing on consumer's buying behaviors which raise the consumer's intentions towards the product and buying behaviors. The buying behavior is strongly influenced by image of the product which is built by the advertisers. This study explores that a creative and well executed advertisement has always a great impact on the buying trends or purchasing behaviors of the consumers. The certain factors also affect the consumer buying behavior and it shows positive relationship.

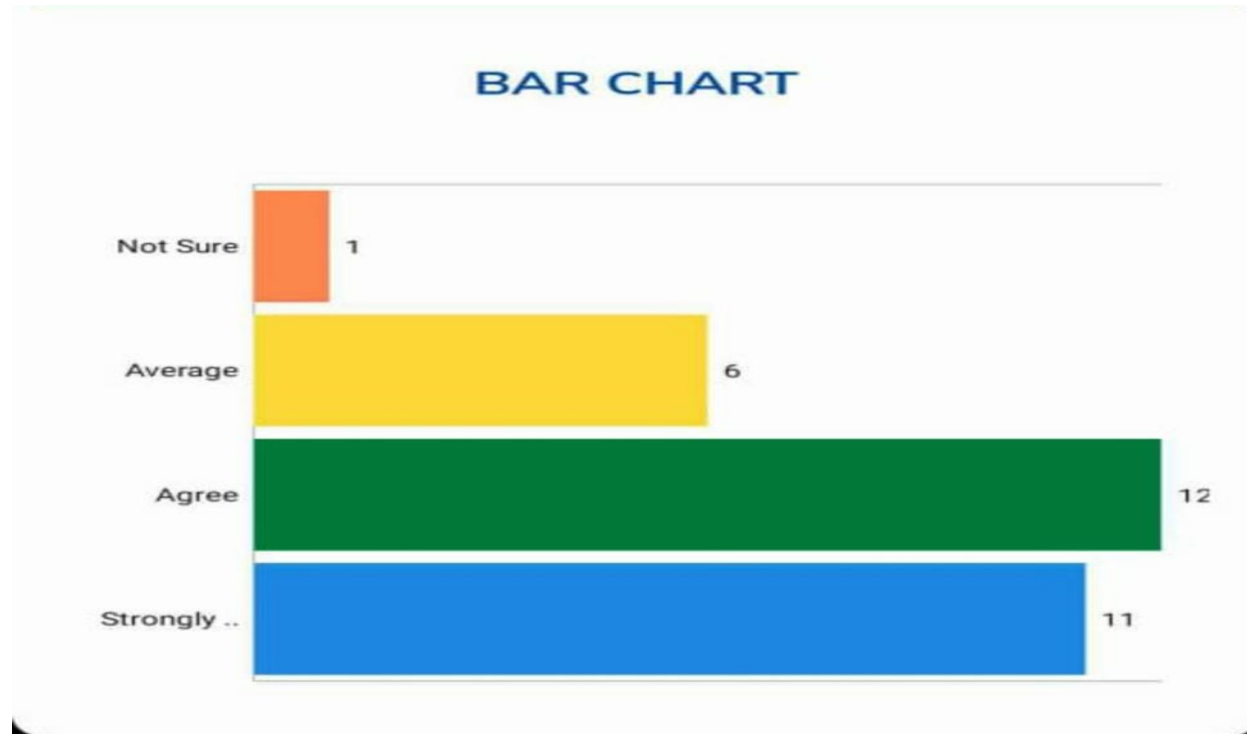
The Method used in researching for the report is Surveys. Surveys provide hard numbers on people's opinions and behaviors that can be used to make important decisions. The importance of surveys is perhaps best framed by a book that's not about surveys. In his classic book **"Exit, Voice, and Loyalty"**, Princeton economist Albert Hirschman examined the main ways people react when facing a poorly performing organization. They can either "exit" and take their business elsewhere, or "voice" their concerns and try to change things from within. How loyal people are to a cause or a company affects whether they choose to vote with their feet and exit or voice their opinion and speak up. It helps us to make various conclusions and very helpful.

I prepared survey questionnaire approved by faculty guide through google forms and telephonic and presented in bar charts.

