

# The Role of Advertisement in Sales Increase and Promotion: A Case Study of Hamadan Province Insurance Companies

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**ABSTRACT:** The overall goal of this research is to investigate the role of advertising in sales increase of insurance in Hamadan Province, Iran in 1394. The Descriptive statistics research method is used in this study. The study samples are all insurance employees of Hamadan Province, Iran, which included 50 employees which are chosen based on random sampling. In this study, the collected data were analyzed using computer software programs (SPSS software) and the data significance was also clarified through the T test and regression. After analyzing the research findings, it was concluded that advertising has an impact on sales increase. Audio, visual, spoken, traditional and modern advertising have an impact on the amount of sales increase.

**KEYWORDS:** Advertising, spoken advertising, traditional advertising, visual advertising, modern advertising, audio advertising, sales increase

## I. INTRODUCTION

In today's competitive world, insurance should be given to customers for their competitive advantage to meet their needs better than other competitors. On the other hand, customers buy products with different tendencies; so they should be considered in formulating marketing strategies. In the world that the various elements of insurance marketing of customers should be considered in line with customers' objectives to cover the interests of the organization, a competitive position will increase long-term profitability of insurance.

Advertising is a prominent feature of modern business operations. One can encounter advertising messages, while watching TV, reading magazines, listening to the radio, surfing the internet, or even simply while walking down the street, as advertisement has a stimulating influence on purchasing behavior of the customer. This mammoth surge of advertisements from every possible source is basically to fulfill the urge of marketers to reach to a large number of people so that their product may receive optimum exposure. The role of this mass mode of communication in creating brand loyalty, deterring entry and consequently increasing sales revenue and profits of the organization and causing impact on the business cycle has been emphasized at various points of time by different studies (Robinson, [1]; Kaldor, [2]; Nelson, [3]; Ozga, [4]; Stigler, [5]; Sundarsan, [6]).

Marketing is a full administrative task. Marketing focuses and matches customer goals with the insurance goals. Marketing is the process of understanding customers' needs, product development and services to meet these needs. Marketing concerns pricing goods and products and services to inform customers about the availability of these products and services during and after the exchange process. Marketers must be an essential component in the insurance.

Broadly the role of advertising expenses in an economy can be classified under two heads. According to one school of thought, advertising increases profits and reduces consumer welfare by creating spurious product differentiation and barriers to entry. While the other school of thought focuses on the informative character of advertising, which makes markets more competitive and reduces profits by informing the customers about prices and quality (Greunes et al, [7]). In spite of the above mentioned segregation, one cannot deny the fact that ultimate function of advertising expenses is

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to promote sales revenue. That is why every organization with the expectation of earning return is investing millions of rupees or dollars on this mode of marketing communication.

But now, many insurance companies have the wrong idea about marketing. Some consider marketing as a dishonest, lavish-oriented, annoying, unnecessary and non-professional. Some other also consider it equivalent to advertising and sales. But recently, marketing has been considered as an isolated part from its old image and it has become one of the tasks with insurance business profitability goals. Production, sales and marketing should be together to get the best results.

Hence, in pursuit of their ultimate objective of increasing sales, every endeavor of each marketer is to make this mode of sales generation more effective. But advertisement effectiveness conveys different meanings to different groups. To the writer or artist, effective advertising is that which communicates the desired message. While to the media buyer, effective advertising is that which reaches to prospective buyers a sufficient number of times. However to the advertising or marketing manager, effective advertising is that which, together with other marketing forces, sells his brand or product. Whereas according to the general manager, effective advertising produces a return on his firm's expenditure. In fact to be effective the advertising must achieve the goal of delivering messages to the right audience and thereby creating sales at a higher profit.

Another point in the interaction between insurance and customers' is trust. Although trust in society and insurance is rather low, now is a good time for insurance trust-based marketing strategy to be established. Over the past two decades many organizations recognize the importance of customer satisfaction and have found that keeping the existing customers is far less costly than attracting new ones. In addition, there is a strong relationship between confident and customer satisfaction. The important task of preparing ads is to transfer highlighted sale to benefit for the buyers and advertisers. Ads should always be prepared in a timely manner rather than have its own buyer. So, the first principle in developing advertising is winning the trust of customers with sincere education.

Moving towards integrated marketing communications is considered as one of the important areas of marketing development. Changes in the market environment like clients, technology and media has revealed that the need for coherence and effectiveness of promotional activities is more.

