



“EMOTION AND ITS INFLUENCE ON CUSTOMER PURCHASE DECISION”

-A Study on Select Insurance Products

Namratha Sharma¹

Research Scholar, Department of Commerce, Osmania University.

Dr. A. PatrickAnthony²

As'sistant Professor, Department of Commerce, Osmania University.

ABSTRACT

The study emphasis on Emotions and its influence on Customer Purchase Decision, where it broadly focuses on various emotions and how these emotions are emotionally involved an individual. It also emphasise on how these emotional attachment makes the customer purchase .The spotlight of the study is where the numerous emotions are attached to insurance product. Hence the study intent to find the effect of emotions in customer purchase behaviour. This study is applicable in terms of objective and various hypotheses are implemented. To collect the data a self-administered questionnaire was designed and the data is collected from the region of Hyderabad, Using a convenient sample of 98 respondents. The data is analysed with assorted methods like Greater Point Average, Graphical representation and the Chi squared test. Results indicated that there are emotions attached to product purchase, but there is no significant difference in gender specific, age and qualification level. However the effect of emotions in customer purchase design was supported.

Keywords:

Emotional Attachment, Customer Purchase Behaviour, Assorted, Gender Specific, Qualification Level.

INTRODUCTION:

According to Averill, James¹ - "The concept of emotion refer[s] to (1) emotional syndromes, (2) emotional states, and (3) emotional reactions. An emotional syndrome is what we mean when we speak of anger, grief, fear, love and so on in the abstract. For example, the syndrome of anger both describes and prescribes what a person may (or should) do when angry. An emotional state is a relatively short term, reversible (episodic) disposition to respond in a manner representative of the corresponding emotional syndrome Finally, and emotional reaction is the actual (and highly variable) set of responses manifested by an individual when in an emotional state: facial expressions, physiological changes, overt behaviour and subjective experience." Thus, every drive of purchase which an individual goes through is attached to the emotions what they carry along. Emotions are imperative and cannot be overruled while a purchase decision is being made. Where necessity is a basic reason to buy a product, many other factors get involved till the ultimate purchase is made. Kotler P and Keller K² highlight "the importance of understanding consumer buying behaviour and the ways how the customers choose their products and services can be extremely important for manufacturers as well as service providers as this provides them with competitive advantage over its competitors in several aspects. For example, they may use the knowledge obtained through studying the consumer buying behaviour to set their strategies towards offering the right products and services to the right audience of customers reflecting their needs and wants effectively." Where, the personal emotions are one of the dominant factors. Reason behind a person overspending or under spending can be connected to the emotions which he carries for a particular purchase.

In Saturated market, apart from state of mind, desires plays a vital role where the emotions, sympathy become predominant. Keeping things untouched like price of the product, quality supplied, the customer expects the level of trust, love and dreams which are intangible factors. The basic principle of customer pleasure becomes very important when it comes to emotions. Emotions are that characteristic element that adds value to enhance the supply of product or services. Especially designed and managed with rigor and ethical spirit. The customers not only look for their present need and are rational but also become a centre of idealistic meaning, psychological and cultural. Driven by two various needs customer purchase decision depends upon functional need which satisfy the product function and emotional need which is associated with psychological aspect of product ownership which means it should not only show emotions but also function considerably. The various companies in market sell homogeneous product it is necessary to diversify them with other factors. For example people don't consider only the product café, ice-cream but consider how (with music, fragrances) and in which context they drink a café or they eat an ice cream. The company will not sell a simple perfume but one component of a complex supply that consists on the experience to awaken all senses deriving from the use of that perfume. In fact, we remember almost entirely the emotions, the smell, fragrances and so on. In the advertising it is necessary to touch the intangible aspects of the product: forms and images are linked with a process of significations. The generation of emotions normally passes through the multisensorial involvement of the subject: music, materials, fragrances, colours, tastes, meanings and symbols of various types.

