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DEPARTMENT OF MANAGEMENT STUDIES

MBA PROGRAMME

INFLUCING FACTORS ON CONSUMER ATTITUDE AT GLOBAL WORLD INSURANCE COMPANY LIMITED

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WORLD INSURANCE COMPANY LIMITED

This thesis submitted to the Board of Examiners in partial fulfillment of the requirements
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ACCEPTANCE

This is to certify that the thesis entitled **"Influencing Factors on Consumer Attitude at Global World Insurance Company Limited"** has been accepted by the Examination Board for awarding Master of Business Administration (MBA) degree.

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ABSTRACT

This research focuses on factors affecting consumer attitude and behavioral intention at Global World. Analytical and descriptive research methods are used to achieve the objectives. Primary data are collected from 215 consumers of Global World Insurance by using simple random sampling method. Secondary data are collected from relevant textbooks, previously created research papers, and internet websites. Descriptive statistics and multiple regression analysis are used to analyze the collected data. According to the multiple regression analysis, people, process and physical evidence have significant and positive effect on consumer attitude. Consumer attitude (cognitive, conative and affective) have significant and positive effect on behavioral intention. Global World Insurance should carefully hire more staff and train all staff in each branch to advice on the specific needs of customers. It also needs to use advanced technology to contact headquarters and resolve complaints. This can significantly reduce complaints. Modernized social media platform and information will need to make for all Myanmar insurance products and services.

ACKNOWLEDGEMENTS

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LIST OF ABBREVIATIONS

FIL	Foreign Investment Law
GWI	Global World Insurance
IBRB	Insurance Business Regulatory Board
MIC	Myanmar Insurance Corporation

CHAPTER 1
INTRODUCTION

Myanmar insurance sector has transformed from solely state-owned business to an industry allowing participation of private and foreign insurer. There are 19 private insurance companies given conditional approval to start operating in Myanmar targeting reduce the risk on the owner of the asset. According to insurance liberalization plan, Myanmar Government allow foreign insurance company to enter Myanmar insurance market in 2019. Liberalization has always associated with the open up of the business with foreign companies with strong capital and expertise. Therefore, Local Insurance companies try to compete with foreign companies by improving the service delivery. these company needs to improve the quality of service offering to the customers and need to know how customers' satisfaction.

Insurance industry is growing as the modern business to insure against risks. Because of slight negligence, the property may be turned in to ashes. A person may not be sure of his life, health and cannot continue the business up to the longer period to support his dependents. Health insurance provides people with a much-needed financial backup at times of medical emergencies; medical care in the country still remains largely as an expensive affair. Even though the type and kind of services provided by all the insurance company across the globe is similar, yet they are plethora of choices available for the customer to choose. This suggest that the users have a pool of choices and alternatives and it is obvious that the agency providing better advantages to the user would be chosen by them.

It is important for the insurance companies to set up a customer base. Then, the market share increases and it also works upon the factors that determine the choice of a particular company. It's high time and the insurance companies now focus on inducing an approach that is largely public oriented and not profit based. As users nowadays are highly demanding and curative, it is imperative to adopt strategies that promote the choice of a company by the users. The insurance agency needs to look on providing the services to the customers in terms of their preferences. Therefore, they not only retain their old customer but also attract new ones. With the competition boiling up each day in the industry, it is important that companies clarify the factors that promote one company over the other to be chosen by a customer. Identification and evaluation of such data

helps company strategize steps they need to take to sustain in the insurance industry for long.

Marketing is an ever-evolving discipline, and companies that stand still for too long can find themselves far behind the competition (Kotler et al., 2005). An example of this evolution is the fundamental changes in the basic marketing mix 4 Ps. Now it is more developed and accepted today, the 3 Ps add a much-needed additional layer of depth to the Marketing Mix. The Insurance business deals with selling services and therefore the establishment of marketing mix for the Insurance business is very important. Thus, the marketing mix now includes 7 Ps (product, price, place, promotion, people, process and physical evidence).

Consumer attitude can be defined as an individual's feeling of liking or disliking an object. Consumer attitudes basically include beliefs, feelings, and behavioral intentions toward certain objects. Cognitive factor is the cognitive component. It includes personal knowledge or awareness of certain products or services via the experience or relevant information from various sources. This knowledge often leads to beliefs and specific behaviors that consumers have. Affective factor consists of how a person feels, feels and feels about a particular brand or product. They see them as the main criteria for evaluation purposes. Mental states that also affect consumer attitudes, such as sadness, happiness, anger, and stress, also play an important role. Conative factor consists of an individual's intention or potential for a particular product. It usually means the person's actual actions or intentions (Pavloviv & Belullo, 2020).

Behavioral intention is used as an intervening variable between attitude and behavior. This refers to a situation where the subject has to choose between two alternative behaviors. The customer is the only one source of the company's present profit and future growth. At the present insurance companies need to focus on individual consumer behavior, it is important how the consumer thinking and organizing interprets information selects to buy insurance policy and service. In Myanmar, in the early years of 1952, Myanmar Insurance, which is the state-owned insurance company started as a life insurer. Foreign Investment Law (FIL) in Myanmar, promulgated on 30th November 1988 to induce foreign investment and to boost investment particularly in the private sector. In 2013, twelve Myanmar national owned private insurance companies are established. All private insurance companies are toward by according to the rule and regulation of Myanmar Insurance Corporation (MIC), government organization. Thus, they all are trying to attract their customer by using more than service among them.

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The insurance sector is a very competitive industry. Increasing competition as well as shifting market dynamics brings new challenges to insurance service providers in both developed and developing countries. Various strategies have been used to remain competitive in the market, ranging from reducing operational costs, introducing new products or services, attracting new customer on their attitude and learn post-purchase behavior. Global World Insurance Company Limited (GWI) is a local private insurance company. GWI has experienced team with 200 employees from 6 office branches in Myanmar and in cooperation with 501 agents.

1.1 Rationale of the Study

Nowadays, there is an intense competition among service industry need to be direct contact with the customers in order to build up good relationship to attain customer satisfaction. Due to increased demand and competition in service industry, these elements are very useful for marketer to conduct a marketing plan. The 7Ps stand for product, price, place, promotion, people, process, physical evidence. Behavioral intention is very important. If a firm or business not accounting this aspect, it hampers their profit level. The key is searching the correct channel of marketing and disclosing the accurate message in order to influence the targeted customers. Marketing is a significant role player in the performance of business. Marketing is crucial to a company success. Businesses also need to persuade prospective clients to select their products or services, instead of those offered by its competitors.

The key purpose of insurance is to provide protection against the risk of generating losses. Some well-situated organizations are trying to get benefits or their reputed brand. It is not sufficient that performs well. However, it is also important that consumer attitude. Excellent services and attractive marketing activities can stimulate behavioral intention of consumers. As consumers have different needs and expectations when they consider buying services, they make decision based on their attitude.

Consumer attitudes includes three elements: cognitive, affective, and conative regarding a consumer's past behavior and future intentions. Attitude refers to feelings or beliefs, and intentions towards a particular object. Cognition is knowledge and cognition acquired through a direct combination. Experience with pose objects and related information from a variety of sources. The affective component of attitude is composed of consumer emotions and emotions. Researchers often view these feelings and feelings

as essentially evaluations. Conation is the likelihood or propensity of an individual to take or take a particular action.

The relationship between intention and behavior is based on the assumption that humans seek to make reasonably sustainable decisions based on available information. Therefore, a person's intention to do (or not to do) is a direct determinant of that person's actual behavior. Many researchers demonstrated that the propensity to buy insurance is a predictor of a consumer's actual behavior or purchase decision.

Behavioral intent is a consumer's willingness to purchase an individual insurance plan. Use of different marketing activities such as marketing communications, sales promotion, social participation and the effective public and social relations have an essential role in the increasing the potential customer for insurance industry.

At this present, Insurance market has been expanding. According to the rule and regulations from IBRB (Insurance Business Regulatory Board) in Myanmar, Foreign insurance companies are not allowed to operate services like local ones. If the rules will change, there are many competitors in insurance market. 12 local companies need to prepare their services, qualities and performance to rival. At that time, consumer attitude toward positive effect on consumer purchase decisions under different product in insurance and it became main factors to get competitive goals for insurance companies.

The challenge is that Global World Insurance must try to understand the existing and potential consumer's attitude of their brand. Thus, by learning consumer attitude and behavioral intention, GWI' company can get market domination and able to better responses from their customer over the competitor in industries. GWI provides 14 insurance policy by24/7 insurance services for their consumers. This study aims to analyze the factors affecting on consumer attitude and behavioral intention towards Global World Insurance Company Limited.

1.2   Objectives of the Study

This study is to examine the influencing factors on consumer attitude and behavioral intention towards GWI. The specific objectives of this study are ;

(1)   To analyze influencing factors on consumer attitude at Global World Insurance Company Limited

(2)   To examine the effect of consumer attitude on behavioral intention at Global World Insurance Company Limited

1.3   Scope and Method of the Study

This study only focuses on marketing mix on consumer attitude and behavioral intention of Global world Insurance. Descriptive and analytical method are used in this study. There are 430 consumers who bought insurance policy from GWI during the first two quarters of 2022. Two sources of data; primary and secondary of data are also used. Primary data are collected from 215 customers (50% of total consumers) by using simple random sampling method. Primary data is collected by using structured questionnaire. Secondary data are gathered through text books, research paper, internet websites and other related information resources. Descriptive statistics and multiple regression analysis are used to analyze the collected data. Data collection period was during May 2022.

1.4   Organization of the Study

This study is composed of five chapters. The first chapter is introduction which includes rationale of the study, objectives of the study, scope and method of the study, and organization of the study. The second chapter describes the theoretical background regarding with marketing factors, consumer attitudes and behavioral intention. The third chapter describes the profile of Global World Insurance Company. In addition, the marketing practices of Global World Insurance Company are presented in this chapter. The fourth chapter is the analysis of factors influencing on consumers attitudes and behavioral intention. The final chapter is the conclusion of the study which consists of findings and discussions, suggestions and recommendations and needs for future research.

CHAPTER 2
THEORETICAL BACKGROUND

This chapter deals with the literature review of marketing management, marketing mix, consumer attitude and behavioral intention. It also presents the previous studies concerned with marketing mix, consumer attitude and behavioral intention.

Based on the previous studies, conceptual framework of this study is developed in this chapter.

2.1   Marketing Management

Marketing means identifying and meeting human and social needs. According to the American Marketing Association, marketing management is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large (Kotler & Armstrong, 2010). Marketing management occurs when one party to a potential exchange thinks about the means of achieving desired responses from other parties. Marketing management is the art and science of selecting target market and receiving, and increasing customers through generating, distributing, and communicating superior customer value. Marketers are skilled at managing demand.

Marketing is not just done by the marketing department. It needs to impact every aspect of the customer experience to create a strong marketing organization. Marketers must think like executives in other departments, and executives in other departments must think more like marketers. Today's marketplace is fundamentally different as a result of major societal forces that have resulted in many new consumer and company capabilities. In particular, globalization and social responsibility bring new opportunities. Companies seek the right method with new approaches to achieve marketing excellence. Marketing management is important for any business. It involves researching products or services for the target market. The bottom line of any business is profit which is the result of successful sales. Marketing management is an important business process in which marketers inform people that products or services are of value to them. Without marketing management, any businesses will fail to exist (Kotler & Armstrong, 2010).