The subject of advertisement has remained a topic of debate either on one pretext or another for decades. At the beginning of 19th century, though, it was a subject of little interest to the major researchers, but it became a fertile topic for economic research at the turn of 19th century during which, on one side its constructive role in providing information to customers to satisfy their wants at lower cost was recognized and on the other a wasteful confrontational role by offering little information and doing redistribution of customers from one firm to another was acknowledged. Various studies have been conducted to assess the different aspects of relationship between advertisements and sales at different points of time. A brief review of the studies relating to different dimensions of interrelationship of sales and advertisement is presented in the forthcoming paragraphs.

Since in traditional societies, such as Hamadan, the main focus of economic activities is on agriculture and maybe in the field of industry, less service activities and particular attention is paid to insurance and thus this study is to examine the role of organizational trust among customers using marketing promotions.

## II. REVIEW OF THE RELATED WORK

The advertising industry in our country with all its records is still a young and non-scientific industry. This fact should not upset anyone that advertising in our country is not such as other techniques. An active person in the field of advertising can be in competition in the best and most effective way by using various sciences including psychology, sociology and also understanding the culture and customs of the audience. With all the attention that the developed world pays to advertisement, it is shown that a high percentage of the cost is allocated to this. Despite the critical need for economic development in our country, it is still unknown and neglected. Creating an effective coordination between public relations and advertising without a clear vision of its strengths and weaknesses of each is difficult. Advertising also can be transferred and guided to external contacts very accurately.

The economic effects of advertisement expenses has been a much debated topic and studied widely at different points of time. Verdon et al [8] while studying the relationship between advertising and aggregate demand found that advertising have a positive relation with aggregate demand. However, Ekelund and Gramm [9] analyzed the relationship between advertising expenditure and aggregate consumption but could not establish any positive

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relationship between these two. Similarly, Taylor and Weiserbs [10] studied the relationship between advertising expenditure and aggregate consumption on the basis of Houtakker-Taylor model and showed that advertising affects aggregate consumption and the relationship between advertising and consumption is not found to be unidirectional but simultaneous. Jagpal [11] while applying the multiproduct advertising sales model to a commercial bank found that radio advertising was relatively ineffective in stimulating sales of the joint outputs (number of savings and checking accounts). Sachdeva [12] studying the trends in advertisement expenditure of India's large corporate bodies stated that foreign controlled companies single-handly accounted for a dominant share in advertisement expenditure. Consumer goods producing organizations controlled by foreign companies have emerged as one of the most important contributors to advertisement budgets of the corporate world. Another study by Leong et al [13] using co-integration technique found a strong positive relationship between advertising expenditure and sales. Similarly, Lee et al [14] found that the variables of advertising and sales are not only integrated of same order but also co-integrated. The results explicated that causal relationship between advertising expenses and sales works in both directions. Leach and Reekie [15] analyzed the effect of advertising on the market share of a brand using variants of the Koyack Distributed Lag model. Further, the results of the Granger causality test showed that advertising expenses caused sales but sales do not simultaneously cause advertising. Elliot [16] revealed that advertising has a significant positive effect on food industry sales and this relationship between advertising expenditure and sales appears to be stable. Pagan et al [17] studied the effectiveness of advertising on sales using bi-variate Vector Auto Regression model and showed that one time increase in advertising expenditure leads to increase in the sales of orange with a one month lag. It was also found that the impact of advertising expenditure on grape fruit sales is more immediate and relatively large. While analyzing the relationship between a company's advertising expenditure and its sales during the recession, Kamber [18] found a measurable relationship between advertising expenditure and sales, even after controlling other factors, such as, company size and past sales growth, etc. Guo [19] examined the relationship between advertising and consumption at macro level using the US data on advertising expenditure, personal consumption and disposable income. The study with the use of unit root tests and co-integration analysis substantiated the existence of co-integration among variables, which reveals the presence of long-term equilibrium relationship among them. Sundarsan [6] evaluated the effectiveness of advertising on sales of small and large firms, and for multinational corporations. The results showed that advertising has influenced sales, though its relative effectiveness was not the same for all the categories of firms.

Media Communication activities may be good and favorable to be transmitted to contacts, but there were no warranties and guarantees in its disclosure. This depends on the value of news and its relations. Public relations techniques operates effectively to achieve and all the contacts with the media and financial support can be one of the main factors that should always be considered in advertising for marketing to make the best possible use.