REVIEW OF LITERATURE:

- Domenico Consoli[3]- “Consumers establish with company brands an overall emotional relationship and express, also with web technologies, reviews and suggestions on product/service.”
- Ronald P. Hill & Michael B. Mazis [4]- “Emotional responses to ads can be assessed by coding verbal protocols for positive and negative effect. Also, the emotional component of attitude toward the ad and toward the brand can be measured through "emotional" attitude scales.”
- Prerna Ujjval Majumdar [5]- “The world is driven by emotions. Gone are the days when Production concept of Marketing. Customers breathe, weep, enjoy and have a heart which drives with emotions, they always get attracted with the products which make them feel and they get attached with the product emotionally.
- Hongxia Zhang, Jin Sun, Fang Liu, John G. Knight [6]- “The study mainly focuses on emotional and rational advertising exploring the service option that differ in terms of their experience and credence properties and exploring the moderating role of individual difference in affect intensity on the consumers’ varying reliance on rational versus emotional appeals. resulting with the finding of emotional advertisement appeal led to a higher purchase intention in the experience service condition, while a rational message generated higher purchase intention in the credence service condition.”
- Hye-ShinKim [7]-“This study examines set of emotions generated by advertisements for apparel products and brands for a young female target audience and the effects of emotions on evaluative perceptions of apparel brand advertisements. Analysis in the study was performed across advertisements, not across people, as sampling units of interest. Resulting in set of three emotional dimensions generated by the apparel brand advertisements. Two emotional dimensions, pleasure and hypo activation, had a positive influence on ad attitude.”
- Jayaswal, Mitesh and Shah Kruti [8]- “emphasized that different appeals help to enhance effectiveness of advertisements that evokes some emotional reaction in viewer’s mind.”
- YihHwai Lee, Elison Ai Ching Lim [9]- “found that consumers feel greater enjoyment and enhanced liking for the marketer when there is a close match between consumers’ emotional receptivity and the level of emotional intensity displayed by the marketer.”
- Lee, Grace Yuna& Yi, Youjae [10]- “in their study on shopping emotions found that arousal and perceived risk correlated strongly with impulsive buying behavior, whereas consumers’ experienced pleasure and arousal significantly predicted their impulsive buying intention.”
- Pandey A.C., Kumar Narendra&Soodan Vishal [11]- “ stressed that emotions can be used as a strategic initiative for making it as successful brand. It was found that function and rational appeal can be understood to explain the concern of consumer for its purchase, but the emotional appeal is the most effective way to create a positive attitude for the consumers. It has also been revealed that customers develop emotional attachment to a brand in a cumulative way, with confidence as the foundation of a brand relationship and passion as the pinnacle.”

- Jennifer Ball, Michael Mackert [12] - “The study explores the perspectives of advertising professionals working on pharmaceutical brands. Finding that the emotion is used to gain attention, increase involvement, and enhance information processing. Consumer trust of pharmaceutical companies was recognized as an issue, and various thoughts were provided on trust-building strategies. The doubt that negative opinions of the industry translated into negative evaluations of the specific ads or brands with which consumers were familiar.”
- S.A. Aduloju, A.O. Odugbesan, S.A.Oke [13] -“The study evaluates Nigerian insurance industry and has experienced turbulent economic challenges in recent time that necessitated re-engineering of its advertising and sales core activities, which are important predictors of stability and growth in the insurance industry and It found that advertising had effects on sales volume and improved public image. However, the choice of advertising medium, the message, and the format are critical ingredients of a successful advertising program in the insurance industry.”
- Giehlito, Cammayo, Dulin [14]- “Researched on impact of advertising on consumer behaviour. This study resulted with the fact that the respondents considered emotional appeal, promotional advertising, facts and statistics, bribe and unfinished ads as the top 5 sources of information which effect their buying decision and the least source considered is endorsements by celebrities
- Patti Williams [15] - “Emotional advertisements have a substantial impact on consumer attitudes, as well as upon purchase intentions. The current study addresses these mixed results by relying on an accessibility/diagnosticity framework to explore the effect of emotions on consumer implicit and explicit memory. The experiment demonstrates that overall emotional advertising appeals have a bigger impact on implicit versus explicit memory performance, though explicit memory performance is enhanced after exposure to an intense emotional appeal and also covers that the diagnosticity of emotional appeals can be enhanced, and that such enhancement leads to better explicit memory performance under conditions of high involvement. “
- Kemp & Kopp [16]- “The process of managing emotions through consumption will be referred to in this research as ‘emotion regulation consumption’. Emotion regulation consumption entails consuming or purchasing a good or service for the purposes of alleviating, repairing or managing an emotion in the short term”

GAP IN PREVIOUS STUDIES:

The studies are made in the field of Emotional and Customer purchase decision, but minimal studies are found on how emotions influence the purchasing behaviour of consumers in general and specially, in the area of insurance product. A modest attempt is made to strengthen theory in this area through this paper.

