THINK INDIA JOURNAL

ISSN:0971-1260

Vol-22-Issue-10-November-2019

Exploring Factors Affecting Purchase Intention For Gic Products

Ashok Kumar
Research Scholar
Department of Commerce
University of Jammu
Jammu-180006
e-mail: ashokguptaojmu@gmail.com

&

Neetu Andotra ***(Corresponding author)***
Prof. & Dean Business Studies
Department of Commerce
University of Jammu
Jammu-180006
e-mail:neetu.bipan@rediffmail.com

Abstract
Globalisation has entailed high competition among companies and unpredictable buying processes are impelling companies to garner useful information about customers' actual buying behaviour by studying their purchase intentions. Insurance being growth oriented, focusing on product & operational innovations, competitive pricing, customer focused services, vibrant distribution channels and advanced promotional activities covering every vital aspect of human life. The present study attempts to elicit factors influencing purchase intentions for GIC products. Data for the study were collected from 284 respondents of 18 General Insurance Companies operating in Jammu district namely, National Insurance, New India Assurance, Oriental Insurance, United India, IFFCO Tokio, Universal Sompo, TATA AIG, Bajaj Allianz, ICICI Lombard, Future Generali, HDFC ERGO, Reliance General, Shriram General, SBI General, Bharti AXA, Star Health, Apollo Munich and Religare. The result of SEM demonstrated that purchase intention is significantly reflected through personal, marketing and social aspects. Further, moderate level of satisfaction have been observed among customers and purchase intention is highly reflected through social aspect (SRW= 0.69) followed by personal aspect (SRW= 0.59) and marketing aspect (SRW= 0.53) as indicated by SEM results. To sustain growth in General Insurance companies, managers should focus on their products, price, service quality, claim settlement and easing out terms and conditions before offering products to customers. General Insurance companies should undertake awareness compaign, offer customized products and build trust among customers.

Keywords: Purchase intention, General Insurance, Personal aspect, Marketing aspect, Social aspect

……

*Research Scholar ** Professor, Dept. of Commerce, University of Jammu

THINK INDIA JOURNAL

ISSN:0971-1260

Vol-22-Issue-10-November-2019

EXPLORING FACTORS AFFECTING PURCHASE INTENTION FOR GIC PRODUCTS

Ashok Kumar* & Neetu Andotra**

I. Introduction

In the post liberalised scenario, Indian insurance industry has taken a giant leap and has become innovative, competitive and growth oriented. A vibrant insurance sector is not only a boon for economic growth & development by generating infrastructural funds but create safety to both enterprises and individuals. Realizing the growth potential of insurance sector, IRDA and government has taken several steps to improve its value, reach and attractiveness. Now, with the advent of private and foreign companies, the sector is spurred by product innovation, digitalisation of services, vibrant distribution channels etc. Further, various initiatives taken by government and IRDA like increase in FDI limit from 26% to 49%, reduction of service tax from 3.5% to 1.4%, introduction of Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and launch of National Health Protection Scheme under Ayushman Bharat have produced a positive impact on the growth of this sector and is projected at US$ 280 billion by the end of 2020 (IBEF Report, 2018). At present , there are 24 life insurance and 33 general insurance companies offering different products under various categories namely, life, motor, health, travel, marine, fire and many more to attract customers with diverse needs and preferences (IRDA Report, 2017). Despite benefits of insurance, its share in the GDP and world insurance market has remained insignificant due to various issues like lower market penetration, unreachable rural areas, higher concentration of companies in urban areas, inadequate insurance coverage, ambiguity in claim settlement policies etc. As different customers have varied preferences, there is difference in their intentions to buy insurance products being offered by general insurance companies. Generally, purchase intention refers to individual's readiness and willingness to purchase a product (Zeithaml, 1988).The available literature on purchase intention is mainly conceptual in nature and only few of them were empirically analysed. Earlier studies have focused on different factors influencing purchase intention namely, brand (Chang et al., 2017; Gunawardane et al., 2016; Ansari et al., 2016; Rahim et al., 2016; Rana et al., 2015), price (Sihem, 2017; Rizwan et al., 2014), trust (Panigrahi et al., 2018; Fatma & Rahman, 2016; Rizwan et al.,