Advertising is any paid form of non personal presentation and promotion of ideas, goods, or services by an identified sponsor (Kotler and Armstrong,[20]). There are various forms of advertising like informative advertising, persuasive advertising, comparison advertising, and reminder advertising. Informative advertising is used to inform consumers about a new product, service or future or build primary demand. It describes available products and services, corrects false impressions and builds the image of the company, (Kotler, [21]).Advertising can be done through print media which includes news papers ,magazines ,brochures ,Audio media for example Radio, and visual media which includes billboards, and television (Kotler and Armstrong [20]).

Sales performance describes the trend of collections in terms of revenue when comparing different periods. The sales may be in form of offering products or services to consumers. A service is any activity or benefit that one party can offer to another that is essentially intangible and does not result in ownership of anything (Kotler and Armstrong, [20]).Sales volume is the core interest of every organization and is based on sales and profit .When volume goes up profits rises and management in organizations is made easier.

Due to research framework, in this study, two main research questions are supposed to be responded: 1. what are the forms of advertising used by insurance industry in Hamadan Province, Iran? 2. What is the relationship between advertising and sales performance in insurance industry in Hamadan Province, Iran?

### *Advertising Characteristics*

Effective advertising decisions are aimed at supporting the marketing strategy for a company's products and also influences purchase decision. The first step in creating effective advertisement messages is to decide what general messages will be communicated to consumers. This involves developing an effective message strategy that begins with

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identifying customer benefits which can be used as advertising appeals. You can then create a compelling idea or concept that brings the message strategy to life in a distinctive and memorable way. This in turn guides the choice of appeals to be used in an advertising campaign. The only reason for advertising is to sell something that is product, service or even an idea. It is not enough to produce a good product, and you do not make it, advertising only makes it accessible to customers and stimulates consumption and purchase.

Advertisement also facilitates the introduction of a new product, expands the industry sales and the company, supports personal selling, reaches people inaccessible by sales force, builds good will of the firm hence improving its reputation and consequently sales are improved. However advertising is costly and may not be as persuasive as a company's sales person.

### *Sales promotion and performance*

Sales in business terms are the actual sales in money values, a company receives after necessary collections are made from different sales channels of the original total production put on the market. It is sales that stimulate production in a company and consequently profits which are affected by various factors some of which are controllable like quality and others are uncontrollable like competition and general price changes.

Sales performance is an integrated frame work that enables organizations to plan and model sales strategies and ensure timely execution of sales initiatives while ensuring both front line sales people and decisions-makers have visibility into performance . Sales performance represents the next generation of best practices for sales.

Sales performance also refers to the total amount of firm's output sold to the market especially on monthly or annually basis .this is affected by many factors including customer relationship, marketing management of the firm and sales force skills and motivation and even the pricing of the goods and services.

### *Relationship between advertising and the volume of promotion in sales*

The essence of advertising is to increase sales revenue hence improving sales performance. Advertising combines with a host of other influences to determine what contribution advertising makes to the buyer's purchase decision. The retailer John Wanamaker is said to have remarked that he knew that only half of his advertising was effective but he was unable to know which half it was. It is through advertising or other forms of promotion that brands in different market segments can effectively tell people in the market that a product is intended specially for them. The significance of advertising is to let customers know that an established brand is still around and it has certain characteristics, uses and benefits (Pride et al [22]).

Effective advertising can increase sales of advertisers products, and by so doing increase their profits. Advertising provides consumers and other prospects with information about different products that are available to them. This enables consumers to compare and choose between the products and encourages competition. Competition encourages companies to be more price and quality conscious so as to retain customers and clients. The decision to advertise implies a decision to compete in a new and aggressive way with in the market. This means the provider will no longer rely too solely upon personal sales man ship to gain distribution. Instead he implies his readiness to and intention of speaking directly to consumers in abroad countries. The decision to advertise also helps the marketer to expand his share in the market. Advertisement helps in development and expansion of the market and the consumer acceptance of the product.

Penchman [23] found out that advertising has a greater potential of building awareness of people hence obtaining a high preference in the market share because a big percentage of the population has one or more of the mass medium such as radios and television. This fact introduces the advertised company to many people. If the advertising is satisfying, it will lead to increase in volume of sales. Pride et al (1989) observes that advertising often stimulates demand thus stimulating sales. For advertising to have a direct relationship with sales revenue, the entire market mix must be viewed by the customer as the right one.