OBJECTIVES OF THE STUDY:

1. To provide a theoretical framework on interaction between emotions and consumer buyer behaviour.
2. To study the influence of emotions on insurance products.

3. To study the impact of emotions which are gender specific in relation to insurance buying behaviour.
4. To study the impact of emotions with regard to age in relation to insurance buying behaviour.
5. To study the impact of emotions with reference to educational qualifications of select respondents in relation to insurance buying behaviour.

Hypothesis Testing:

- a. Ho1: Individual Emotions and Customer Purchase Decision of insurance products has no significant difference based on gender.
- b. Ho2: Individual Emotions and Customer Purchase Decision of insurance products has no significant difference based on age.
- c. Ho3: Individual Emotions and Customer Purchase Decision of insurance products has no significant difference based on qualification of the select respondents.

SCOPE OF THE STUDY:

This study work restricted to the boundaries of Hyderabad. The focus in the present study is related to impact of individual emotions on purchase behaviour of respondents for insurance products. The time consumed for the complete study to undergo is approximately 2 months.

RESEARCH METHODOLOGY:

The study focuses on both quantitative and qualitative approach. The survey was based on both primary and secondary data. In accordance to the demand survey a structured questionnaire was prepared and circulated among 260 individuals of whom 96 respondents took the survey. The questionnaire was designed with the help of google forms and was circulated through emails. The statistical tools like mean, grade point analysis and chi square test were used and were executed with the help of Microsoft Excel.

EMOTIONS AND CONSUMER BUYING BEHAVIOUR:

The language of Emotion can be represented in another form by universally spoken and understood. An emotion can be a mental or physiological state that can be associated with a wide variety of feelings, opinions, and physical or social behaviours. It is directed at someone or something. Emotions are reaction to a person or event lie seeing a friend at work place or dealing with rude client makes you aggressive. One shows their emotions when they are, "Happy about doing something, angry at someone, attachment towards someone or afraid of something." Emotions are more likely to be caused by specific event and may be more action oriented, which may lead to some immediate action. They are dozens of emotions which includes enthusiasm, anger contempt, envy, fear, frustration, disappointment, embarrassment, disgust, happiness, hate, expectation, possessiveness, joy, love, arrogance, surprise and sorrow.

A customer always keeps logic behind every purchase they make. Where, they try to prove that they made rational decision rather than being emotional but the ultimate drive which made them make a final purchase is "Emotions". An Emotion stimulates the mind faster than the rational

thoughts. One thing that drives the emotions is the individual’s behaviour. They might think its Rational thought that leads customers in buying behaviour but it is emotion sells make a sell. Rational marketing emphases mainly on product attributes, while sentimental manner takes the gear up in emotional marketing. The strategy focuses not only on each penny spent from the wallet with just a purchase, but also goes to make a space in the heart, by leaving the impact which is long lasting. In general, it was also observed that brand recall scores were very to height, with level of involvement of the consumer's being more. When advertising for extensions, the uniqueness of the new product needs to be well disclosed. Positive emotional appeals to produce interest in the advertisements and manage to advance brand recall scores best but negative emotion also evokes excitement for product category and induces to make purchase decision. Thus, Emotions acts as fuel to engine. Therefore emotional channel built a bridge of sale on each product purchased, as it establishes relation between the brand and emotions that product and services communicate. The Insurance marketers are well aware that in order to make a sell, they must elicit a certain degree of emotional involvement which leads customers desire so that they can sell what they want. The Insurance underwriter depends on art of persuasion in order to work efficiently. The best tool for their trade is the words what attract individual to purchase the policies. Though the insurance promoters are well aware of his company, product or services, competition is partially able to produce the product. To be full blown producer, he must develop his ability to analyse his clients their wants, needs, desire, likes and dislikes. Each insurance marketing trainee receives full measure of applied psychology and is trained to enhance written and oral communication abilities which acquire deep insight into the art of persuasion in them. The insurance marketer enjoy great reward which they get from ethical emotional appeal as it attracts wants and needs of its clients.