ISSN:0971-1260

Vol-22-Issue-10-November-2019

2014), attitude (Quoquab et al., 2016; Nahdi et al., 2015), perceived benefits (Kakkos et al., 2015), demographic variables (Omar et al., 2016; Amu & Dickson, 2016; Wairimu et al., 2016; Nahdi et al., 2015), product features (Rahim et al., 2016; Rana et al., 2015), service factors (Chawla & Sharma, 2017; Ansari et al., 2016), awareness (Chang et al., 2017; Fatma & Rahman, 2016; Kakkos et al., 2015), social factors (Sihem, 2017; Rahim et al., 2016; Rana et al., 2015) etc. and found their relationship with purchase intention. However, most of the earlier studies were conducted in banking, retail, organic food industry, telecommunication, real estate, life insurance etc. The present study exhaustive covering varied factors that influence customers to purchase insurance products, existence of any significant difference of insurance products on factors influencing purchase intention and association of socio-economic & demographic variables with purchase intention.

II. Review of Literature and Hypotheses Development

Purchase intention refers to the willingness of a customer to buy certain goods and services in the near future (Rahim et al., 2016). Various studies on purchase intention have attempted to explore different antecedents of purchase intention. In the context of GIC, antecedents of purchase intentions are found to be cultural, socio-economic factors (Sihem, 2017), risk, product knowledge and brand image (Chang et al., 2017), attitude, subjective norm and perceived behaviour control (Nahdi et al., 2015). Gunawardane (2016) in his study on life insurance identified brand equity, quality, brand loyalty, brand awareness and brand association as significant antecedents influencing intention of potential buyers. Ansari et al. (2016) examined the relationship between service quality, brand preference & intention and found that companies providing higher level of service quality attract higher level of customer satisfaction which helps in attaining competitive advantage. Amu & Dickson (2016) and Omar et al. (2016) in their study found that socio-demographic variables directly influence purchase intention of customers while Rizwan et al. (2014) in their research work considered product knowledge, low price, brand satisfaction and brand trust as important dimensions of purchase intention. Similarly, Rahim et al. (2016) and Rana et al. (2015) empirically revealed significant impact of product features, quality, brand image and social influence on purchase intention. Moreover, awareness, CSR schemes and trust exert a significant and positive influence on intention (Fatma & Rahman, 2016). Fishbein & Ajzen (1975) in their study opined that the intention of a customer to buy

ISSN:0971-1260
Vol-22-Issue-10-November-2019

a specific product is influenced by his/her demographic profile. Thus, it becomes essential for the companies to understand the differences in customers' profiles so as to take appropriate decisions. Omar et al. (2016) in their study stated that the intention of a consumer is significantly influenced by demographic variables namely, gender, age and level of education. According to Amu and Dickson (2016), purchasing health insurance policy is a function of socio-demographic variables. Based on the above mentioned literature review, following hypotheses have been framed:

H_1: Purchase intention is significantly reflected through personal, marketing and social aspects.

H_2: Product-wise, no significant mean difference exist among respondents with regard to factors influencing purchase intention.

H_3: There exist association between purchase intention and income, age, gender, qualification,
marital status and occupation of customers.

III. Research Design and Methodology

Generation of scale items and data collection

In the present study, both primary as well as secondary data were used to gather information about the various factors influencing the purchase intention among customers of general insurance. Primary data were collected through questionnaire based on 5-point Likert scale and supplemented by secondary data from different sources like journals, annual reports issued by IRDA, IBEF and Swiss Re etc. Extensive review of literature was carried out to generate scale items pertaining to factors influencing purchase intention viz. personal, marketing & social aspects. Twenty seven items for measuring personal aspect were generated from Kansra and Gill (2017); Fatma & Rahman (2016); Rizwan et al. (2014); Wee et al. (2014) and Rejikumar (2013). Further, twenty items related to marketing aspect were extracted from Kansra and Gill (2017); Rahim et al. (2016) & Rizwan et al. (2014). Social aspects were measured with the help of fifteen items generated from Kansra & Gill (2017) and Rahim et al. (2016). Purposive sampling was used to collect data from 297 customers visiting branches of eighteen General Insurance Companies namely, The New India Assurance Co. Ltd., National Insurance Co. Ltd., The Oriental Insurance Co. Ltd., United India Insurance Co. Ltd., ICICI Lombard, IFFCO Tokio, TATA AIG, Bajaj

ISSN:0971-1260
Vol-22-Issue-10-November-2019

Allianz, Future Generali, HDFC ERGO, Universal Sompo, Reliance General, SBI General, Shriram General, Bharti AXA, Star Health, Religare Health Insurance and Apollo Munich Health Insurance Co. Ltd. operating in Jammu district of J&K state.