Analysis and Results

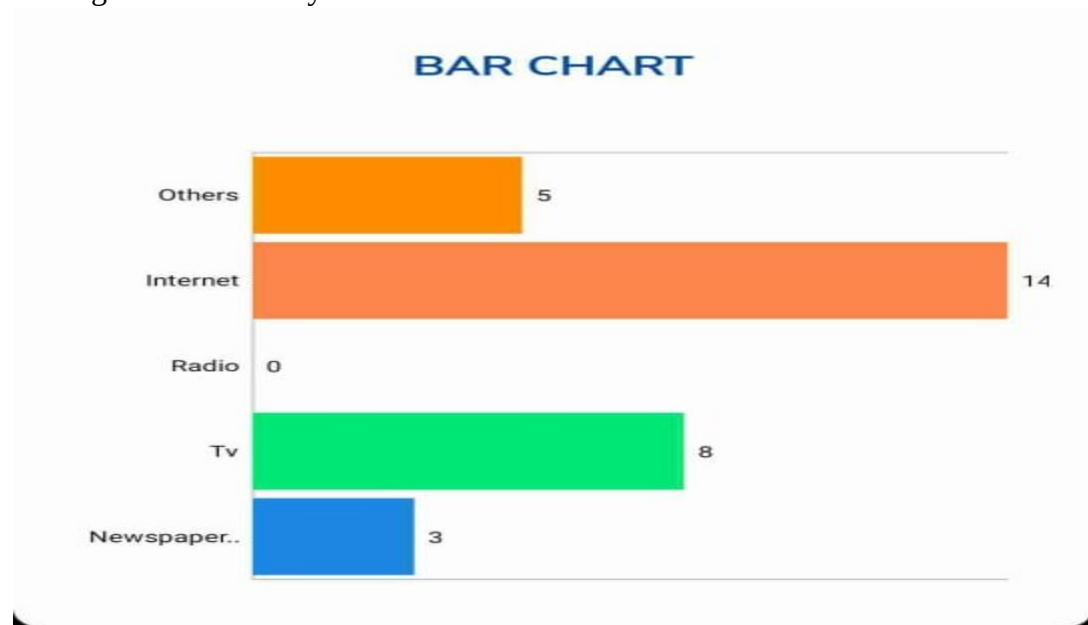
After taking survey through google forms and telephonic we got our results and we represent our results through bar chart. The results of survey are as follows:

1. Does Advertisement influence your max life insurance purchase?



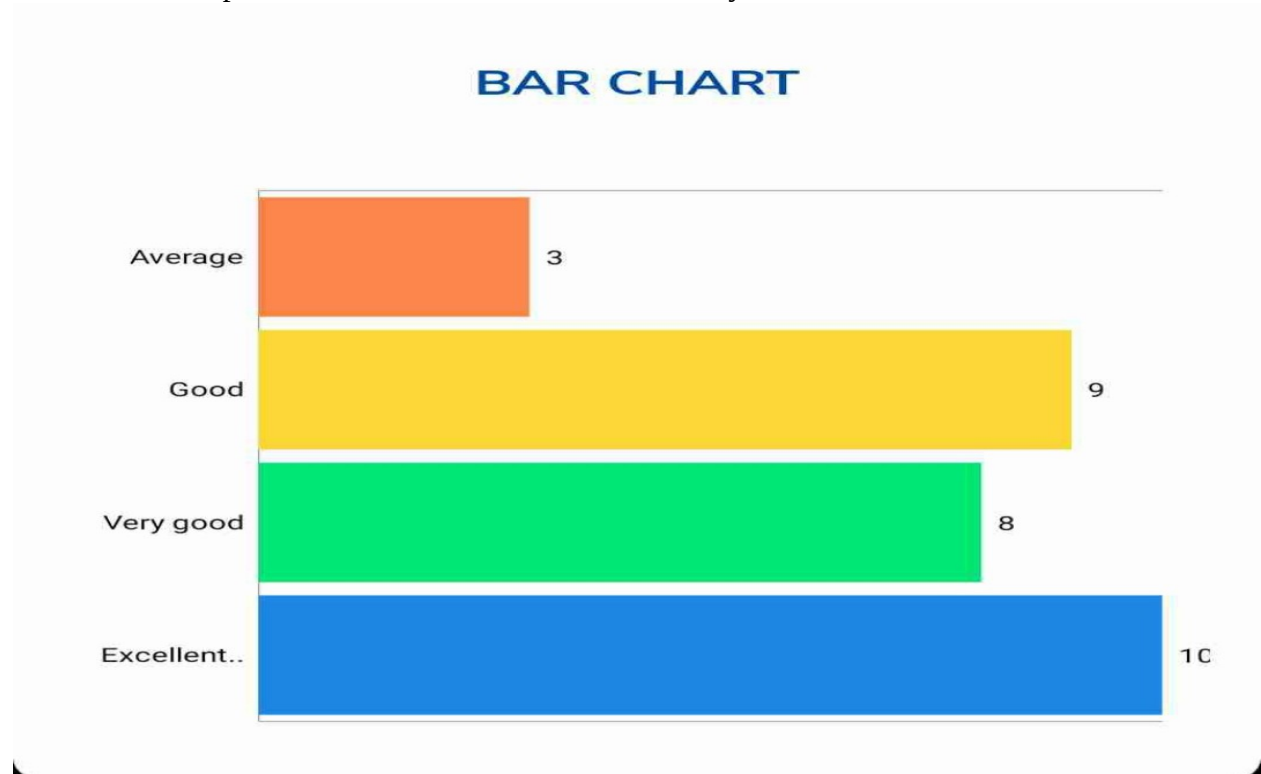
Interpretation: As you can see in above chart that many customers believe that Advertisement influence their purchase of Max life Insurance and many responses agree to this Max life Insurance advertisement influence the customers purchase decision and it is positive in nature.