DATA ANALYSIS

EMOTIONS AND ADVERTISEMENT:TABLE 1.1

GRADE POINT AVERAGE(GPA)						
	Do you think [Advertisements have strong emotions attached]	Do you think [celebrity adverts attracts you emotionally]	Do you think [These emotions influence you to make a purchase]	Do you think [You feel unsatisfied rather than satisfied after making an emotional purchase]	Do you think [Making decisions based on emotions just lead to more errors]	Do you think [Its good to ignore the emotional aspect of the situation rather than getting involved into it]
STRONGLY AGREE	100	10	35	60	80	70
AGREE	220	196	212	216	192	204
NEUTRAL	60	114	78	66	66	75
DISAGREE	6	12	20	12	16	16
STRONGLY DISAGREE	0	3	2	4	4	0
TOTAL	386	335	347	358	358	365
GPA (TOTAL/94)	4.10	3.56	3.69	3.80	3.80	3.88

Source: Based on primary data.

The GPA analysis is performed on the Likert scale based questions, where the majority of the respondents agree on various aspects like emotional advertisements; emotional purchase which enlightens how a range of emotions leads to customers purchase. The pertinent chart above helps us with the information that emotions attached with the celebrity adverts though are major in number but few respondents believes that it depends on the emotions and celebrity which influence them to make a purchase as they keep these situations neutral. Majority of respondents even agreed that the feel unsatisfied rather than being satisfied with their emotional purchase and these purchases leads to error or post purchase dissonance. This all emotional based advertisements and purchase makes individuals cautious about avoiding such situations rather getting involved into it

EMOTIONS AND INSURANCE: TABLE 1.2

Do you have a Insurance policy						
	Male	Female	Age Below 30	Age above 30	Qualification Below Graduation	Qualification Above Graduation
YES	47	23	53	24	34	36
NO	6	15	7	5	14	7
MAYBE	2	5	6	3	4	3
TOTAL	55	43	66	32	52	46
What all Emotions listed below makes you buy insurance product						
FEAR	37	16	36	18	24	29
SADNESS	2	1	3	0	2	1
JOY	3	5	6	2	4	4
DISGUST	0	0	0	0	0	0
TRUST	23	23	36	10	27	19
ANTICIPATION	33	15	32	16	17	31
TOTAL	98	60	113	46	74	84
You categorize yourself while buying insurance product as						
EMOTIONAL BUYER	9	7	13	4	10	8
RATIONAL BUYER	46	36	63	18	43	37
TOTAL	55	43	76	22	53	45
Do you think Insurance advertisements targets you with emotional adverts.						
YES	37	13	35	15	23	22
NO	10	14	22	2	13	12
MAYBE	9	15	19	5	15	13
TOTAL	56	42	76	22	51	47

Apart from basic insurance policy, which policy would you prefer to buy						
Tourism insurance	15	15	22	6	11	17
Body part insurance	31	23	39	12	28	23
Pet insurance	8	4	4	2	5	1
Engagement Ring Insurance	5	2	8	1	7	1
Wedding insurance	6	4	6	4	6	4
Pilgrimage Insurance	5	6	9	2	4	7
TOTAL	70	54	88	27	61	53

Source: Based on primary data.

The above table depicts that the majority of the respondents has taken insurance policy. when compared between the gender males take a major pie by holding the stake of 51% and when compared between the age group, the individuals below thirty years of age has spent their portion of income by purchasing the insurance products. It also depicts that qualification level didn't play a major role in buying an insurance product. It also helps us to portray that the emotions like fear, trust and anticipation plays a vital role while purchasing an insurance product. The respondent though be male or female, belongs to any age group or holds any upper hand degree they accede that fear to lose, anticipation of upcoming damage makes them buy the insurance product but concurrently to this trust with insurance company is placed at apical which gives the insure relief while making a purchase. Buyers when takes emotional decisions then they are spot as Emotional buyer and when the logical decision is taken then they are brand as rational buyer. The respondents here in bulk has agreed that they are rational buyer though they belong to any generation or gender specific or with any qualification level but then it contradicts to the above questions as they concur that when they make a purchase, emotions are attached to it which lead them in buying a product. Adverts strategy targets individuals with emotional advertisements. Respondents here approximately has equal opinion though they graduate or not have agreed on it but when it comes to the age group individuals below 30 beyond a doubt agreed on it where the age group above 30 has acquiesce opinion. When it comes to gender the masculine are leading with considerably high when compared with feminine. Though on whole majority agreed that emotional insurance adverts leads to purchase. Insurance company provide bundle of products, of which very few were listed apart from basic policies on which respondent in major has opted to buy Body part Insurance followed by Tourism insurance. The young generation below 30 prefer to buy engagement ring insurance and wedding insurance, where females opts for this with major hand when compared to males. Pilgrimage Insurance is taken more in number by females and pet by males. Thus all this factors were interpreted with the help of chart above.