2.2   Marketing Mix

Marketing mix is the terms used to describe the combination of methods employed by a business in order to achieve its objectives by marketing its products and services effectively to a specific target group (Kumar et al., 2010). According to Kotler and Armstrong (1989), marketing mix is the set of controllable marketing variables that the firm mixtures to produce the response of wants in the target market. Therefore, marketing mix are controllable tools that should be used towards satisfying target

market. According to Kotler and Roberto (2010), marketing mix (7Ps) is the planned strategies to control the product's improvement in term of marketing plan regularly termed as 4Ps (product, price, place and promotion) which has been applied by the business people all over the world ever since. These four elements are combined in right ratios also in good balance that will reach to find out the customer's need towards the customer satisfaction.

Marketing mix is a combination of four variables, namely product, price structure, promotional activities, and distribution systems (Kotler et al., 2006). The four elements of the marketing mix are interconnected and influencing each other, so efforts must be made to produce a marketing policy that leads to effective service and customer satisfaction. Booms and Bitner (1981) extended the marketing mix (4Ps) to include process, physical evidence, and people, to reflect service industry. The service marketing mix assumes the service as a product itself. However, it adds 3 more Ps which are essential for service industry.

(i)   Product

The product as anything which may be tangible or intangible offered to the market for attention, acquisition, use and consumption with aim of satisfying wants and needs of customers (Kotler & Armstrong, 2010). A product is delivered to the market to be used to get attention or to satisfy the consumer's needs and wants (Kotler et al., 2005). Perception of customer is important to develop a product that bundle of benefit must be delivered to customers. Product mix constitutes the combination of all the services for sale in the market (Kushwaha & Agrawal, 2015). According to Owomoyela (2013), product is a bundle of utilities, consisting of various product features and accompanying services. A product stands for the organization's offer to the market place. It provides physical comfort and psychological satisfaction to the buyers.

According to Kotler (1997), a product can be interpreted as anything that can be offered by producers to be noticed, requested, sought, bought, used, or consumed by the market as meeting the needs or desires of the relevant market. The product includes the physical product or service offered to the customers and can satisfy a need and has some value. It is the most powerful competing instrument and it the heart of whole marketing mix. Some elements of products or services that require attention for a successful business are quality, features, packaging, options, brand name, and safety. Marketers should consider the methods of positioning the product to exploit the brand and the

company's resources and how to configure the product mix with the other (Kotler & Armstrong, 2010).

(ii)   Price

Price is one of the ways marketers communicate with customers. Price is the amount of money a consumer sacrifices to obtain the product. Price is classified into two parts that is objective price and perceive price. Objective price is the actual price of the product while perceive price is individual believe of the price in relation to the quality of the product (Lichtenstein & Burton, 1989). Price is one of the important factors which plays a vital role in brand switching, price is that amount which consumer pays for any product or service, while purchasing or using of that product or service (Kotler & Armstrong, 2010). If service providers charge price sensible and give the better services than it will create customer satisfaction and very less consumer will switch to another brand, because price fairness is an extremely significant concern that leads toward satisfaction.

Hayati and Jaelani (2019) revealed the price in simple and realistic way that is the amount of money needed to buy specific goods and services. When focus on comparison of the pricing, it is found that pricing the service is harder than that of tangible. The trading of the firms supports the policy of good pricing to make the right decisions. On the others hands, pricing is the profit-making factor in business and in marketing mix, it is considered as a factor. And it is the key to selling the products and to compete in the market. Generally, the consumers believe the high-price, product are high-quality (Kim & Hyun, 2011). Price is the amount of money exchanged for a product or service.

(iii)   Place

Place or distribution is a set of dependent functions consisting in the product making process for use or consumption. It is also the necessary way from which products or service can be reached to customers (Kotler & Armstrong, 2010). Place in services is a combination of location and decision on distribution channels, in this case related to how the delivery of services to consumers and where the strategic location (Lovelock & Wright, 2007). Place refers as the location to be accessible for the consumer market (Warnaby et al., 2005).

Place is often called the distribution channel that is primarily set up to perform a set of essential economic functions in society, bridging the gap between production and

consumption. Distribution channel can be any physical store as well as virtual stores on the internet. If there are more distribution places, the products can be more accessible to reach the consumer market and the perception of product can be increased towards the good rate of brand equity (Kim & Hyun, 2011).

(iv)   Promotion

Promotion is sending a convincing message about a particular product to customer. Promotion refers the advertisements which give the information of the products to affect the customer's emotion on the product. A good promotion strategy can encourage the selling rate by increasing the customer's interest. Basically, promotion is the way to communicate with the customers and also including the communication tools which used to pass the message to the consumer market (Kotler & Armstrong, 2010). Promotion is the handling with the pricing strategy in short period such as offer the discount or coupons in promotion period to increase customer interest on the product or making a chance to in touch the customers with product. Promotions impact consumers' purchasing behavior and decisions towards that particular brand, especially during the sales promotion period. Management should involve in promotional messages that educate and enlighten customers (Alvarez & Vázquez, 2005).

Promotion is concerned with any vehicle employed for getting people to know more about product or service. Promotion is one of the mediums which is used by organization to communicate with consumers with respect to their product offerings. Advertising, sales promotion, personal selling and the public relations are all traditional ways for promoting a product. Promotion can be viewed as a way of closing the information gap between would-be sellers and would-be buyers.

(v)   People

According to Zeithaml (1988), people are all actors who play a role in service providers can influence customer perceptions. The elements of people are company employees, consumers and other consumers in the service environment. In relation to service marketing, the person who functions as a service provider greatly influences the quality of the services provided, decisions regarding this person are related to selection, training, motivation and human resource management. The success of service providers needs to consider to satisfy the customer by making face-to-face interaction with

customers. Serving customers with a smile, courteous treatment and understanding customer problems affect customer perceptions.

People are also considered as the key element in a customer centered organization as well as a way to differentiate variables with product, services, channel, and image (Kotler, 1997). People, refers to the human resource of an organization who are involved in running of the organization. Their level of training, interpersonal behavior, discretion in rendering the service and appearance matters a lot in customer satisfaction in the seed industry. The interaction of employees, understanding their needs and customers create good customer satisfaction. McCarthy and Perreault (1987) found out that, the interactions driving the service producers have important effect on customer perceptions of service quality.

(vi)   Process

The process shows the procedure of marketing services. The process is a littles bit of service that see the customer experiencing an organization's offering. The process includes direct activities and indirect activities. Direct activities added value at the user interfaces as the customer experiences the service. The service designing and offerings are indirectly assisted by many processes which are often known as back-office activities. The process refers to the best practices in delivering services and products to the customers with the aims of making them happy and satisfied. The ideas of persistence and processes are very import ants in the marketing mix as customers may has the first impression base on the delivery process and persistence shows by marketers (Gronroos, 1990).

A service process is the way that a service is delivered to the end customer. It is an important part of the service design before the service is established. The company defines exactly how the process for the service should use to the customer. The mechanism actually involved in providing a service is the process. It is the actual path of the product from the service provider to the end customer. According to Mahmood and Khan (2014), process is procedures, work schedules and mechanisms consisting of activities and routines that are integrated. The speed and accuracy of the service process provided plays an important role in influencing customer perception. The speed and accuracy of the process must also be supported by adequate technology to enable process innovation.

(vii)   Physical Evidence

Zeithaml (1998) defined Physical Evidence is the environment in which the service is delivered and where the firm and customer interact, and any tangible commodities that facilitate performance or communication of the service. Binter (1990) indicated that the service environment has a significant impact on customer perception of overall service quality. Customers make inferences about the service quality on the basis of tangibles (the buildings, the physical layout, etc.) that surround the service environment. The tangible and physical surroundings of the service environment can have a significant impact on customers' affective responses and behavioral intentions.

The environmental dimension of the service would include the ambient conditions (temperature, air quality, music, etc.) and the utilization of the space (equipment, layout, furniture). Services are often intangible, and customers cannot assess their quality well. Thus, consumers use the service environment as an important proxy for quality. Service environments, also called service scape or physical evidence, concerned with the elegance and presence of the physical surroundings and other experiential elements experienced by the customers at the delivered service places. Service businesses need to arrange physical evidence carefully because it is important to get customers' impressions (Kushwaha & Agrawal, 2015).

2.3   Consumer Attitude

Consumer attitudes consists of three elements They are cognitive, affective and conative regarding a consumer's past behavior and future intentions. Consumer attitudes are beliefs, thoughts, and intentions towards a particular object especially a good or service (Pavlović & Belullo, 2020).

2.3.1   Cognitive

Cognition has a long history of influencing individual purchasing behavior. A change in one dimension leads to a proportional change in the corresponding factor. Several researchers have been done to ascertain the perception of a consumer. Most studies lack evidence of scientific reliability and validity to comprehensively describe the nature of classification. The cognitive factor is defined by Chen et al. (2019) as a consumer's probabilistic knowledge. The cognitive factor was described by Satya et al. (2021) as consumers' held beliefs and knowledge about a product's physical qualities.

2.3.2 Conative

The conative component is defined as the probability or propensity of certain behavior with regard to the attitude object. It also means the predisposition or tendency to act in a certain manner toward an object. The conative component is significant the research of consumer´s behavioral intentions (Satya et al., 2021). In general, it can be concluded that product behavior can be varied. However, it believes that the conative factor of consumer behavior is one-dimensional and brings bipolar outcomes.

2.3.3 Affective

The affective component can perform various tasks such as influencing the way information is processed and stored in memory. This factor has given rise to research on mental focus (most research has focused on cognitive components). These emotions or feelings are often treated by consumer researchers as primarily evaluative in nature. They are positive, involving feelings about an object. It captures an individual's evaluation of an attitude-object, which may be a positive, negative or mixed response. Each product/service purchase will be completed based on how the decision maker feels (Chuchu, 2019).

2.4 Behavioral Intention

All behavioral actions and experiences are included in behavioral intention. Behavioral intention refers to price sensitivity, repurchase, complaining behavior and consumer willingness to develop certain types of behaviors such as loyalty and word-of-mouth behaviors (Abun, 2019). Consumers often experience behavioral intention conflicts after making a purchase. They sometimes regret their decisions to made the alternative ways. They want to turn alternatives because they are finding the good performance of alternatives or the attractiveness of alternative.

Sometimes marketers need to reassure the consumer who are choosing the right products or service. The seller can highlight the important features of the product or attributes and benefits and to address and resolve their concerns. Behavioral intention is a measure of a person's willingness to purchase a particular object. A high level of behavioral intention discrepancy refers to the level of satisfaction that the consumer derives from the use of the desired product. It is illustrating the difference between intention and decision. By understanding the consumer decision, the marketer can create a process that turns the decision into action (Ghazi, 2018).

2.5   Empirical Studies

Several researchers studied the marketing mix, consumer attitude and behavioral intention. By learning others' conceptual framework and process, new ideas and creation are coming out for the researches. Ghazi (2018) conducted "Hotel Marketing Deception Practices and its Effect on Guests' Image". The conceptual framework of this research is shown in Figure (2.1).