2. Through which Media you know about max life insurance?



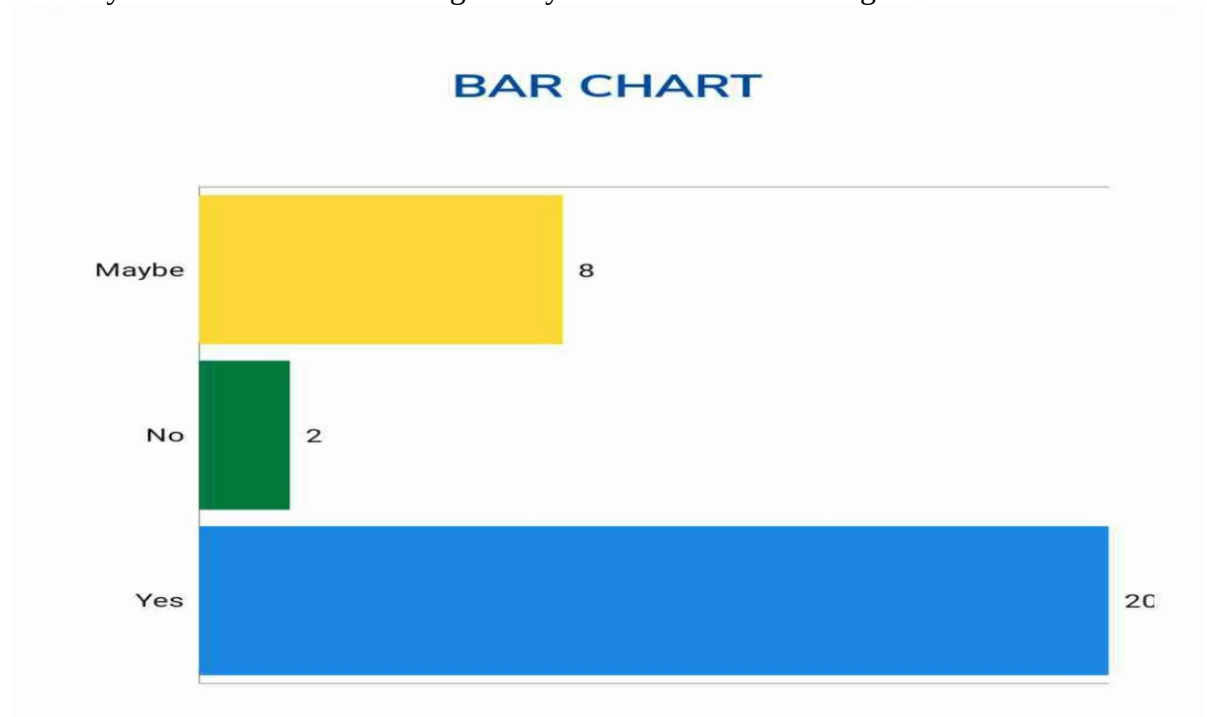
Interpretation: As you can see in above chart that through Internet they know about max life insurance and some through tv but majority ones are of internet then tv and few know about this through other sources. Internet is a powerful weapon to spread the news.

3. What kind of impact media and advertisement create to you of max life insurance?



Interpretation: As you can see in above chart that impact of media and advertisement creates a good image with highest vote to excellent and it shows that it creates a very good impact.