LINK OF EMOTIONS WITH INSURANCE POLICIES:**TABLE 1.3**

CHI-SQUARE TEST RESULTS BASED ON	FOR SAVING	FOR COVERING RISK TO LIFE	FOR TAX BENEFIT	FOR SECURITY TO FAMILY	HELPS YOU TO SUPPLIMENT YOUR RETIREMENT GOIALS	YOU MAY NOT QUALIFY IT LATER	STATE OF MIND
ENDOWMENT POLICY							
GENDER SPECIFIC	0.0047	0.011	0.7915	0.8613	0.8051	#DIV/0!	0.0257
AGE	0.391	0.915	0.975	0.229	0.2819	#DIV/0!	0.6047
QUALIFICATION	0.4411	0.3699	0.6095	0.0918	0.9349	#DIV/0!	0.5537
MONEY BACK POLICY							
GENDER SPECIFIC	0.4719	0.0293	0.4992	0.1905	0.3766	#DIV/0!	0.0257
AGE	0.5741	0.9816	0.6797	0.6979	0.5906	#DIV/0!	0.6047
QUALIFICATION	0.0777	0.5087	0.3829	0.787	0.2976	#DIV/0!	0.908
PENSION PLANS							
GENDER SPECIFIC	0.5456	0.3129	0.5366	0.7625	0.2787	#DIV/0!	0.1225
AGE	0.5136	0.1471	0.8967	0.5145	0.8479	#DIV/0!	0.1926
QUALIFICATION	0.7684	0.8462	0.2474	0.8806	0.3813	#DIV/0!	0.8806
HEALTH INSURANCE							
GENDER SPECIFIC	0.0515	0.6443	0.1097	0.178	0.4264	0.0131	0.1683
AGE	0.7343	0.9391	0.4467	0.4303	0.6514	0.9568	0
QUALIFICATION	0.359	0.9162	0.9539	1.1548	0.6121	0.3105	0.6144
PERSONAL ACCIDENT INSURANCE							
GENDER SPECIFIC	0.4264	0.3846	0.4264	0.8051	0.8615	#DIV/0!	0.1683
AGE	0.6514	0.9913	0.6514	0.2819	0.3504	#DIV/0!	0.7343
QUALIFICATION	0.5166	0.6707	0.4055	0.279	0.9539	#DIV/0!	0.6267
PROPERTY INSURANCE							
GENDER SPECIFIC	0.096	0.1229	0.0216	0.3042	0.2581	0.8615	0.0168
AGE	0.987	0.06	0.7087	744	0.5906	0.4467	0.88
QUALIFICATION	0.0734	0.3996	1.2307	0.2556	0.3068	#DIV/0!	0.6539

Source: Based on primary data

NOTE: The complete tables of emotions with insurance policies are appended in appendix.

The above table depicts various Insurance policies with the emotions which lead to purchase. The Chi Squares test has been implemented on the answers of the respondents with reference to Age, Qualification and Gender Specification. Where in Majority of cases the Null Hypothesis get accepted with majority of score being more than 0.5. Initially starting with endowment policy, there is a significant difference where you reject the null hypothesis for the emotions like savings (0.0047), covering risk over life (0.0110) and state of mind (0.0257) when it comes to gender but when it comes to tax benefit, security to family and supplements to retirements goals the null hypothesis get accepted as there is no significant difference when it comes to these emotions. When it comes the level of qualification, emotion for security to family the null hypothesis get rejected as there is significance difference resulting in 0.0198. As, there is no significant difference with those emotions though belonging to any head group of gender, age or qualification he null hypothesis get accepted.

When it comes to the head of money back policy, the null hypothesis gets only rejected with the emotion of peace showing the significant difference of 0.0257 in masculine and feminine gender. In rest other cases the null hypothesis gets accepted as the level of significance is more than 0.05. All the various emotions under pension plan and personal accident insurance has more than 0.05 significant level of difference where the null hypothesis get accepted though it be gender specific or of any generation or hold a high end degree.

Adjoining to it in health insurance, the null hypothesis get rejected with only the emotion- you may not qualify later and in rest another cases the null get accepted.

Finally, with property insurance, all the various emotions under this head get accepted leaving behind the state of mind where the null get accepted only in the case of gender specification.