Figure (2.1) Conceptual Framework of Ghazi
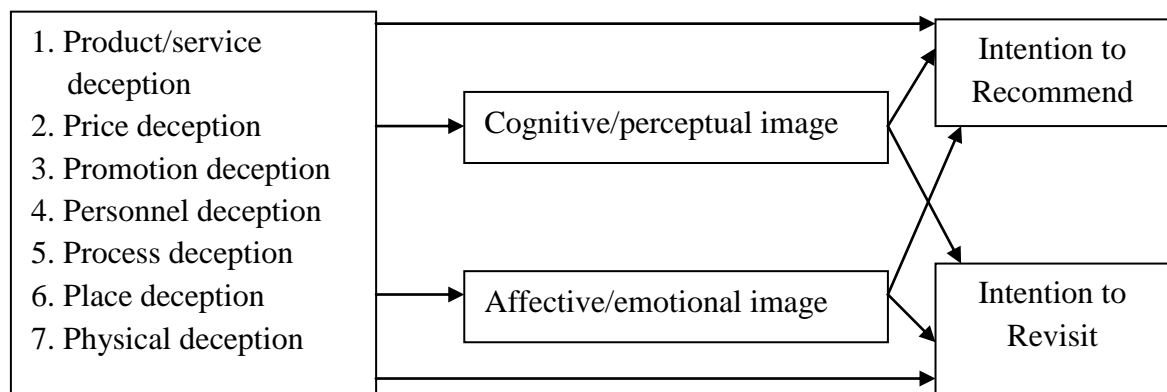
Source: Ghazi (2018)

Ghazi (2018) found that hotels and marketers are practicing marketing deception in all elements of marketing mix (7ps) with a high degree, which lead to a negative consumers' image. This research gives the valuable recommendations to decrease the phenomenon of marketing deception and growth consumer and hotel awareness of these practices and their negative impacts. Hayati and Jaelani (2019) studied "Analysis of the End User Responses on Integrated Marketing Communication in Cognitive, Affective, and Conative Stages (Case Study on PT Go-Jek Indonesia)". The conceptual framework of Hayati and Jaelani is shown in Figure (2.2).

Figure (2.2) Conceptual Framework of Hayati and Jaelani

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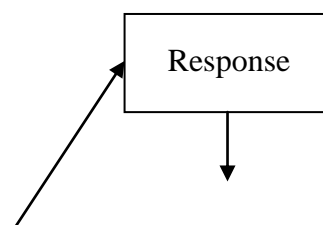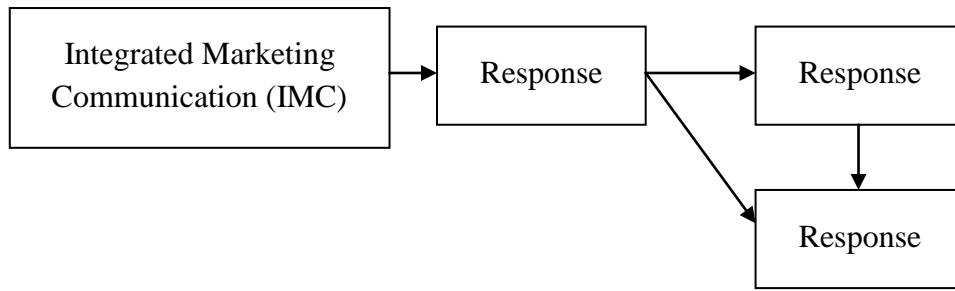
Source: Hayati & Jaelani (2019)

Hayati and Jaelani (2019) examined consumer response on integrated marketing communication in cognitive, affective, and conative at PT Go-Jek Indonesia Bandung Branch. The value of consumer feedback on integrative marketing communication was significant in this research. Abun et al. (2019) conducted "Investigation of Cognitive and affective Attitude of Teachers toward Research and their behavioral Intention to conduct Research in the Future". The conceptual framework of Abun et al. is descried in Figure (2.3).

Figure (2.3) Conceptual Framework of Abun et al.
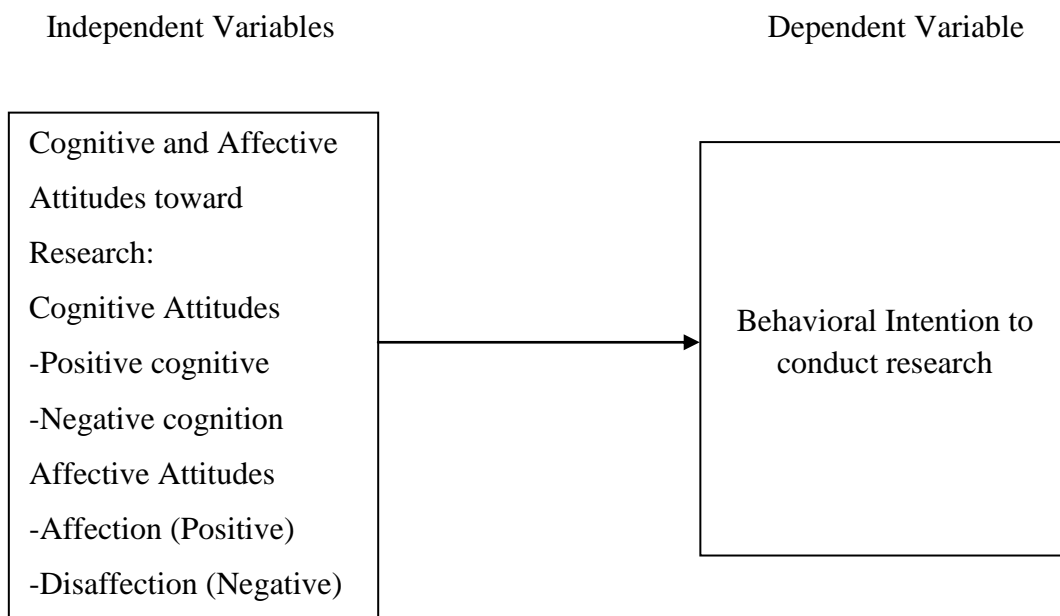
Source: Abun et al. (2019)

Abun et al. (2019) examined the cognitive and affective attitudes of teachers toward behavioral intention for doing research. This study found that teachers have

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cognitive and affective attitudes toward research. Thus, the study suggests that teachers can have intention to conduct research by creating cognitive and affective attitudes.

2.6   Conceptual Framework

The conceptual framework of the study is developed based on the previous studies and Literature Review. This conceptual framework is illustrated in Figure (2.4).

Figure (2.4) Conceptual Framework of the Study
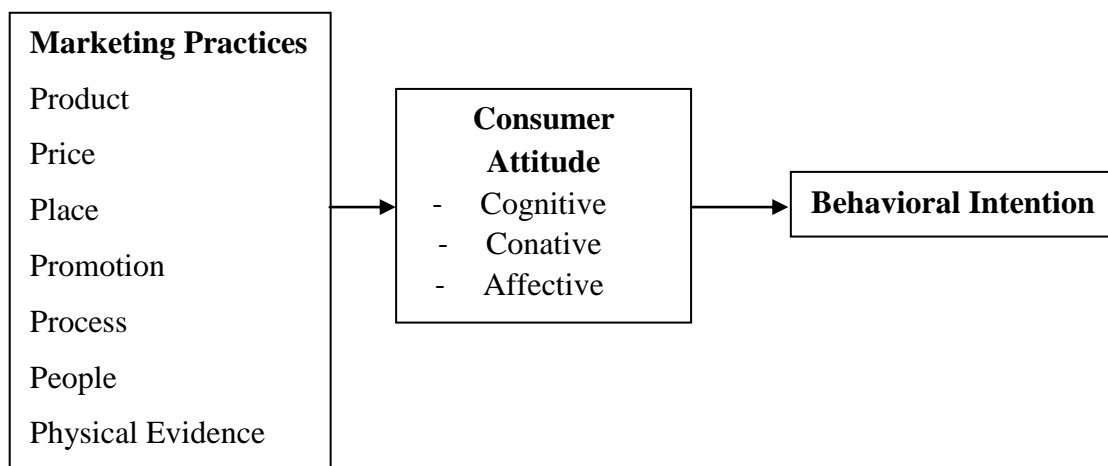
Source: Own Compilation (2020)

According to conceptual framework, marketing mix consists of product, price, place, promotion, people, process and physical evidence. The first part shows the relationship between marketing mix and consumer attitude. Consumer attitude involves cognitive, conative and affective. In this part, the marketing mix (product, price, place, promotion, people, process and physical evidence) are the independent variables while consumer attitudes (cognitive, conative and affective) are the dependent variables of the study. The second part shows the relationship between consumer attitude and behavioral intention. In this part, consumer attitude (cognitive, conative and affective) are independent variables while the behavioral intention is dependent variable. The model proposes that proposes that marketing mix of Golden World Insurance Company

Limited will influence on consumer attitude and consumer attitude will influence on behavioral intention.

CHAPTER 3
PROFILE AND MARKETING PRACTICES OF
GLOBAL WORLD INSURANCE COMPANY LIMITED

In this chapter, the profile and marketing practices of Global World Insurance Company Limited (GWI) and the profile of the respondents are also explained in this chapter.

3.1 Profile of Global World Insurance Company Limited

Global World Insurance Company Limited (GWI) was established on 23rd September, 2013. It is a private insurance company providing 14 different insurance products. GWI has experienced team which includes 200 employees in 6 office branches in Myanmar. The company is cooperating with the 501 agents who are providing 24/7 insurance services. GWI is always trying to innovate by creating the first Crop Insurance exposure in Myanmar. The projects for Crop Insurance is currently conducting in Ayeyarwaddy Division, Magway Division, Yangon Division and Mandalay Division. GWI company provides peace of mind for individuals and families. They handle premium payment and claim processes swiftly and conveniently.

Mission of the company is to be a leading provider of risk management and insurance services. The vision is to foster the industrial and economic growth of Myanmar, to function as a strong and dynamic non-life and life insurer and to minimize losses and enhance risk management. They offer quality financial risk management solutions for the people of Myanmar. They are also mitigating financial loss for individuals and corporations through continuous innovation is their top priority. They help customers better protect what they have and secure their financial stability for years to come. GWI provide only the best products and services as they continue to contribute to Myanmar's economic development. The organization chart of GWI is shown in Figure (3.1)

Figure (3.1) Organization Chart of Global World Insurance Company Limited

- BOD
- Chairman — Advisory Committee
- Managing Director — Audit Committee
- DY MD/Executive Director

Operation Division
- GM
- DGM
- AGM

Business Development Division
- GM
- DGM
- AGM

AGM

Life Dept:	Motor Dept:	Fire Dept:	Marine Cargo Dept:	Co-Insurance Dept:	Claim Dept:	Agency Dept:	Sale & Marketing Dept:	Admin& Finance Dept:	International Relation Dept:	Branch Dept:
Manager	Manager	Manager	Manager	Manager	Manager	Manager	Manager	Manager	Manager	Manager
Assistance Manager	Assistance Manager	Assistance Manager	Assistance Manager	Assistance Manager	Assistance Manager	Assistance Manager	Assistance Manager	Assistance Manager	Assistance Manager	Assistance Manager
Supervisor	Supervisor	Supervisor	Supervisor	Supervisor	Supervisor	Supervisor	Supervisor	Supervisor	Supervisor	Supervisor
Assistance Supervisor	Assistance Supervisor	Assistance Supervisor	Assistance Supervisor	Assistance Supervisor	Assistance Supervisor	Assistance Supervisor	Assistance Supervisor	Assistance Supervisor	Assistance Supervisor	Assistance Supervisor
Sr. Staff	Sr. Staff	Sr. Staff	Sr. Staff	Sr. Staff	Sr. Staff	Sr. Staff	Sr. Staff	Sr. Staff	Sr. Staff	
Jr. Staff	Jr. Staff	Jr. Staff	Jr. Staff	Jr. Staff	Jr. Staff	Jr. Staff	Jr. Staff	Jr. Staff	Jr. Staff	
Doctor		Engineer			Lawyer			Driver		
								Cleaners		

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According to Figure (3.1), there are three divisions in Global World Insurance. They are operation division, business development division and admin and finance division.