Pilot study

For pretesting, the study purposively selected 72 customers from eighteen General Insurance Companies. On the basis of pretesting analysis, two items with zero response and three items with erroneous response were deleted. Thereafter, using the statistical formula given by Burns & Bush (2007), final sample size for the study was arrived at 295, which was finally rounded off to 300.

Scale purification and data validation

After collecting the data, appropriate statistical tools and techniques were used to bring out significant and precise results. Initially, 13 outliers were identified through box-plot method and were deleted. After deletion of outliers, effective sample size was arrived at 284 respondents. Thereafter, Q-Q plot was also used to assess the graphical normalcy of data and to check the statistical normalcy Skewness & Kurtosis were used. In the present study, the value of Skewness and Kurtosis came out to be -0.320 and 0.578 respectively which were within the threshold criterion of ±1 for Skewness and ±3 for Kurtosis (Hair et al., 2006). After that, EFA (Exploratory Factor Analysis) was used to reduce and summarise the data into manageable factors using SPSS 20.0 and then CFA (Confirmatory Factor Analysis) to confirm the emerged factors. In addition, SEM (Structural Equation Modelling) was also used for hypotheses testing through AMOS. The reliability and validity were assessed through Cronbach's alpha, composite reliability, convergent validity and discriminant validity and the respective values arrived were within the threshold limits.

Descriptive statistics

Of the total 284 respondents, 37.3% belonged to public insurance companies and rest 62.7% to private insurance companies. Classification of respondents holding one of the six GIC products were motor insurance (213), health insurance (59), personal accident (4), home insurance (2) and 3 each of fire and industrial insurance. Of the total respondents, the percentage of male and female was 76% and 24% respectively. 166(59%) respondents were married and rest 118(41%) were unmarried. Qualification-wise, the number and percentage of respondents were upto 12^{th} 55(19%), upto graduation 95(34%), post graduation

ISSN:0971-1260

Vol-22-Issue-10-November-2019

117(41%) and others 17(6%). Age-wise, 51 respondents representing 18% of the total were below the age of 25 years, 159 respondents forming 56% of the total were in the age group of 25-35 years, 42 (14.8%) respondents were between 35-45 years and remaining 32 (11.2%) respondents were above 45 years. Monthly income-wise, 63 (22.2%) customers fell in the first income group (below Rs. 20,000), 64 (22.5%) customers in the 2nd group (Rs. 20,000- Rs.30,000), 72 (25.4%) respondents were in the 3rd group (Rs. 30,000-Rs.40,000) and remaining 85 (29.9%) were in the 4th income group above Rs. 40,000 per month. Out of the total 284 respondents, 114 (40.2%) were self employed, 42 (14.8%) were in government service, 112 (39.4%) employees of private companies and remaining 16 (5.6%) unemployed. On the basis of premium paid, respondents were sub-divided into four groups. 77 (27.1%) respondents were paying premium below Rs. 10,000 annually, 97 (34.2%) respondents were paying between Rs. 10,000- Rs.15,000 annually, 75(26.4%) respondents were paying annual premium between Rs. 15,000-Rs.20,000 and rest 35 representing 12.3% of the total respondents were paying above Rs. 20,000 annually.