FINDINGS:

- ❖ The study finds that the individuals has emotions attached and which lead them to purchase, which in turns lead to feel unsatisfied rather than satisfied and there is a fair minded or balanced opinion when it comes to celebrity endorsement effect.
- ❖ Individuals should scrutinize themselves when considering themselves as rational buyer because the major pie has responded with emotional attachment with purchase of product.
- ❖ Lastly when considered emotions and insurance policies the null hypothesis gets accepted in dominance with various emotions of any insurance policies, depicting that the Gender specification, level of qualification and age group has very less difference with compared between them.
- ❖ The null hypothesis is accepted for “individual emotions and customer purchase decision of insurance products has no significant difference based on gender.” therefore it can be concluded that there is no significant difference based on gender
- ❖ The null hypothesis is accepted for “Individual Emotions and Customer Purchase Decision of insurance products have no significant difference based on age.” Therefore it can be concluded that there is no significant difference based on age
- ❖ The null hypothesis is accepted for “Individual Emotions and Customer Purchase Decision of insurance products have no significant difference based on qualification of the select respondents.” Therefore it can be concluded that there is no significant difference based on education qualification.

CONCLUSION:

- ❖ The research paper thus concludes that individuals have strong emotions attached and these emotions leads to purchase of products. It even concludes that advertisements have strong emotions attached. Celebrity adverts cause to emotional buying behaviour and these effects to cognitive dissonance (Where the post purchase leads to being unsatisfied rather than being satisfied) and thus it's good to ignore emotional aspect of situation rather than getting involved into it. The null hypothesis gets accepted in dominance with various emotions of any insurance policies, depicting that the Gender specification, level of qualification and age group has very less difference with compared between them. There it is concluded that there is no significant difference based on gender, qualification and age.

SUGGESTIONS:

- ❖ The survey helps use to depicts that the customers have strong emotions attached and these emotions lead to the purchase of insurance product
- ❖ The emotions like saving, covering risk over life and tax deductions has a strong impact on the purchase of insurance product.
- ❖ It is even found that though the respondents agree with their emotional purchase but does not prefer to be tag as Emotional buyer as they consider themselves as rational buyer.

LIMITATIONS:

- ❖ The study focused only at the minimal area of products and promotions ignoring the rest area under P's of marketing like pricing and placing (convenience) are untouched.
- ❖ Promotion part of marketing though being huge only advertising strategy was discussed leaving behind the other promotional activities.
- ❖ The income level of individuals under the personal profile is not discusses where, it plays a vital role in adopting the premium plan of insurance.

SCOPE FOR FURTHER RESEARCH:

- ❖ The study has vast extent for further survey in the area of non life insurance as it was kept untouched.
- ❖ The emotions related to the premium price of the insurance product can be further studied.
- ❖ The effect of other promotion areas like word of mouth which has huge influence if insurance product purchase can be studied.
- ❖ The placing strategy of insurance products according to region can be surveyed.

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- ❖ <http://www.emeraldinsight.com/doi/full/10.1108/EJM-10-2012-0613>
- ❖ <http://citeseerx.ist.psu.edu/viewdoc/download?doi=10.1.1.31.6384&rep=rep1&type=pdf>
- ❖ <http://onlinelibrary.wiley.com/doi/10.1002/cb.341>
- ❖ <https://www.psychologytoday.com/blog/inside-the-consumer-mind/201302/how-emotions-influence-what-we-buy>
- ❖ <http://www.emeraldinsight.com/doi/full/10.1108/IJPHM-04-2013-0021>
- ❖ <https://www.impactbnd.com/blog/emotion-influence-buying-behavior>
- ❖ <https://www.square2marketing.com/blog/purchase-decisions-rely-heavily-on-emotions>
- ❖ <http://www.guided-selling.org/8-emotional-states-that-influence-purchase-decisions/>
- ❖ https://link.springer.com/chapter/10.1007/978-3-7908-2747-7_11

APPENDIX

O*	OBSERVED
E*	EXPECTED

QUESTIONNAIRE

PERSONAL PROFILE:

NAME: _____

GENDER: MALE FEMALE

QUALIFICATION:

- Less than high school
- High school graduate
- Some school, no college
- Bachelor's degree
- Master's degree
- Ph.d

EMAIL ID: _____

EMOTIONS AND INSURANCE:

DO YOU THINK:

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Advertisements have strong emotions attached					
celebrity adverts attracts you emotionally					
These emotions influence you to make a purchase					
You feel unsatisfied rather than satisfied after making an emotional purchase					
Making decisions based on emotions just lead to more errors					
Its good to ignore the emotional aspect of the situation rather than getting involved into it					

EMOTION AND INSURANCE:

Do you have insurance policy

- Yes
- No
- May be

What all emotion listed below makes you buy a insurance product

- Fear
- Sadness
- Joy
- Disgust
- Trust
- Anticipation

You categorize yourself while buying insurance products as

- Emotional buyer
- Rational buyer

Do you think emotional advertisements targets you with emotional adverts.