1. Operation Division

Operation Division includes Life insurance, Motor insurance, Fire insurance, Marine insurance, Coinsurance departments which operate the company process to smooth daily. These departments oversee the day-to-day operations for maintaining eligibility records for employees of group participating in insurance plans administered by the company. Various types of insurances have specific target to penetrate the market and each members implement every missions.

2. Business Development Division

Business development division includes claim department, agency department and sales and marketing department. The claim administration department processes the claims against the company. Claim examiners review the claims filed by policy owners or beneficiaries, verify their validity, and authorize payments to the proper persons. Claims denied may result in litigation.

Agency department to help clients settle any claims on their insurance. This department is providing the customized insurance programs to satisfy individual customer needs. They are working to ensure that policy requirements are fulfilled by making the completion of the appropriate forms. They inspect property in order to examine its overall condition and decide its insurance risk.

Sales and marketing department is responsible for the sale of new business, the conservation of existing business, and providing field services to policy owners. The department administers the activities of the insurer's field force. They are recruiting, selecting, and training agents; and conducting market analysis, advertising, and sales promotions. It also works with the actuarial and legal departments to develop new products, policy forms, and agent-company contracts.

3. Admin and Finance Department

Admin department handles a variety of different functions within an organization, managing employees, including coordinating and recruiting process, onboarding new staffs to the company, determining rewards and remuneration, providing the necessary

support system, developing training, and assisting with the performance management and review process. The department is accountable to hire and fire employee, training workers, maintaining relationships and interpreting employment laws.

The accounting department establishes, supervises, and maintains the insurer's accounting and control procedures. It maintains the company's general accounting records, controls receipts and disbursements, oversees the company's budgeting process, and administers the payroll. It performs audits both in the field and in the home office. In conjunction with the actuarial department, the department prepares the financial statements used both internally and submitted to the regulatory agencies. The comptroller is one of the officers who certify the accuracy of the annual financial statements required by state insurance departments. The accounting department is also responsible for matters concerning federal, state, and local taxes.

3.2   Marketing Practices of Global World Insurance (GWI)

The marketing mix (product, its price, place, promotion, people, process and physical evidence) of Global World Insurance is described as follows.

(i)   Product of GWI

The products or schemes are services of GWI Company Limited. The products of GWI Company Limited are shown in Table (3.1).

Table (3.1) Products of Global World Insurance Company Limited

Sr. No.	Life Insurance	General Insurance
1.	Travel insurance	Marine cargo insurance
2.	Personal accident insurance	Cash in transit insurance
3.	Group life insurance	Fire insurance
4.	Health insurance	Comprehensive motor insurance
5.	Public life insurance	Marine hull insurance
6.	Short-term endowment life insurance	Fidelity Insurance
7.	Snake bite insurance	
8.	Sport men life insurance	

Source: Global World Insurance Company Limited (2022)

According to Table (3.1), there are two product lines in Global World Insurance Company Limited. They are life insurance and general insurance. There are eight types of life insurance and six types of general insurance. Among them, the most popular insurance products in GWI are group life insurance, fire insurance and motor insurance. The nature of comprehensive motor insurance is to compensate for all losses or partial damages to the motor vehicles in the events of accidents. The differences in premium rates are set up for personal use and commercial use. The period of insurance policy is one year in maximum and it can choose three months, six months or nine months.

(ii)   Price of GWI

The price mix decisions basically depend upon the premium that they are going to charge from the end users. The three main factors used for determining the premium rates under a life insurance plan are mortality, expense and interest.

a.   Mortality (deaths in a particular area): When deciding upon the pricing strategy the average rate of mortality is one of the main considerations.

b.   Expenses: The cost of processing, commission to agents, reinsurance companies as well as registration are all incorporated into the cost of installments and premium sum and forms the integral part of the pricing strategy.

c.   Interest: The rate of interest is one of the major factors which determines people's willingness to invest in insurance. People would not be willing to put their funds

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to invest in insurance business if the interest rates provided by the banks or other financial instruments are much greater than the perceived returns from the insurance premiums.

Generally, the premium rates are revised if there are any significant changes in any of these factors.

Table (3.2) Price of Global World Insurance Company Limited

No.	Type	Market Value (check)	Engine Power (check)	Usage (check)	Premium	Policy Term
1	Private	✓	✓	✓	0.8 – 1.2 % of market value	1 year
2	Usage Car (Taxi, Company Car)	✓	✓	✓	1.0 – 2 % of market value	1 year

Source: Global World Insurance Company Limited (2022)

According to table (3.2), the premium price is calculated based on the market price of the car. According to IRBB rules and regulations, the market price of 10 to 30 million vehicles can only be accepted as a private type. The automobile market is over 30 million units and must be used cars (taxi, company car). All private insurers must follow the pricing set by the Insurance Regulatory Commission.

(iii)   Place of GWI

Global World Insurance Company Limited uses the two distribution channels. The first one is the direct distribution channel in which employees of GWI are giving services to the end user directly. The second channel is the indirect distribution channel in which agents are involved in the service delivery process.

Global World Insurance employs place strategies to bridge the gap between promised and delivered services. Partnerships between GWI and banks play an important role in serving policyholders at the right time and in the right place. All staffs and agents can contact to easily on hotline/ service center. Global World are available to connect more than 15 branches across Myanmar. Premium payment can deposit at any branches of UAB Bank, MAB Bank and MTB bank. There are several factors to consider when deploying branch offices, such as accessibility, availability of infrastructure equipment,

branch office equipment, municipal equipment, facilities, parking lots, and interior management. Global World has not much branches in the whole country. But company focuses to give best services and satisfaction to customers.

(iv)   Promotion of GWI

Promotions have become critical factor in the marketing mix. GWI Company Limited has four types of promotion methods namely advertising, personal selling, sales promotion and public relations. Company applies marketing strategies to offer the information about products, upcoming promotion plans and dealing process by using telephone and email since the customers are in inaccessible areas where the sales person cannot visit regularly. Promotion activities are necessary and effective for the success of the company in a shorter time. Table (3.3) shows the promotion activities of GWI.

Table (3.3) Promotion Activities of Global World Insurance Company Limited

Sr. No.	Types of Promotion	Promotion Activities
1	Advertising	Variety of directory, newspaper, journals, pamphlet brochure and catalogs, billboards, social media and web pages.
2	Personal Selling	Showroom staff, sales teams, trades shows, sale presentations, exhibition
3	Sales Promotion	Discounts gifts, special promotional events such as Thingyan, Thadingyut, Charistmas and new year festival
4	Public Relations	Sponsorship, Social welfare activities, Donation and Sport events

Source: Global World Insurance Company Limited (2022)

According to Table (3.3), advertisements of GWI are through telecast media, broadcast media and print media. GWI also conducts, seminars quiz, other contest, and exhibitions. All such activities have increased the volume of sales and has also created a medium of awareness. With the Covid–19 outbreak turning more threating in July 2021, GWI implemented "Global World Covid Care Program" for their consumers and their relatives who have been exposed to Covid–19 or who are Covid–19 positive and help

with supplements, food, further treatment, and medical examination, if necessary. GWI care both parties, internal (staffs and agents) and external (customers) with heart.

(v)   People of GWI

Qualified and trained people in Global World Insurance understand the customers better allows designing appropriate products. Employees of GWI gives customers individual attention to make customer satisfaction for the service. The employees and agents explain patiently any questions untiled the customers are satisfied. Every service provider has friendly and warm mine. The company is mainly established for good relationship between employees and customers. Employees are consistently polite and respectful with customer and they have required knowledge to answer the customer's questions. GWI offers enough salaries and facilities to employees and provides commission and benefits to agents. To provide better service, the company provides training to their staff in knowledge, patience, politeness, how to handle customers complaints in better way, duty and responsibility.

Employees are given personal grooming training to get self-confidence and competence in communication skill. The company can handle successful in completing insurance claim settlements because employees of company have technological knowledge and skills in solving customer's problem. The company is providing adequate variety of insurance products/ policies for the customers' requirement because of using current technology to improve services. The appearance of personnel in company is always neat and tidy because they always wear uniforms and also each has its own identity card. The employee of company has knowledge and skill in solving customer's complaints because most of them are working there in a long period of time and so they have well-experienced concerning with insurance. If the customers have a problem (accident), the company show a sincere interest in solving it.

(vi)   Process of GWI

The process of Global World Insurance is customer friendly. The speed and accuracy of payment is vitally importance. The processing method of Global World Insurance is easy and appropriate to the customers. Installment schemes is streamlined to cater to the ever-growing demands of the customers. The company can also provide

accurate claim and premium for people because the records are up to date and the accounting records such as journals, ledger and data are kept correctly in data base.

The company provide the operation hours from 9 am to 5 pm. It is the usual working hours and it is convenient to all its customers. It is hard to understand the specific customer's needs, providing individualized attention, recognizing the customer when they arrive. But company prepares the sound loyalty programme to recognize customer as a frequent customer. The company is providing adequate variety of insurance products/ policies for the customers' requirement because of using current technology to improve services. And the company services one stop service for customer. If the customer wants to pay insurance premium, company will receive premium amount by on line payment.

(vii)   Physical Evidence of GWI

The customer comes mostly only in contact with the service provider. Therefore, the physical evidences of Global World Insurance include policy documents, brochures, calendar, diaries, stationary, facility design, signage, reports and statements, punch lines, other tangibles, employee's dress code etc. Moreover, website and logo of GWI is very attractive for consumers. Physical evidence in the form of reports, case studies and fact sheets are showed to explain their customers. Brochures and marketing materials of GWI are reassuring to clients as they give them something tangible to see and hold on to. Signboard, map and billboard are used to know clearly about the types of insurance.

The company is now arranging the catalogues to get information regarding insurance product when provide services to customers. The spacious environment of company is also accessible for customers and customers do not need to worry for car packing because of enough space. The appearance of personnel in company is always neat and tidy because they always wear uniforms and also each has its own identity card. For customer convenience, company provides hot line numbers and if the one needs to know more information, they provide internet websites, magazines and journals for them.

3.3   Research Design

This study examines the factors influencing on customer attitude and behavioral intention of Global World Insurance. To achieve this objective of the study, both primary and secondary data are used in this study. Primary data are collected by using the

structured questionnaire of Global World Insurance Company. The questionnaire is divided into three parts; demographic profile of respondents, marketing mix and consumer attitude and behavioral intention. In order to minimize the biasness, questionnaire is developed in a simple and understandable form for the ease of respondents.

