

Impact of Internet Advertisement on Consumer Buying Behaviour: An Exploratory Research for Life Insurance Products with reference to Ahmednagar District

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ABSTRACT

Internet Advertising is heading for a big leap in the next 5 years or so. Thanks to the rapidly increasing access to internet, great days are ahead for internet advertising. This research tries to study the impact of internet advertising on consumer buying behaviour of a product like life insurance. As a precursor the study first tries to establish the impact of advertising and internet advertising on a product like life insurance. Can it affect areas like a product class selection and segmentation is also in the scope of the research? The study is a core marketing research dealing with advertising and internet advertising in particular. Life insurance is only one application that has been chosen for the study. The research methodology consisted of the collection of primary data by way of a questionnaire circulated to 335 respondents from Ahmednagar District who had recently purchased insurance online. At the same time secondary data, primarily in the form of various internet advertisements have been used for analysis. Another questionnaire was also circulated comparing 10 internet life insurance advertisements for 5 parameters. Data analysis revealed that respondents agree that advertising and internet advertising have an impact on consumer buying behaviour of life insurance products. They also agreed that internet advertising can affect segmentation. However, it was not significantly disproved that there is no significant impact of internet advertising on the selection of product class. Indian internet advertisements were rated better than their global counterparts. The researcher has suggested that a product like life insurance should not be sold on the basis of low cost. Rather, it should be sold on the basis of utility of the product. Other aspects like what should really the life insurance advertisements appeal to, the impact of internet advertising, class decisions of the policy being too technical, techniques like data analytics etc. were also discussed.

KEYWORDS: Advertising, Consumer buying behaviour, Internet advertising, Life insurance.

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