IV. Data Analysis and Interpretation

Data purification of all the predictors of purchase intention was carried out separately dimension-wise using SPSS version 20.0. It was carried through principal component analysis (PCA) along with varimax rotation in order to reduce and summarise the original data into minimum and manageable factors on the basis of Eigen value, communalities and factor loadings. Items with communality value below 0.50 and factors with eigen value below 1 were ignored for further analysis. After EFA, factors emerged were 5 (18 items), 3 (12 items) and 4 (13 items) under personal aspect, marketing aspect and social aspect respectively. The KMO value and Cronbach value of each dimension were above the threshold criteria. Subsequent to EFA, confirmatory factor analysis (CFA) was carried out to confirm the fitness, reliability and validity of the various constructs of purchase intention. A second order CFA was run on 'personal aspect' which consisted of five factors and the model produced good fitness as depicted by the values i.e. CMIN/DF= 2.752, GFI= 0.931, AGFI= 0.874, TLI= 0.882, CFI= 0.926, RMR= 0.083 & RMSEA= 0.079. The reliability and validity were assessed through composite reliability and average variance explained (AVE) which came out to be 0.52 and 0.84 respectively. Thereafter, a second order CFA was performed on 'marketing aspect' which included three factors. The

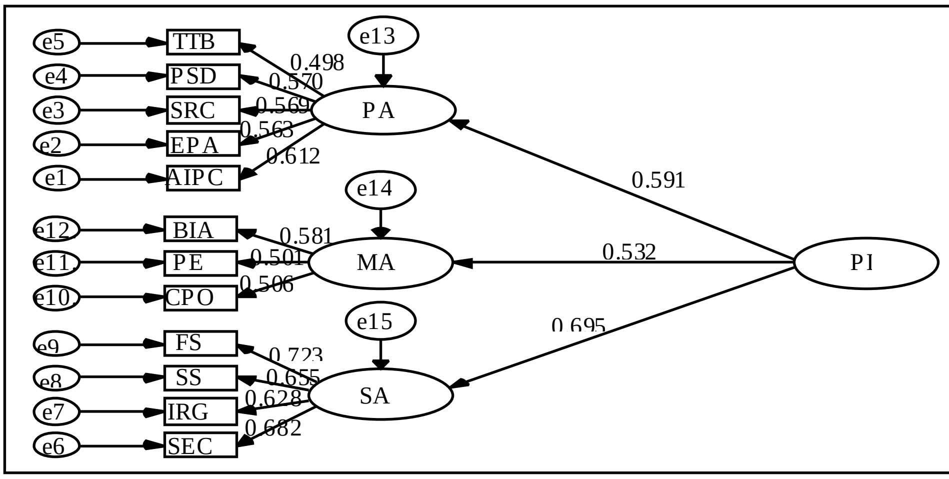
ISSN:0971-1260

Vol-22-Issue-10-November-2019

measurement model produced good fitness as revealed by the fitness indices i.e. CMIN/DF= 3.486, GFI= 0.927, AGFI= 0.870, TLI= 0.776, CFI= 0.851, RMR= 0.072 and RMSEA= 0.084. The model was found to be valid and reliable as depicted by AVE (0.59) and composite reliability (0.81). Finally, second order CFA was executed on 'social aspect' which comprised of four factors and the model indicated excellent fitness results as all the fit indices were within the recommended levels (CMIN/DF= 2.698, GFI= 0.947, AGFI= 0.889, TLI= 0.923, CFI= 0.957, RMR= 0.070 and RMSEA= 0.077). In addition to model fitness, composite reliability value of 0.91 and AVE 0.71 confirmed the reliability and validity of the scale.

Factors affecting purchase of GIC products

After applying EFA and CFA, SEM (structural equation modeling) was used to assess the fitness of structural model and to test the proposed hypotheses of the study using AMOS 16.0 (Fig. 1). The hypothesised model of purchase intention predictors revealed good results as indicated by the fitness indices i.e. CMIN/DF= 2.642, GFI= 0.940, AGFI= 0.891, TLI= 0.868, RMR= 0.046 and RMSEA= 0.076. The result of SEM demonstrated that all the SRW values were either close to above the threshold limit of 0.5 which confirmed the acceptance of the first hypothesis i.e. *'Purchase intention is significantly reflected through personal, marketing and social aspects'*. Moreover, purchase intention is highly reflected through social aspect (SRW= 0.69) followed by personal aspect (SRW= 0.59) and marketing aspect (SRW= 0.53) as indicated by SEM results.