Secondary data are obtained from text books, previous research papers and internet websites. This study uses both descriptive and analytical methods to make conclusion and recommendation. Descriptive statistics is used in order to summarize and describe data. Multiple regression analysis as analytical method is carried out to find out which factors have the effect on consumer behavioral intention. Quantitative method is applied in this study by conducting consumer survey. The factors which include product, price, place, promotion, people, process, physical evidence, consumer attitude and behavioral intention are to be rated with five-points of Likert-scale.

3.4   Reliability Test

Reliability is performed in order to test the internal consistency of the variables in the questionnaire. A measure of internal reliability of the questionnaire is Cronbach's alpha. Cronbach's alpha was chosen to conduct the reliability of the most common tool for internal consistency reliability coefficient in particular emotional measurement. The reliability test is a process of measuring the consistency or repeatability of the scale. Test is known as if multiple question Likert scale surveys are reliable. Cronbach's alpha will say if the test is accurately measuring the variable of interest. Value of alpha is near to 1.0 indicates high internal consistency reliability, an alpha value less than 0.60 is poor indicator, and the range of 0.60 and 0.80 is considerable range. Cronbach's Alpha is a reliability coefficient that shows how well items in a set are positively correlated to one another. Table (3.3) is the results of reliability analysis of the study.

Table (3.4) Reliability Analysis of the Study

Sr. No.	Variables	Cronbach's Alpha	No. of Items
1.	Product	0.654	5
2.	Price	0.760	5

3.	Place	0.755	5
4.	Promotion	0.611	5
5.	People	0.688	5
6.	Process	0.661	5
7.	Physical Evidence	0.621	5
8.	Cognitive	0.793	5
9.	Conative	0.744	5
10.	Affective	0.603	5
11.	Behavioral Intention	0.690	6

Source: Survey Data (2022)

According to Table (3.4), the result of Cronbach's Alpha is ranged from 0.603 to 0.793. It is indicated that the questions are internally consistent and reliable to measure.

3.5   Demographic Profile of the Respondents

This sector describes the demographic characteristics such as gender, age, marital status, education level, occupation, monthly income, information sources and numbers of taken insurance policy about the GWI insurance. The results of the demographic characteristics of the respondents are shown in Table (3.5).

Table (3.5) Demographic Profile of the Respondents

Demographic Factors		No. of Respondents	Percentage
Total		**215**	**100**
Gender	Male	112	52.1
	Female	103	47.9
Age (Years)	20 and below	18	8.4
	21 – 30	33	15.3
	31 – 40	78	36.3
	41 – 50	63	29.3
	51- 60	18	8.4
	Above 60	5	2.3
Marital Status	Single	119	56.9
	Married	90	43.1
Occupation	Government Staff	20	9.3
	Company Staff	63	29.3
	Business Owner	66	30.7
	Student	19	8.8
	Other	47	21.9
Monthly Income (Kyats)	300,000 and less	35	16.3
	300,001 – 600,000	29	13.5
	600,001 – 900,000	52	24.2
	900,001 – 1,200,000	68	31.6
	1,200,001 – 1,500,000	20	9.3
	Above 1,500,000	11	5.1
Education	High School	8	3.7
	Undergraduate	15	7.0
	Graduate	105	48.8
	Post Graduate	38	17.7
	Others	49	22.8

Demographic Factors		No. of Respondents	Percentage
Sources of Information	Social Media	64	29.8
	Journal	24	11.2
	Billboard	7	3.3
	Broadcasting	8	3.7
	Friend	102	47.4
	Other	10	4.7
Number of taken insurance policy	Only one	59	27.4
	Two	57	26.5
	Three	48	22.3
	Four	23	10.7
	More than four	28	13.0

Source: Survey Data (2022)

Table (3.5) shows that most of the respondents are male. The largest group of respondents are between 31 and 40 years old with 36.3 percent of the respondents. The second largest group is between 41 and 50 years old representing 29.3 percent of the respondents. The smallest group of the respondents are above 60 years old group with 2.3 percent of the total respondents.

Among the respondents, 30.7 percent of the respondents are business owners which represent the largest group. Company staffs represent 29.3 percent of the respondents. University or College Students are lowest group which represent 8.8 percent. The highest group of respondents have the income level with 31.6% of respondents who got monthly income between 900,000 and 1,200,000 Kyats. The respondents who have monthly income between 600,000 and 900,000 Kyats with 24.2% and 16.3% of respondents get under 300,000 Kyats. The lowest group of respondents who have monthly income level above 1,500,000 Kyats is 5.1%.

Most customers get information from their friends with 47.4% of respondents. Getting information from social media platform is second largest percentage with 29.8%. In additions, getting information from advertisements is only 3.3% and 3.7% for broadcasting respectively. Number of taken insurance policy indicates that 27.4% of respondents buy one policy. 26.5% is taken two policies and 22.3% is taken three policies types. 10.7% of respondents are taken only four polices and 13% of respondents

are more than four policies. The largest group of the respondents is taken only one insurance policy.

CHAPTER 4

ANALYSIS OF THE FACTORS INFLUCING ON CONSUMER ATTITUDE AT GLOBAL WORLD INSURANCE COMPANY LIMITED

This chapter analyze on the effect of influencing factors on consumer attitude and behavioral intention at Global World Insurance Company Limited. It describes the consumer perception towards marketing mix, consumer attitude and behavioral attention at GWI Company Limited. It also analyzes the effects of factors influencing on consumer attitude and behavioral intention at GWI Company Limited.

4.1 Marketing Mix, Consumer Attitude and Behavioral Intention

The perception of respondents on marketing mix, consumer attitude and behavioral intention are explored by using primary data which is collected from 210 consumers. Based on the data, descriptive statistics (the mean values and standard deviation) of the variables are calculated. The mean values of variables measured with five-point Likert scale are explained according to Best (1997). The scores are interpreted as follows:

The score among 1.00 – 1.80 means strongly disagree.

The score among 1.81 – 2.60 means disagree.

The score among 2.61 – 3.40 means neither agree nor disagree.

The score among 3.41 – 4.20 means agree.

The score among 4.21 – 5.00 means strongly agree.

Standard deviation is the most frequently used as a measured of spread or dispersion of score in distribution. If the value of standard deviation is high, it indicates the wide range of data from the mean.

4.1.1 Marketing Mix

This section presents the consumer perception towards the Marketing Mix of GWI. Marketing mix consists of product, price, place, promotion, people, process and physical evidence.

Table (4.1) Marketing Mix

Sr. No.	Description	Mean	Std. Deviation
	Product		
1.	Meeting the insurance needs	3.47	.926
2.	Having a brand with good prestige	3.56	.813
3.	Providing a wide range of services	3.48	.845
4.	Providing clear awareness about terms and conditions of policy	3.55	.873
5.	Being quick and prompt by claim processing	3.51	.888
	Overall Mean	3.51	
	Price		
1.	Being flexible the premiums charged	3.51	.896
2.	The easily calculated rate of premium on	3.42	.887
3.	The attractive comprehensive discount price	3.53	.825
4.	The attractive various Price package of Life and Non-Life	3.54	.837
5.	The easily chosen flexible price according to the period term	3.68	.824
	Overall Mean	3.53	
	Place		
1.	Being easily accessible and situated in downtown area.	3.49	.926
2.	The many available branches of Global World	3.41	.888
3.	The easily contacted qualified agents from everywhere	3.47	.853
4.	Being contacted to Global World office at Website	3.55	.796
5.	Having the claimed money at every branch and bank	3.56	.894
	Overall Mean	3.49	

Sr. No.	Description	Mean	Std. Deviation
	Promotion		
1.	Seeing advertisements at many media such as 3, flyers, TV etc.	3.38	.964
2.	The attractive sponsorship and event show of Global World	3.47	.823
3.	The well-known public relation activities of Global World Insurance Company	3.48	.849
4.	Providing promotion items such as bags, umbrellas	3.59	.853
5.	Making promotion and advertising regularly	3.61	.911
	Overall Mean	3.50	
	People		
1.	The friendly, kindness and service-minded employees	3.52	.909
2.	The neat and tidy employees	3.59	.809
3.	Being ready to customer service	3.58	.816
4.	Having enough knowledge to give clear message to customers.	3.58	.829
5.	Solving the claims of customers	3.53	.866
	Overall Mean	3.56	
	Process		
1.	The easy process of filling document and buying insurance	3.46	.912
2.	Taking a few hours to check motor insurance	3.52	.892
3.	Solving complaint and unsatisfied matters in prompt and effective way.	3.55	.835
4.	The effective defining claim and repairing motor process	3.64	.807
5.	Covering the property risk (theft or damage of vehicle)	3.63	.881
	Overall Mean	3.56	

Sr. No.	Description	Mean	Std. Deviation
	Physical Evidence		
1.	The attractive logo used by the company	3.48	.911
2.	The modernized equipment of the company	3.58	.828
3.	The visible signboard, map and 3 to stand out	3.52	.879
4.	The attractive building design and furnishing of the room	3.54	.848
5.	The visible appearance and color of uniform	3.58	.892
	Overall Mean	3.54	

Source: Survey Data (2022)

Table (4.1) presents the consumer perception on marketing mix. The overall mean value of product factors is 3.51. It can be concluded that GWI company provides the premium quality of product. The respondents think that the product specification of GWI is visible and attractive. Among the factors, having a brand with good prestige gets the maximum mean value with 3.56 which has the agree level of consumers. This shows that the consumers believe that GWI company has good reputation brand. The company's reputation and image are very important in the business field. The GWI company's brand image and loge easily recognize for customer because the term and types of the company is the difference rather than other insurance company. Meeting the insurance needs has the minimum mean value with 3.47 which is still at the agree level of consumer. It means that most customers believe that the product specifications meet the requirement of consumers. The company is providing adequate variety of insurance products/ policies for the customers' requirement because of using current technology to improve services.

The overall mean of consumer perception towards price is 3.53 that is the agree level. When it comes to pricing, respondents are positive about premiums. This factor is very important for businesses because they have to pay the premiums and they want to insure public liability. The easily chosen flexible price according to the period term gets the maximum mean value 3.68. GWI provides the variety options of price for their types of insurance. Consumers feel that premium prices are set appropriately according to the period term and they can choose the flexible price. The easily calculated rate of premium on website has the minimum mean value 3.41 but it is at the agree level. Consumers can

get the rate of premium by using the web stie of GWI. Consumer believe that they can easily calculated the rate of premium for their insurance policy. Based on the overall average score, respondents consider the price factor of a product or service to be very reasonable.

According to Table (4.1), the overall mean value of place is 3.49 which is the agree level. Consumers can purchase insurance agents and employees of GWI of all branches of Myanmar. Moreover, they can purchase via the web site of GWI. Therefore, many respondents considered it a convenient location for insurance procedures. Among the statements, having the claimed money at every branch and bank gets the maximum mean value 3.56. Consumers can withdraw the claimed money at every branch of GWI and every bank. The respondents prefer the convenience contact with everywhere in Myanmar. The many available branches of Global World get the minimum mean value 3.41 which is still at the agree level. Customers experience that the branches and agents of GWI have adequate facilities and services.