Elliot [16] states that companies advertise in order to compete in a new and aggressive way with in the marker, to increase their market share through increased customer, utilize the low cost way of teaching customers to create marketing approaches. Many scholars have heard different views on the effect of advertising on sales performance. However most of them agree that effective advertising will eventually increase revenue. Jefikins [24] has stated that in a competitive society there is not only competition between rival advertisers but choice between their rival products and services. Also people forget very easily and therefore the biggest advertiser in the world will get bankrupt very easily if

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he stopped advertising. Companies advertise to create familiarity with or of a product, which helps to create confidence in it. If a product is simply made available, it is important to inform people of its existence.

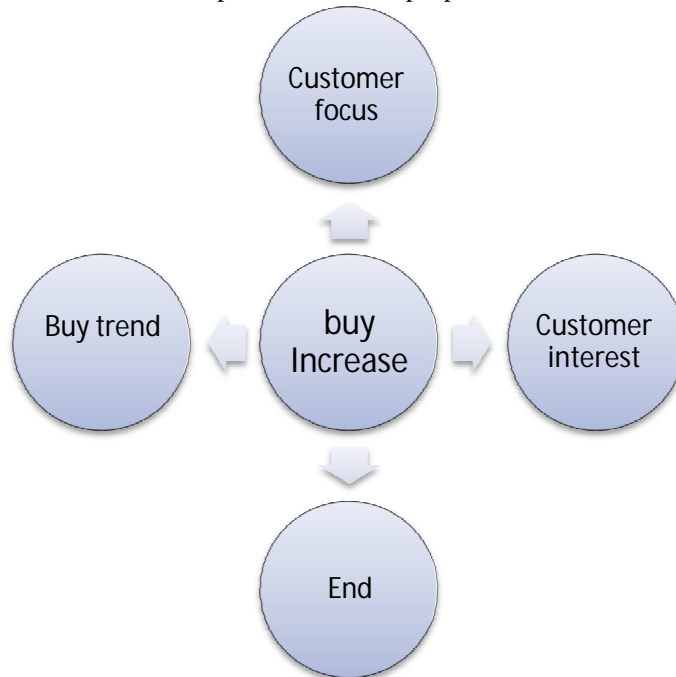


Figure 1: the research conceptual model

Source: SID

Therefore, the conceptual model of the research (figure 1) would be as above in which it is based on the research hypothesis. Based on this model, the increase in buy will be upon 4 different factors naming, buy trend, customer increase, end and customer focus.

### Research Hypothesis

- H 1: There is a significant relationship between advertising marketing and increase in the customer purchase of Hamadan Province.
- H 2: Marketing advertisement has an impact on increasing the consumers' interest in Hamadan Province.
- H 3: Marketing advertisement has an impact on encouraging clients in Hamadan Province.
- H 4: Marketing promotions has an impact on Hamadan customers' purchasing desire.

### III. RESEARCH METHODOLOGY

The population of the study are chosen randomly and it is included all staffs of sports insurance. So in this research the study population included 150 steady customers of sports insurance products in Hamadan city. Since the population size is small (150 insurance clients), all the chain insurance clients in Hamadan city were chosen. The statistical methods used to analyze the data are Spearman correlation coefficient, multiple correlation analysis and a factor analysis of variance. In this research, in order to collect data a questionnaire was used. The questionnaire was valid since this survey was collected and compiled from the Public Administration Master's thesis "The role of advertising in increasing sales", written by Ali Rezai Khord and it was available in the library of Payam Noor University of Hamadan. Cronbach alpha coefficient was calculated to determine the reliability of the questionnaire and it was obtained about 0.91 which is an acceptable measure for quantitative researches that indicates the reliability of the research tool. For data analysis, descriptive statistics including frequency, mean, standard deviation as well as inferential statistics to verify hypotheses, including Pearson correlation test was used.

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## IV. RESULTS AND DISCUSSION

Table 1 describes the gender of the respondents. As it indicates, among 150 respondents 52 of them were female (34.7 %) and 98 of them were males (65.3 %). More respondents in terms of gender were men.

respondents	frequency	percentage
male	98	65.3
female	52	34.7
total	150	100

Table 1: the gender of the respondents

Table 2 indicates the marital status of the respondents. 83 of the respondents were single (55.3 %) and 64 cases (42.7 %) were married. More respondents were married. Also, 3 patients (2%) did not specify their marital status.

respondents	frequency	percentage
single	64	55.3
married	83	42.7
Not specified	3	2
total	150	100

Table 2: the gender of the respondents

Table 3 indicates the age of the respondents. Most of the respondents are located between 20 to 40 years of age. 28.8 percent of the respondents were located between 41 to 50 years of age.