- Yes
- No
- Maybe

Apart from basic insurance policy which policy would you prefer to buy?

- Wedding insurance
- Engagement ring insurance
- Pilgrimage insurance
- Tourism insurance
- Body part insurance
- Pet insurance

LINK YOU EMOTIONS WITH POLICIES ATTACHED:

	For saving	For covering risk over life	For tax benefit	For security to family	Helps you to supplement your retirement goal	State of mind
Endowment Policy						
Money Back Policy						
Pension Plan						
Health Insurance						
Personal Accident Insurance						
Property Insurance						

TABLE 1.3 MONEY BACK POLICY

	For Saving		For covering Risk to Life		For Tax Benefit		For Security to Family		Helps you to Supplement your Retirement Goals		You may not Qualify it later		STATE OF MIND		ROW TOTAL OF O*
	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	
MALE	17	19	14	10	15	17	7	5	1	1	0	0	1	4	55
FEMALE	17	15	3	7	15	13	2	4	0	0	0	0	6	3	43
COLUMN TOTAL	34	34	17	17	30	30	9	9	1	1	0	0	7	7	98
χ^2	0.4719		0.0293		0.4992		0.1905		0.3766		#DIV/0!		0.0257		
AGE BELOW 30	25	26	14	14	25	24	5	5	1	1	0	0	6	5	76
AGE ABOVE 30	9	8	4	4	6	7	2	2	0	0	0	0	1	2	22
COLUMN TOTAL	34	34	18	18	31	31	7	7	1	1	0	0	7	7	98
χ^2	0.5741		0.9816		0.6797		0.6979		0.5906		#DIV/0!		0.6047		
QUALIFICATION BELOW GRADUATION	22	17	5	8	12	14	3	3	1	0	0	0	4	4	47
QUALIFICATION ABOVE GRADUATION	13	18	12	9	18	16	4	4	0	1	0	0	4	4	51
COLUMN TOTAL	35	35	17	17	30	30	7	7	1	1	0	0	8	8	98
χ^2	0.0777		0.5087		0.3829		0.7870		0.2976		#DIV/0!		0.9080		

TABLE 1.3- PENSION PLAN

	For Saving		For covering Risk to Life		For Tax Benefit		For Security to Family		Helps you to Supplement your Retirement Goals		You may not Qualify it later		STATE OF MIND		ROW TOTAL OF O*
	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	
MALE	12	13	5	7	12	11	3	3	21	18	0	0	2	3	55
FEMALE	12	11	7	5	7	8	3	3	11	14	0	0	3	1	43
COLUMN TOTAL	24	24	12	13	19	19	6	6	32	32	0	0	5	4	98
χ^2	0.5456		0.3129		0.5366		0.7625		0.2787		#DIV/0!		0.1225		
AGE BELOW 30	20	19	6	7	15	15	4	5	26	27	0	0	6	5	77
AGE ABOVE 30	4	5	4	2	4	4	2	1	8	8	0	0	0	1	22
COLUMN TOTAL	24	24	9	9	19	19	6	6	34	35	0	0	6	6	98
χ^2	0.5136		0.1471		0.8967		0.5145		0.8479		#DIV/0!		0.1926		
QUALIFICATION BELOW GRADUATION	11	12	5	5	6	8	3	3	18	15	0	0	3	3	46
QUALIFICATION ABOVE GRADUATION	14	13	5	5	12	10	3	3	15	18	0	0	3	3	52
COLUMN TOTAL	25	25	10	10	18	18	6	6	33	33	0	0	6	6	98
χ^2	0.7684		0.8462		0.2474		0.8806		0.3813		#DIV/0!		0.8806		