The overall mean value of promotion is 3.50 and it can be concluded that the promotion factor is the agree level. The company is fair service match with customers' values and gives the positive perception in customers' mind so the brand reputation of company is growth and popularity within one year. Consumers agree the promotion activities of the company. Making promotion and advertising regularly gets the maximum mean value 3.61. Global World Insurance provides special offers as promotion for their consumers. Seasonal promotion and social media advertising are very popular among consumers. The respondents are feeling the attractive promotion that can attract to purchase the insurance of GWI. Seeing advertisements at many media such as 3, flyers, TV etc. has the minimum mean value 3.38 which is the neutral level. It means that GWI is making moderate used of media for advertisements. Although GWI advertises at many media, some consumers don't notice them and they neutrally agree the advertisements of that company.

The overall mean value of people is 3.56 which is the agree level. The employee of company has knowledge and skill in solving customer's complaints because most of them are working there in a long period of time and so they have well-experienced concerning with insurance. The respondents believe the employees and agents are smart. The neat and tidy employees get the maximum mean value 3.59. The appearance of personnel in company is always neat and tidy because they always wear uniforms and also each has its own identity card. Most clients consider their employees are

professionals and have confidence in their employees. The friendly, kindness and service-minded employees gets the minimum mean value 3.52 which is still at the agree level. It means that GWIU has polite and courteous staffs. Employees and agents understand the specific customer's needs, provide individualized attention, and recognize the customer when they arrive. Moreover, employees of company treat customer with kindness and patient and apologies for inconvenience caused to customers.

The overall mean score of consumer perception towards process is 3.56. Company provides the promised service in a dependable and accurate manner. And, the company delivery insurance services are timely according to their promises. Therefore, the respondents agree the process of GWI is comprehensive. The effective defining claim and repairing motor process has the maximum mean value 3.64. The company can handle successful in completing insurance claim settlements because employees of company have technological knowledge and skills in solving customer's problem. Thus, consumers agree that Global World Insurance has clear guidelines for effective claim settlement. The easy process of filling document and buying insurance gets the minimum mean value 3.46 which is at the agree level. It means that consumers can fill the documents and buy insurance easily. The employees of company can communicate clearly with customer and can handle customer's complaints directly and immediately. The buying insurance process can be made through the web site of GWI.

The overall mean value of physical evidence is 3.54 which is the agree level. The company provides hot line numbers and if the one needs to know more information, they provide internet websites, magazines and journals for them. Consumer agree the physical evidence of GWI is visible and spacious environment. The visible appearance and color of uniform gets the maximum mean value 3.58. It means that consumers buy the product with good prestige. The appearance of personnel in company is always neat and tidy because they always wear uniforms and also each has its own identity card. The attractive logo used by the company has the minimum mean value 3.48 but it is the agree level. Consumers notice the physical evidence the physical evidence of GWI. The GWI company's brand image and logo that are easily recognized for customer because the product design, brand image and logo of the company is the difference rather than other insurance company.

4.1.2   Consumer Attitude

Consumer perception towards their attitude is analyzed in this study. The survey results are shown in the Table (4.2).

Table (4.2) Consumer Attitudes

Sr. No.	Consumer Attitudes	Mean	Std. Deviation
	Cognitive		
1	The speedy documentation and processes from the time of issue of policy	3.44	0.931
2	The available on call for queries and clarifications	3.52	0.866
3	The proper knowledge and competence to answer customers' specific queries and requests	3.62	0.778
4	Informing and guiding the customers at regular intervals	3.66	0.862
5	Providing customer feedback card system for their level of satisfaction with the services of the insurer	3.64	0.825
	Overall Mean	3.58	
	Conative		
1	The fulfillment of promise towards policy	3.49	0.913
2	Attracting family members to purchase life insurance policies	3.59	0.819
3	Buying insurance policy from which Global World for connectivity with banks.	3.61	0.746
4	Purchasing policy from Global World for convenient and efficient	3.62	0.775
5	Choosing Global World for satisfactory among other insurance companies	3.66	0.810
	Conative (Overall)	3.60	
	Affective		
1	Buying all insurance products from Global World	3.53	0.917
2	Feeling safe and secure in their transactions	3.58	0.855
3	Caring and individual attention to customers	3.50	0.922
4	Meeting consumer needs with the flexible products/ new products of the company	3.67	0.749

5	Having willingness to help customers and to respond to customers' requests	3.70	0.839
	Overall Mean	3.60	

Source: Survey Data (2022)

According to Table (4.2), the overall mean value of cognitive factor is 3.58. The consumers have sound knowledge about the insurances of GWI. Informing and guiding the customers at regular intervals has the maximum mean value 3.66. The company uses many ways to distribute information to their consumers. Consumers are getting the information and guidelines from Global World insurance. Therefore, the respondents agree the availability of information from the company. The speedy documentation and processes from the time of issue of policy gets the minimum mean value 3.44 which is at the agree level. The company are arranging the one stop service to prepare documentation and deposit to and withdrawal of cash. Therefore, the respondents believe that GWI provides the services quickly.

Regarding the conative factor, the overall mean value is 3.60. Consumers have the way the attitude they influence and they want to buy or interest the insurance of GWI. It is confirmed that insurance is purchased due to traffic congestion and the number of accidents, and the insurance company will bear the cost if necessary. Choosing Global World for satisfactory among other insurance companies gets the maximum mean value 3.66. Consumers are satisfied the service and insurance policy of GWI. The fulfillment of promise towards policy gets the minimum mean value 3.49 which is the agree level. The company also gets trustworthiness and belief from customers because employees of company are honest and trustworthy in performance of the insurance transaction capturing with customer interest and polite and friendly to customers.

The overall mean value of affective factor is 3.60 which is the agree level. The company can provide the customer feeling free from risk, danger, or physical safety and financial safety. There is a strong belief that insurance can save damages, accidents and losses. Having willingness to help customers and to respond to customers' requests gets the maximum mean value. Employees of company are honest and trustworthy in performance of the insurance transaction capturing with customer interest and polite and friendly to customers. The respondents believe that GWI's employees have willingness to help customers. Caring and individual attention to customers gets the minimum mean value 3.50 which is the agree level. Employees and agents of company treat customer

with kindness and patient and apologies for inconvenience causes to customers. Therefore, the respondents believe that the company care and pay attention their consumers' problems.

4.1.3 Behavioral Intention

This section analyzes the consumer perception towards behavioral intention. The mean and standard deviation of each sentence are shown in Table (4.3).

Table (4.3) Behavioral Intention

Sr. No.	Description	Mean	Std. Deviation
1.	Believing the insurer for satisfying need	3.66	.898
2.	Recommending the Global World Insurance	3.54	.916
3.	Keeping the decision for insuring with Global World Insurance	3.51	.850
4.	Saying positive things about Global World Insurance in public	3.67	.749
5.	Being a brand that would trust	3.63	.795
6.	Choosing Global World Insurance if all insurance company are equal in all functions	3.56	.929
	Overall Mean	3.59	

Source: Survey Data (2022)

According to the Table (4.3), the overall mean of behavioral intention is 3.59 which is the agree level. The respondents think they have intention to buy the insurance of the company. The attitude to buy again insurance of GWI is to be made by the respondents because they have the expected return from their insurance policy and the subjective evaluation of the risks and benefits of that return. Saying positive things about Global World Insurance in public has the maximum mean value 3.67. The company has good reputation and image than other insurance company. It means that consumers are saying the positive things about GWI. Keeping the decision for insuring with Global World Insurance gets the minimum mean value 3.51 which is still at the agree level. The company has good service match with the customers' values and the positive perception in customers' mind. Therefore, the brand reputation of company is growth and popularity

among industry companies. The respondents are feeling to make buying decision towards insurance of GWI by comparing price with others.

4.2 Analysis on the Effect of Marketing Mix on Consumer Attitudes

There are seven independent variables; product, price, place, promotion, process, people and physical evidence and a dependent variable: consumer attitudes of insurance products which are involved in the study.

4.2.1 Analysis on the Effect of Marketing Mix on Cognitive Factor

In this part, multiple regression analysis is applied to examine the effect of marketing mix on cognitive factor towards insurance services.

Table (4.4) Effect of Marketing Mix on Cognitive Factor

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
(Constant)	.439	.157		2.795	.006	
Product	.023	.054	.024	.419	.675	2.128
Price	-.031	.068	-.031	-.455	.649	3.064
Place	.082	.054	.088	1.539	.125	2.188
Promotion	.034	.055	.038	.618	.537	2.552
People	.311***	.062	.329	5.002	.000	2.878
Process	.147**	.059	.156	2.501	.013	2.585
Physical Evidence	.319***	.055	.356	5.807	.000	2.499
R	0.830					
R square	0.689					
Adjusted R Square	0.678					
F value	65.479 ***					

Source: Survey Data (2022)

Note. *** Significant at 1% level, ** Significant at 5% level, * Significant at 10% level

According to the Table (4.4), the adjusted R square is 0.678 which means that the independent variable (Marketing Mix) can explain 67.8% of variations in dependent

variable (Cognitive Factor). Therefore, the power of the model is considered as strong. The F value, the overall significant of the model, came out moderately significant at 1% level.

As can be seen in Table (4.4), there are three significant variables out of seven variables as stated by multiple regression analysis. People, process and physical evidence have positive effect on the cognitive factor. People factor has the expected positive sign in coefficient with significant at 1% level. It means that increasing use of people factor can lead to rise cognitive factor by 0.329 units. Process factor has the expected positive sign in coefficient with significant at 5% level. It means that increasing use of process factor can lead to rise cognitive factor by 0.156 units. Physical evidence factor has the expected positive sign in coefficient with significant at 1% level. It means that increasing use of process factor can lead to rise cognitive factor by 0.356 units. Since Variance inflation factors (VIF) of all independent variables are under 10, it can be assumed that these variables are not correlated each other. This means that there is no correlation among independent variables.

The consumer attitude variable has the expected positive sign and a high significant level of coefficient value. The overall evaluation yields the expected sign and significant coefficients from the estimates, so it is clear that the model accounts for fluctuations in cognitive attitude well. Improved consumer attitudes will have a positive effect on Global World Insurance.

People has positive and significant effect on cognitive attitude at 1% level. Employees and agents of WGI offer risk control services to consumers. They conduct a physical inspection of consumers motors and other insured property to evaluate it for hazards. They are performing their jobs safely and using proper protective equipment. Knowledgeable and skillful employees can create cognitive attitude towards GWI.

Process has positive and significant effect on cognitive attitude at 5% level. Consumers are now getting instantaneous responses from GWI, whether they're applying for a new policy or making a claim. If there is a problem, it is easy to reach the appropriate person from company. The company can communicate clearly with customer and can handle customer's complaints directly and immediately. Even employees and agents are willing to help customers in emergency situation, there are supervisors who control and watch them all the time. The comprehensive process can improve cognitive attitude towards GWI.

Physical evidence has also significant and positive effect on cognitive attitude at 1% level. The elegance and presence of the physical surroundings and practical elements experienced by customers at the service delivered places of GWI can attract the consumers. The appearance of the physical facilities used to provide the service can increase the cognitive attitude of consumers towards GWI.

4.2.2 Analysis on the Effect of Marketing Mix on Conative Factor

In this section, to find out the effect of marketing mix on conative factor, the regression model is used to analyze the collected data from the respondents.