Age		Frequency	frequency percent	Cumulative frequency percent
Variable levels	20 -30	51	35.6	35.6
	31-40	51	35.6	71.2
	41-50	48	28.8	100
total		150	100	

Table 3: the age of the respondents

Table 4 indicates the education level of the respondents. 35.3 % of them were diploma, 26.7 % of them had associate degree, 20.7 % of them had bachelors' degree, 10 % of them were illiterate and 7.3 % of them had masters' degree. So, most of the respondents' education was associate degree.

Age		Frequency	frequency percent	Cumulative frequency percent
Variable levels	diploma	52	35.3	35.3
	associate	40	26.7	62
	bachelor	31	20.7	82.7
	Master	12	7.3	90
	illiterate	15	10	100
total		150	100	

Table 4: the education level of the respondents

Table 5 indicates the employment status of the respondents. 103 (68.7 %) of the respondents were employed and 44 cases (29.3 %) of them were unemployed. 3 patients (2%) did not specify their employment status.

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respondents	frequency	percentage
employed	103	68.7
unemployed	44	29.3
Not specified	3	2
total	150	100

Table 5: the employment status of the respondents

Table 6 shows the description of all 4 hypotheses of this study. Based on the findings of the table 6, all the four hypotheses are confirmed and null hypotheses are rejected. Therefore, there is a significant relationship between advertising marketing and increase in the customer purchase of Hamadan Province, since  $t = 6.583$ ,  $df = 149$ ,  $p = 0.000$  and  $\alpha = 0.05$  and  $p < \alpha$ ; so H1 is confirmed. Since  $t = 4.302$ ,  $df = 149$ ,  $p = 0.000$  and  $\alpha = 0.05$  and  $p < \alpha$ , H2 is accepted and marketing advertisement has an impact on increasing the consumers' interest in Hamadan Province. Since  $t = 3.866$ ,  $df = 149$ ,  $p = 0.000$  and  $\alpha = 0.05$  and  $p < \alpha$ , H3 is confirmed and marketing advertisement has an impact on encouraging clients in Hamadan Province. Since  $t = 5.696$ ,  $df = 149$ ,  $p = 0.000$  and  $\alpha = 0.05$  and  $p < \alpha$ , H4 is confirmed and null hypothesis is rejected, therefore, marketing promotions has an impact on Hamadan customers' purchasing desire.

hypotheses	T test	Degree of freedom	Significance	$\alpha$	$p < \alpha$
H1	6.583	149	0.000	0.05	$p < \alpha$
H2	4.302	148	0.000	0.05	$p < \alpha$
H3	3.866	153	0.000	0.05	$p < \alpha$
H4	5.696	149	0.000	0.05	$p < \alpha$

Table 6: inferential results related to the 4 hypotheses

## V. CONCLUSIONS

From the previous part, it was established that there is a strong relationship between advertising and sales. This is supported by a positive relationship established by Pearson correlation (0.9) together with the positive responses from the questionnaires. The relationship between advertising and sales is very strong. This is shown by person correlation analysis ( $r=0.9$ ) which is supported by the responses from the questionnaires.

## VI. RECOMMENDATIONS

1. The industry should choose the most effective media for advertising. A media that is affordable by many people for example radios.
2. Hamadan insurance industry should use other forms of adverting like sponsoring events and use of mobile phone advertising. This will increase awareness about the various products produced by the industry.
3. The industry should use different common local languages used in the country so that every individual can get the messages from the adverts.
4. E-marketing should also be used to reach most the people who spend time on the internet and have no timer to listen to radios or watch televisions.
5. The industry should also use celebrities in the country to help them advertise their products for this can attract big crowds from which potential customers can be found.

## VII. OPPORTUNITIES FOR FUTURE RESEARCH

In future researches, a greater population is used in the study. The tool measuring research should not be limited to the questionnaire. If possible, use the standard questionnaire is recommended. The role of other variables such as entrepreneurship, emotional intelligence, mental health vendors, customer relationship management and its relationship with increased customer use in future research is encouraged.

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Due to limited time, this research is not conclusive as such. It is, therefore, important that further research be carried out on the following.

1. Employees' motivation and sales performance ,
2. Effects of e-marketing on sales volume,
3. Impacts of employees training on sales.

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