TABLE 1.3- Health Insurance

	For Saving		For covering Risk to Life		For Tax Benefit		For Security to Family		Helps you to Supplement your Retirement Goals		You may not Qualify it later		STATE OF MIND		ROW TOTAL OF O*
	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	
MALE	1	3	21	22	0	1	18	15	1	2	11	7	3	5	55
FEMALE	5	3	19	18	2	1	8	11	2	1	1	5	6	4	43
COLUMN TOTAL	6	6	40	40	2	2	26	26	3	3	12	12	9	9	98
χ^2	0.0515		0.6443		0.1097		0.1780		0.4264		0.0131		0.1683		
AGE BELOW 30	5	5	32	32	2	2	17	19	2	2	10	10	8	31	76
AGE ABOVE 30	1	1	9	9	0	0	7	5	1	1	3	3	1	2	22
COLUMN TOTAL	6	6	41	41	2	2	24	24	3	3	13	13	9	33	98
χ^2	0.7343		0.9391		0.4467		0.4303		0.6514		0.9568		0.0000		
QUALIFICATION BELOW GRADUATION	4	3	20	20	1	1	13	12	1	1	4	6	4	5	47
QUALIFICATION ABOVE GRADUATION	2	3	21	21	1	1	11	12	2	2	8	6	6	5	51
COLUMN TOTAL	6	6	41	41	2	2	24	24	3	3	12	12	10	10	98

TABLE 1.3-PERSONAL ACCIDENTAL INSURANCE

	For Saving		For covering Risk to Life		For Tax Benefit		For Security to Family		Helps you to Supplement your Retirement Goals		You may not Qualify it later		STATE OF MIND		ROW TOTAL OF O*
	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	
MALE	1	2	47	43	1	2	2	2	1	1	0	0	3	5	55
FEMALE	2	1	30	34	2	1	2	2	1	1	0	0	6	4	43
COLUMN TOTAL	3	3	77	77	3	3	4	4	2	2	0	0	9	9	98
χ^2	0.4264		0.3846		0.4264		0.8051		0.8615		#DIV/0!		0.1683		
AGE BELOW 30	2	2	62	62	2	2	4	3	1	2	0	0	5	5	76
AGE ABOVE 30	1	1	18	18	1	1	0	1	1	0	0	0	1	1	22
COLUMN TOTAL	3	3	80	80	3	3	4	4	2	2	0	0	6	6	98
χ^2	0.6514		0.9913		0.6514		0.2819		0.3504		#DIV/0!		0.7343		
QUALIFICATION BELOW GRADUATION	2	1	36	38	1	2	3	2	1	1	0	0	4	3	47
QUALIFICATION ABOVE GRADUATION	1	2	43	41	2	2	1	2	1	1	0	0	3	4	51
COLUMN TOTAL	3	3	79	79	3	3	4	4	2	2	0	0	7	7	98
χ^2	0.5166		0.6707		0.4055		0.2790		0.9539		#DIV/0!		0.6267		

TABLE 1.3- PROPERTY INSURANCE

	For Saving		For covering Risk to Life		For Tax Benefit		For Security to Family		Helps you to Supplement your Retirement Goals		You may not Qualify it later		STATE OF MIND		ROW TOTAL OF O*
	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	O*	E*	
MALE	3	6	14	11	7	12	4	6	0	1	1	1	26	19	55
FEMALE	7	4	5	8	15	10	6	4	1	0	1	1	8	15	43
COLUMN TOTAL	10	10	19	19	22	22	10	9	1	1	2	2	34	34	98
χ^2	0.0960		0.1229		0.0216		0.3042		0.2581		0.8615		0.0168		
AGE BELOW 30	7	7	12	16	17	16	11	9	1	1	2	2	26	26	76
AGE ABOVE 30	2	2	8	4	4	5	0	2	0	0	0	0	8	8	22
COLUMN TOTAL	9	9	20	20	21	19	11	11	1	1	2	2	34	34	98
χ^2	0.9870		0.0600		0.7087		0.0744		0.5906		0.4467		0.8800		
QUALIFICATION BELOW GRADUATION	7	4	12	10	10	10	3	5	0	0	0	0	15	16	47
QUALIFICATION ABOVE GRADUATION	2	5	9	11	11	11	7	5	1	0	2	1	19	18	51
COLUMN TOTAL	9	9	21	21	21	21	10	10	1	0	2	1	34	24	98
χ^2	0.0734		0.3996		1.2307		0.2556		0.3068		#DIV/0!		0.6539		