Chi-Sq	**2.642**
GFI	**0.940**
AGFI	**0.891**
CFI	**0.914**
TLI	**0.868**
RMR	**0.046**
RMSEA	**0.076**

Figure 1: Predictors of purchase intention

Keywords: *PI- Purchase intention, PA (Personal aspect), MA (Marketing aspect) & SA (Social aspect) are the observed variables. TTB (Trust and tax benefit), PSD (Promptness in service delivery), SRC (Safety and risk coverage), EPA (Ease in payment and affordability), AIPC (Awareness of insurance products and companies, BIA (Brand image and attraction), PE*

(Procedural ease), CPO (Customised product offerings), FS (Financial security), SS (Social status), IRG (Influence of reference group) & SEC (Socio-economic condition) are the indicators and e1-e15 are the error terms.

Product-wise, existence of significant mean difference with regard to factors influencing purchase intention

Table 1 shows sector-wise existence of mean difference with regard to factors influencing purchase intention of GIC products. Results revealed that product- wise, there is no significant mean difference among respondents with regard to factors influencing purchase intention as the p-value in all cases is above 0.05. Thus, it can be inferred that hypothesis `*Product-wise respondents do not differ significantly with regard to factors influencing purchase intention'* holds truce. Additionally, customers having personal accidental policies experienced higher satisfaction in comparison to other policies, while in case of home insurance customers reported least satisfaction.

Table 1: Output from one way ANOVA showing sector-wise significant of mean difference with regard to factors influencing purchase of GIC products

Factors influencing purchase of GIC products	GIC sectors/Segments	Mean	Df	Mean sq	F-value	Sig. Level
Personal aspect	Motor	3.37	5	.165	.697	.626
	Health	3.41				
	Personal accident	3.75				
	Home	3.08				
	Industrial	3.27				
	Fire	3.42				
Marketing aspect	Motor	3.36	5	.315	1.376	.233
	Health	3.33				
	Personal accident	3.81				
	Home	2.83				
	Industrial	3.08				
	Fire	3.30				
Social aspect	Motor	3.14	5	.835	1.821	.109
	Health	3.12				
	Personal accident	3.57				
	Home	1.84				
	Industrial	3.26				
	Fire	3.12				

ISSN:0971-1260

Vol-22-Issue-10-November-2019

Association of factors influencing GIC products with socio-economic & demographic variables

In order to check the presence of association of factors influencing GIC products with socio-economic & demographic variables, chi-square test has been used. As in all the cases, p-value is found to be less than the significance level of .05, it is concluded that there is a significant association of socio-economic & demographic variables i.e. age, income, gender, qualification, marital status & occupation with factors influencing purchase of GIC products. Therefore, the hypothesis, *'Purchase intention is significantly associated with income, age, gender, qualification, marital status and occupation'* stands accepted.

Table 2: Output from Chi-Square showing association between demographic & socio-economic variable with purchase intention

Demographic & Socio-Economic variable	Pearson chi-square	Df	Asymp. Sig.
Gender	70.84	64	.046
Marital Status	81.21	64	.032
Qualification	198.47	192	.039
Age	212.06	192	.003
Income	182.76	192	.042
Occupation	185.82	192	.032

V. Conclusion and Managerial Implications

The purpose of the paper was to provide a framework that represents the factors influencing the purchase behaviour among GIC customers. The study concluded that personal, marketing and social aspects were the significant predictors of purchase intention. Analysis of variance shows that product-wise viz. motor insurance, health insurance , personal accident, home insurance, industrial insurance and fire insurance, respondents do not differ with regard to different factors affecting purchase intention. Besides, the findings also revealed significant association of age, gender, income, qualification, marital status and occupation with the purchase intention of GIC products. Moderate mean level have observed with regard to items 'Help desk/assistance staff is always available' (3.76), 'Products offered by company meet your needs (M= 3.29)', 'Products/policies are good