Table (4.5) Effect of Marketing Mix on Conative Factor

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
(Constant)	.408	.151		2.702	.007	
Product	.063	.052	.066	1.210	.228	2.128
Price	.014	.065	.014	.207	.836	3.064
Place	.038	.052	.041	.741	.460	2.188
Promotion	.018	.053	.020	.340	.734	2.552
People	.237***	.060	.254	3.970	.000	2.878
Process	.257***	.056	.276	4.562	.000	2.585
Physical Evidence	.272***	.053	.307	5.151	.000	2.499
R	0.840					
R square	0.706					
Adjusted R Square	0.696					
F value	79.072 ***					

Source: Survey Data (2022)

Note. *** Significant at 1% level, ** Significant at 5% level, * Significant at 10% level

According to the Table (4.5), the adjusted R square is 0.696 which means that the independent variable (Marketing Mix) can explain 69.6% of variations in dependent variable (Conative factor). Therefore, the power of the model is considered as strong. The F value, the overall significant of the model, came out moderately significant at 1% level because Sig of F is 79.072.

As can be seen in Table (4.5), there are three significant variables out of seven variables as stated by multiple regression analysis. People, process and physical evidence have positive effect on the conative factor. People factor has the expected positive sign in coefficient with significant at 1% level. It means that increasing use of people can lead to rise conative attitude by 0.254 units. Process factor has the expected positive sign in coefficient with significant at 1% level. It means that increasing use of process can lead to rise conative attitude by 0.276 units. Physical evidence factor has the expected positive sign in coefficient with significant at 1% level. It means that increasing use of physical evidence can lead to rise conative attitude by 0.307 units.

People has significant and positive effect on conative attitude at 1 % level. Agent and employees have strong customer service skills and timely responses to inquiries, emails and phone calls. They help consumers to resolve issues quickly and easily. The ability to perform the promises service in a dependable and accurate manner create the conative attitude towards GWI.

Process has significant and positive effect on consumer attitude at 1% level. Consumers think that the process of purchasing insurance policy is straightforward. The company can handle successful in completing insurance claim settlements because employees of company have technological knowledge and skills in solving customer's problem. The company is providing adequate variety of insurance products/ policies for the customers' requirement because of using current technology to improve services. And the company services one stop service for customer. If the customer wants to pay insurance premium, company will receive premium amount by on line payment. Therefore, the service delivery process can improve conative attitude of the consumers towards GWI.

Physical evidence has also significant and positive effect on conative attitude at 1% level. Global World insurance office is good with adequate signage and modern equipment and communication channels such as internet and email. The spacious environment of company is also accessible for customers and customers do not need to worry for car packing because of enough space. The neat and tidy appearance of personnel in company can increase the conative attitude of consumers towards GWI.

4.2.3 Analysis on the Effect of Marketing Mix on Affective Factor

In this section, to find out the effect of marketing mix on affective factor, the regression model is used to analyze the collected data from the respondents.

Table (4.6) Effect of Marketing Mix on Affective Factor

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
(Constant)	.288	.175		1.651	.100	
Product	.045	.060	.044	.742	.459	2.128
Price	-.059	.075	-.055	-.775	.439	3.064
Place	.091	.060	.091	1.531	.127	2.188
Promotion	-.026	.061	-.028	-.431	.667	2.552
People	.421***	.069	.416	6.096	.000	2.878
Process	.261***	.065	.259	4.014	.000	2.585
Physical Evidence	.198***	.061	.206	3.246	.001	2.499
R	0.816					
R square	0.665					
Adjusted R Square	0.654					
F value	58.792 ***					

Source: Survey Data (2022)

Note. *** Significant at 1% level, ** Significant at 5% level, * Significant at 10% level

According to the Table (4.6), the adjusted R square is 0.654 which means that the independent variable (Marketing Mix) can explain 65.4% of variations in dependent variable (Affective Factor). Therefore, the power of the model is considered as strong. The F value, the overall significant of the model, came out moderately significant at 1% level because Sig of F is 58.792.

As can be seen in Table (4.6), there are three significant variables out of seven variables as stated by multiple regression analysis. People, process and physical evidence have positive effect on the affective factor. People factor has the expected positive sign in coefficient with significant at 1% level. It means that increasing use of people factor can lead to rise affective attitude by 0.416 units. Process factor has the expected positive sign in coefficient with significant at 1% level. It means that increasing use of process factor can lead to rise affective attitude by 0.259 units. Physical evidence factor has the expected positive sign in coefficient with significant at 1% level. It means that increasing use of physical evidence factor can lead to rise affective attitude by 0.206 units.

People has significant and positive effect on affective attitude at 1% level. The agents and employees of GWI are able to offer a comprehensive solution that can meet their customers' demands. They understand the products and services they are selling and can describe them in an easily understandable manner. The employee of company can explain the information regarding with insurance to the customers exactly because most of them have well-experience. If there is a problem, it is easy to reach the appropriate person from company. The employees of company can communicate clearly with customer and can handle customer's complaints directly and immediately. Skillful and friendly employees and agents are important for increasing affective attitude towards GWI.

Process has significant and positive effect on affective attitude at 1% level. Process automation can help to deliver the terms and conditions of insurance that are available across a variety of devices. For customer convenience, company provides hot line numbers and if the one needs to know more information, they provide internet websites, magazines and journals for them. If the customers have a problem (accident), the company show a sincere interest in solving it. The company can also provide accurate claim and premium for people because the records are up to date and the accounting records such as journals, ledger and data are kept correctly in data base. The accurate and quick process can create affective attitude of consumers towards GWI.

Physical evidence has significant and positive effect on affective attitude at 1% level. Physical evidence such as policy documents, brochures, stationery, calendar, diaries and web sites of GWI can actively connected with their consumers. The product design, brand image and logo of the company is the distinctive and attractive rather than other insurance company. The company can also provide accurate claim and premium for people because the records are up to date and the accounting records such as journals, ledger and data are kept correctly in data base. The attractiveness of physical evidence can improve the affective attitude of consumers towards GWI.

4.3   Analysis on the Effect of Consumer Attitude on Behavioral Intention

In this section, to find out the effect of consumer attitude on behavioral intention, the regression model is used to analyze the collected data from the respondents.

Table (4.7) Effect of Consumer Attitude on Behavioral Intention

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
(Constant)	.253	.169		1.500	.135	
Cognitive factor	.214***	.073	.196	2.911	.004	2.865
Conative factor	.243***	.078	.221	3.121	.002	3.158
Affective factor	.472***	.071	.464	6.668	.000	3.057
R	0.816					
R square	0.666					
Adjusted R Square	0.661					
F value	140.354 ***					

Source: Survey Data (2022)

Note. *** Significant at 1% level, ** Significant at 5% level, * Significant at 10% level

According to the Table (4.7), the adjusted R square is 0.661 which means that the independent variable (Consumer Attitude) can explain 66.1% of variations in dependent variable (Behavioral Intention). Therefore, the power of the model is considered as strong. The F value, the overall significant of the model, came out moderately significant at 1% level because Sig of F is 140.354.

As can be seen in Table (4.7), there are all significant three variables as stated by multiple regression analysis. Cognitive, conative and affective factors have positive effect on the behavioral intention. Cognitive factor has the expected positive sign in coefficient with significant at 1% level. It means that increasing use of cognitive factor can lead to rise behavioral intention by 0.196 units. Conative factor has the expected positive sign in coefficient with significant at 1% level. It means that increasing use of cognitive factor can lead to rise behavioral intention by 0.221 units. Affective factor has the expected positive sign in coefficient with significant at 1% level. It means that increasing use of cognitive factor can lead to rise behavioral intention by 0.464 units. Since Variance inflation factors (VIF) of all independent variables are under 10, it can be assumed that these variables are not are not correlated each other.

Cognitive attitude has significant and positive effect on behavioral intention at 1% level. Consumers are thinking the understanding capacity and decision-making skills of the employees. It has been said that a kind of the risk managements of a person is to purchase the insurance. It have to assume that all people are the business owners, company staffs or government staff should purchase the insurance and they want to purchase the next insurance policy at GWI. Consumers have a good or positive attitude toward GWI and have the plan to purchase again insurance at GWI in the future.

Conative attitude has also significant and positive and significant effect on behavioral intention at 1% level. Consumers are satisfying the talent and knowledge of employees and agents of GWI. Therefore, they are impulse or directed effort as a conative attitude to GWI. Consumers have a good understanding of the elements of a product, especially the different product types.

Finally, affective attitude has significant and positive effect on behavioral intention at 1% level. Consumers are satisfied with product specifications that are explained by the agents and employees of GWI. Moreover, product suitability with the providing process enables customization benefits. The majority of respondents have a positive impression of the content of product elements and modernized facility and technology of the company. The cognitive, conative and affective attitude indicate that consumers are trying to purchase again the insurance of GWI.

CHAPTER 5
CONCLUSION

This chapter discusses the findings and discussions, suggestions and recommendations and the need for further research.

5.1   Findings and Discussions

The purpose of this survey is to identify factors affecting on consumer attitude and to analyze the effect of consumer attitudes on behavioral intention at GWI company. A survey shows that male respondents are more than female respondents. The majority of the respondents are the adults. Single respondents are greater than married respondents. As for occupation, most respondents are business owners. The largest group of respondents have high monthly income level. The majority of the respondents get information from their friends. Most of the respondents are graduated. Most respondents had only one insurance policy from company.

The overall mean values of marketing mix have the agree level of the respondents. This means the respondent have a preference on marketing mix of the company and adopt that these marketing mixes are essential for the consumer attitude of the company. It is also found that people and process have the maximum mean values and place has the minimum mean value. This can be deduced that people and process of the company play an essential role for consumer attitude.

The overall mean values of consumer attitude (cognitive, conative and affective) have also the agree level. Affective factor has the maximum mean value and cognitive factor has the minimum mean value. It can be said that consumers have a positive impression of the content of product elements. consumers impress by the premiums of Global World insurance, based on the amount insured. They also feel that public liability insurance premiums are very reasonable.

Multiple regression analysis shows that people, process and physical evidence have positive and significant effect on consumer attitude (cognitive, conative and affective). Employees and agents of the company are knowledgeable and friendly persons. They are responsible and accountable in resolving customers' complaints and problems. Most respondents found that the process of purchasing insurance straightforward. Company is trying to understand the specific customer's needs,

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providing individualized attention, and recognizing the customer when they arrive. Global World insurance office is good with adequate signage, modern equipment and communication channels such as internet and email. The delivered service place where in the company and the customers interact facilitate the performance and communication of the service. Therefore, people, process and physical evidence have effects on consumer attitude.

Moreover, consumer attitudes (cognitive, conative and affective) have positive and significant effect on behavioral intention. Consumer have intention to purchase insurance policy from GWI. The company can provide the customer feeling free from risk, danger, or physical safety and financial safety. The company also gets trustworthiness and belief from customers because employees of company are honest and trustworthy in performance of the insurance transaction capturing with customer interest and polite and friendly to customers. Therefore, cognitive, conative and affective attitudes have significant effect on behavioral intention.

5.2 Suggestions and Recommendations

Global World Insurance company can attract customers for insurance products. The following suggestions are made based on the findings. The main customers of Global World insurance are the business owners, therefore insurance needs to focus on several kinds of businesses sectors. Additionally, the majority of respondents are educated, therefore the marketing mix needs to be relevant to their social class. Most respondents had no experience buying from other insurance companies.