4. Do you believe advertisement given by max life insurance are good?



Interpretation: As you can see in above chart that many of the people like the advertisement of max life insurance and some are confused. Through this we can take a point that why some people are confused so we can work on our strategies.

5. Do you have max life insurance policy?

BAR CHART



Interpretation: As you can see in above chart the highest vote for is no. they are not having max life insurance policy and some people having. Through this situation we can think of how to convert this no to yes it can be a opportunity for us to target these people and it can be beneficial.

6. If yes, then do you like facilities given by max life insurance?



Interpretation: As you can see in above chart that highest vote is for not sure and to great extent by this we can figure out that we need focus on our facility system to improve this and you can see that they are people who are liking to some extent and we can turn out this in more positive in manner.

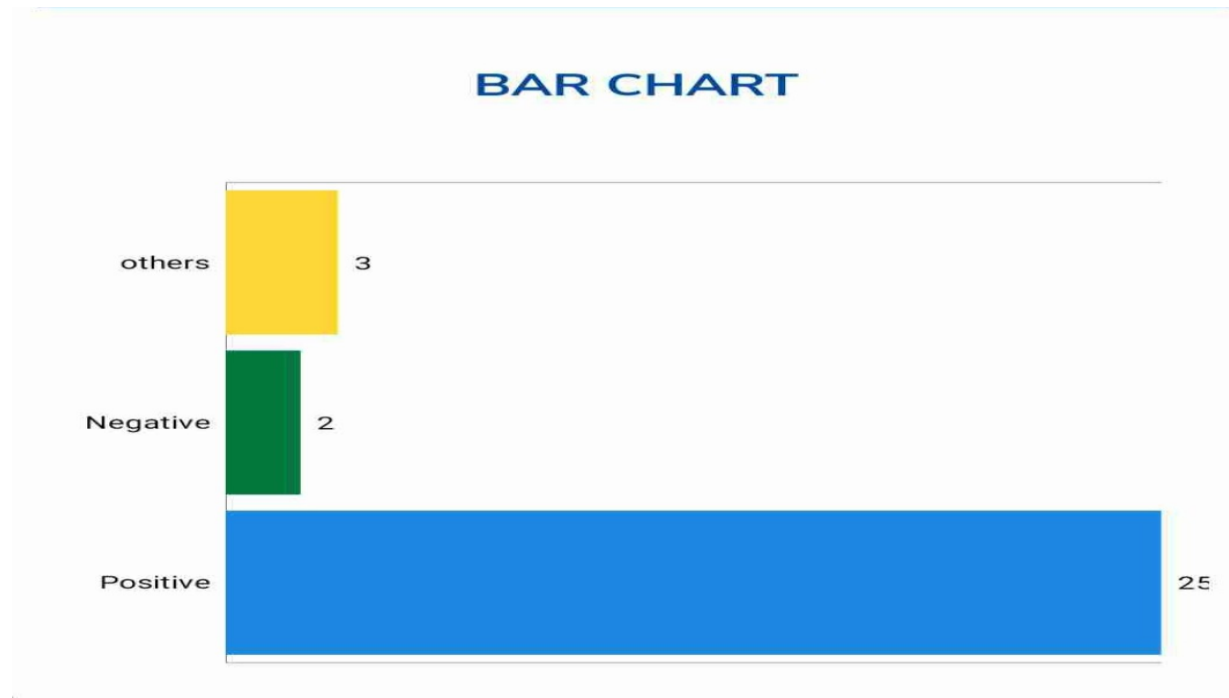
7. Do you recommend max life insurance to others?

BAR CHART



Interpretation: As you can see in above chart that people recommend it to others and it is good for company through we can attract more people and grab this opportunity.

8. Does max life insurance gives you positive or negative impact?



Interpretation: As you can see in above chart that max life insurance gives positive impact and it is good for company through this image they can grab more customers and it will be more useful.

Conclusion

The present era has witnessed a revolutionary change in the advertisement and media. In this max life insurance gives a positive impact and customers is influenced by the advertisement and media and it is very helpful to make decisions by conducting surveys its shows a great picture of max life insurance .The all bar charts shows a good image and we can easily find from 30 respondents.

Based on the analysis it can be a significant impact on consumer's buying behavior .this study shows both positive and negative impacts.

The key findings from the analysis are as follows:

- Media and Advertisement influence the purchase decision.
- Your advertisement should be effective enough to grab the attention of the customers.
- Media and Advertisement plays vital role in consumer buying.
- If you have positive impact to the customers then you can grab more customers and strategize things accordingly.

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