People has significant effect on consumer attitude. Global World Insurance should carefully hire more staff and train all staff in each branch to advice on the specific needs of customers. Therefore, special training on solid knowledge of the industry or customers is required that employees can provide valuable advice to customers. Therefore, Global World Insurance needs to develop a loyalty program to prevent customers from using the services of others. Also, most companies are accredited by insurance agents or their partners. Therefore, Global World Insurance needs to give more incentives to agents and provide some benefits to customers who encourage their partners to use Global World's comprehensive motor insurance. Global World also need to train all employees across the country on product knowledge. Therefore, they can explain or answer customer questions.

Process has significant effect on consumer attitude. Global World Insurance must maintain the standard registration process for a maximum of 3 days. Global World should use advanced technology to contact headquarters and resolve complaints and to reduce complaints. Also, some branches are difficult to contact and Global World Insurance needs to have a strict business policy.

Physical evidence has also significant effect on consumer attitude. Global World Insurance requires all modern equipment to be installed evenly in all branches to provide convenient service. It needs to install signs inside the building so customers can go in the right direction place. Also, modernized social media platform and information should choose to sell the insurance products and services of GWI.

Product, price, place and promotion are no significant effect with consumer attitude. Global World Insurance needs to create some customized product types to convince more potential customers. Company should focus on foreign companies or banks as the right to work directly with local companies in Myanmar. It needs to maintain its pricing strategy by monitoring competitors' pricing strategies to remain competitive. Also, it should develop a flexible pricing strategy based on industry type and insurance amount. Global World insurance also needs to set competitive prices for SMEs to support the country's economy. It should be established to provide various goods and services in all branches. Also, depending on the region, will need to choose a branch that is convenient for community. Loyalty promotions should be offered to frequent customers. Companies need to focus more on telemarketing, electronic and print media advertising, and advertising agencies as additional promotional mix strategies. Global World insurance should focus on public relations and advocacy, promotion, seminars and promotional tools to guide consumers.

5.3   Needs for Further Research

This study focuses only on marketing mix, consumer attitude and behavioral intention of the Global World Insurance. It does not analyze the employees, agents and competitors of this company. There are many opportunities to conduct further researches. This survey does not cover all Myanmar insurance services and products. Furthermore, external influences and other factors have not been studied. Further research is required to carry out all marketing mix activities of Myanmar Insurance for other products and other insurers to cover the entire insurance industry.

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QUESTIONNAIRE

Influencing Factors on Consumer Attitude at Global World Insurance Company Limited

Dear Sir/Madam,

This survey is conducted as a part of work of Master of Business Administration of Yangon University of Economics, and academic purpose only.

Thank you so much for your kind support.

Best Regards,

Ms. Theint Thuzar Aung

Student ID – 160802 (Online MBA)

Section A

Demographic Profile

Section 1. Profiles of Respondent

1. Gender
   ☐ Male
   ☐ Female

2. Age group
   ☐ 20 and below
   ☐ 21 - 30
   ☐ 31 - 40
   ☐ 41 - 50
   ☐ 51 – 60
   ☐ Above 60

3. Monthly Income (Kyats)

   ☐ 300,000 and less
   ☐ 300.001 – 600,000
   ☐ 600,001 – 900,000
   ☐ 900,000 - 1,200,000
   ☐ 1,200,000 – 1,500,000
   ☐ Above 1,500,000

4. Occupation

- ☐ Government Staff
- ☐ Employee Staff
- ☐ Own business
- ☐ Student
- ☐ Other

5. Educational Qualification

- ☐ Undergraduate
- ☐ Graduate
- ☐ Post Graduate
- ☐ Master
- ☐ Other (please specify)

6. How do you know the Global World Insurance Company?

- ☐ Social media
- ☐ Journal
- ☐ Billboard
- ☐ Broadcasting
- ☐ Friend
- ☐ Other

7. How many insurance policies do you undertake from other insurance companies?

- ☐ One only
- ☐ 2
- ☐ 3
- ☐ 4
- ☐ More than 4

Section B

Influencing Factors

Please state the level of your agreement on each statement by providing the most relevant number. Please tick (✓) the one that matches your situation.

Scales (Strongly disagree, Disagree, Neutral, Agree, Strongly Agree)

Sr. No	Particulars	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
		1	2	3	4	5
.	**Marketing Mix**					
	Product					
1	Global World is a good in insurance service					
2.	Global World has a brand with good prestige.					
3.	The policy document is easy to understand					
4.	Call and queries are quickly responded.					
5.	Claim processing is quick and payments are prompt					
	Place					
6.	Global World's offices were easily accessible and saturated in downtown area.					
7.	Branches of Global World are situated in many cities.					
8.	There are qualified agents whom customers could easily contact from everywhere.					
9	Customer can contact Global World office at Website.					
10	Customer can withdraw claim money at every branches and banks.					
	Price					
11.	The premiums charged are flexible					

12.	The rate of premium is easily calculated on website.					
13.	Motor comprehensive discount price is attractive.					
14.	Various Price package of Life and Non-Life are attractive.					
15.	Customers can easily choose flexible price according to the period term.					
	Promotion					
16.	Global World advertisements can be seen at the Billboard.					
17.	Sponsorship and event show of Global World are attractive.					
18.	Promotion plan like that no claim bonus from Global World Insurance Company Limited.					
19.	Global World provide promotion items such as bags, umbrellas.					
20.	GWI do Promotion and Advertising regularly.					
	People					
21.	The qualified employee in Global World are friendly, kindness and service-minded.					
22.	All employee or agents are neat and tidy.					
23.	Employees are always ready to customer service.					
24.	All agents and employee have enough knowledge to give clear message to customers.					
25.	Employees can solve the claims of customers.					
	Process					
26.	The process of filling document and buying insurance are easy in Global World insurance.					
27.	Applying process to check motor insurance takes a few hour.					

28.	Global World Insurance solves complaint and unsatisfied matters in prompt and effective way.					
29.	Defining claim and repairing motor process are effective for customers.					
30.	Global World motor insurance can cover both the property risk (theft or damage of vehicle)					
	Physical Evidence					
31.	Company' physical evidence is very clean and tidy.					
32.	Global World Insurance uses modernized equipment.					
33.	Company using visible signboard, map and billboard to stand out.					
34.	Logo of Global World Insurance represents satisfaction and justification for customers.					
35.	The appearance and color of uniform are visible in events.					
	Cognitive Factor					
36.	Global world is a valuable brand among others.					
37.	Global World's Insurance policies are more suitable to use other than					
38.	Having Global world office is in downtown area, more affective saving time and money.					
39.	I can get better benefits from Global World when I compared others.					
40.	Global World possess good impression.					
41.	Service qualities of other insurance companies are not satisfied better than Global World.					
	Conative Factor					
42.	If Global World insurance is having in downtown area, I will choose it.					
43.	I will choose Global World because I like its					

	promotion.					
44.	I will choose Global World because I like its service.					
45.	If I was pleased by the service offered from Global World, I will choose it.					
46.	If Claim processing was quick and payments prompt in Global World, I will choose it.					
47.	I will choose Global World if the premium charged is satisfactory among other insurance companies.					
48.	I trust the quality of Global World so I will choose it.					
	Affective Factor					
49.	I am satisfied with buying all insurance products from Global World					
50.	Service quality of Global World is improving on years.					
51.	Promotion activities and materials from Global World are attractive and I like it.					
52.	Advertising of Global World is very affective and well known.					
53.	I like the Global World offers higher customer benefits than premium cost.					
54.	I like easy to recall the symbol or logo of Global World					
	Behavioral Intention					
55.	I am loyal customer					
56.	I believe my insurer can satisfy my future need					
57.	I would like to recommend Global World to others.					
58.	A premium increase will not affect my decision to keep insuring with Global World					

59.	I would say positive things about Global World in publics.					
60.	Global World is a brand I would trust.					
61.	Global world is a brand that I would feel good about insurance service.					
62.	If all insurance company are equal in all functions, I would choose Global World					

APPENDIX (B)

SPSS Output

Multiple Regression Analysis

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.830[a]	.689	.678	.27814	1.899

a. Predictors: (Constant), Evidence, Product, Process, Place, Promotion, People, Price

b. Dependent Variable: Cognitive

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	35.460	7	5.066	65.479	.000[b]
	Residual	16.014	207	.077		
	Total	51.474	214			

a. Dependent Variable: Cognitive

b. Predictors: (Constant), Evidence, Product, Process, Place, Promotion, People, Price

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	.439	.157		2.795	.006		
	Product	.023	.054	.024	.419	.675	.470	2.128
	Price	-.031	.068	-.031	-.455	.649	.326	3.064
	Place	.082	.054	.088	1.539	.125	.457	2.188
	Promotion	.034	.055	.038	.618	.537	.392	2.552
	People	.311	.062	.329	5.002	.000	.347	2.878
	Process	.147	.059	.156	2.501	.013	.387	2.585
	Evidence	.319	.055	.356	5.807	.000	.400	2.499

a. Dependent Variable: Cognitive

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson

| 1 | .840[a] | .706 | .696 | .26735 | 2.138 |

a. Predictors: (Constant), Evidence, Product, Process, Place, Promotion, People, Price

b. Dependent Variable: Conative

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	35.560	7	5.080	71.072	.000[b]
	Residual	14.796	207	.071		
	Total	50.355	214			

a. Dependent Variable: Conative

b. Predictors: (Constant), Evidence, Product, Process, Place, Promotion, People, Price

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	.408	.151		2.702	.007		
	Product	.063	.052	.066	1.210	.228	.470	2.128
	Price	.014	.065	.014	.207	.836	.326	3.064
	Place	.038	.052	.041	.741	.460	.457	2.188
	Promotion	.018	.053	.020	.340	.734	.392	2.552
	People	.237	.060	.254	3.970	.000	.347	2.878
	Process	.257	.056	.276	4.562	.000	.387	2.585
	Evidence	.272	.053	.307	5.151	.000	.400	2.499

a. Dependent Variable: Conative

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.816[a]	.665	.654	.30907	1.974

a. Predictors: (Constant), Evidence, Product, Process, Place, Promotion, People, Price

b. Dependent Variable: Affective

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	39.313	7	5.616	58.792	.000[b]
	Residual	19.774	207	.096		
	Total	59.086	214			

a. Dependent Variable: Affective

b. Predictors: (Constant), Evidence, Product, Process, Place, Promotion, People, Price

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.288	.175		1.651	.100		
	Product	.045	.060	.044	.742	.459	.470	2.128
	Price	-.059	.075	-.055	-.775	.439	.326	3.064
	Place	.091	.060	.091	1.531	.127	.457	2.188
	Promotion	-.026	.061	-.028	-.431	.667	.392	2.552
	People	.421	.069	.416	6.096	.000	.347	2.878
	Process	.261	.065	.259	4.014	.000	.387	2.585
	Evidence	.198	.061	.206	3.246	.001	.400	2.499

a. Dependent Variable: Affective

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.816[a]	.666	.661	.31143	1.911

a. Predictors: (Constant), Affective, Cognitive, Conative

b. Dependent Variable: Behavior

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	40.839	3	13.613	140.354	.000[b]
	Residual	20.465	211	.097		
	Total	61.304	214			

a. Dependent Variable: Behavior

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.253	.169		1.500	.135		
	Cognitive	.214	.073	.196	2.911	.004	.349	2.865
	Conative	.243	.078	.221	3.121	.002	.317	3.158
	Affective	.472	.071	.464	6.668	.000	.327	3.057

a. Dependent Variable: Behavior