ISSN:0971-1260

Vol-22-Issue-10-November-2019

enough to invest (M= 3.07), ' product quality (M= 3.52), claim procedure (M= 3.26), price (M= 3.15), terms and conditions (M= 3.14), risk (M= 3.75) and sense of security(M= 3.57).This revealed that respondents were not fully satisfied with the assistance provided by employees and product attributes and prices of products offered by General Insurance Companies. Moderate level of trust on General Insurance Companies (M= 3.44) and their employees (M= 3.39) have also been elicited. Low mean level have been found for the items, 'Your status has been raised after purchasing general insurance policies (M= 2.91)' and 'General Insurance positively effects your social status (M= 2.97)' showing that General Insurance products do not exercise much impact on social status of an individual. It has been further revealed that customers purchase products referred by their family members (M= 3.46), prefer products already bought by their peer groups (M= 3.29) and friends (M= 3.08). It was also found that customers were not fully aware about the benefits of insurance products (M= 3.64), different schemes offered by General Insurance Companies (M= 3.36) and products (M = 3.32).

To retain existing customers and to attract new customers, GIC must simplifying the terms & conditions of policies and claim settlement procedure, offer multiple payment options, design customized schemes and build trust among customers through effective relationship marketing strategies. GIC products be promoted within social settings as it exert powerful influence on the purchase decision. Awareness among customers can be generated through extensive awareness campaigns, social media promotions, road-shows and customer meets etc. Promotional offers like online discounts, coupons, tax benefits etc. should be introduced to attract potential customers and to reinforce purchase decisions among existing customers.

VI. Limitations and Scope for Future Research

The present study has elicited antecedents of purchase intention among GIC consumers. In future, similar study could be replicated in other sectors like banking, retail and tourism through cross sectional design for better generalisability of the results. Impact of mediating variables namely CRM practices, service quality, technology usage etc. can also be explored to attract more customers. Specific response with regard to motor vehicle insurance, health insurance, travel insurance can be researched.

ISSN:0971-1260

Vol-22-Issue-10-November-2019

REFERENCES

- Amu, H., & Dickson, K.S. (2016). Health insurance subscription among women in reproductive age in Ghana: Do socio-demographics matter? *Health Economics Review 6*(24), 1-8.
- Ansari, Y., Ahmadi, H., Rezaei, B., Taftish, M., & Rahimi, A. (2016). Services quality on brand preference and purchase intention of customers (case study: customers of Saderat bank). *International Journal of Advanced Biotechnology and Research, 7*, 192-201.
- Burns, A. C., & Bush, R. F. (2007). *Basic marketing research* (2nd edition). Prentice Hall Press.
- Chang, W. L., Huang, H. J., & Chang, J. H. (2017). The relationship among perceived risk, product knowledge, brand image and the insurance purchase intention of Taiwanese working holiday youths. *International Journal of Sport and Health Sciences, 4*(11), urn:dai:10.1999/1307-6892/74138.
- Chawla, S., & Sharma, P. (2017). An assessment of service quality among general insurance policyholders in Punjab: An empirical study. *IUP Journal of Management Research, 16* (1), 47-73.
- Fatma, M., & Rahman, Z. (2016). Consumer responses to CSR in Indian banking sector. *International Review on Public and Non profit Marketing, 13*(3), 203-222.
- Fishbein, M., & Ajzen I. (1975). *Belief, attitude, intention, and behaviour: An introduction to theory and research* (6th edition). Reading, Mass: Addison-Wesley Pub. Co. Addison-Wesley.
- Gunawardane, N., Munasinghe, A., & Dissanayake, D. M. R. (2016). Relationship between perceived brand equity and purchase intention of life insurance brands in Sri Lanka: A concept paper. *International Journal of Business and Management Invention, 5*(12), 106-111.
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2006). *Multivariate data analysis* (6th edition). Upper Saddle River, New Jersey: Prentice Hall.
- IBEF Report (June, 2018). Indian insurance industry analysis. Retrieved from *https://www.ibef.org/industry/insurance-presentation.* Accessed on 12-07-18.
- IRDA, Annual Report (2016-17).Retrieved from *https://www.irdai.gov.in/ADMINCMS/cms/frmGeneral_NoYearList.aspx?DF=AR&mid=11.1.* Accessed on 06-04-2018.
- Kakkos, N., Trivellas, P., & Sdrolias, L. (2015). Identifying drivers of purchase intention for private label brands. Preliminary evidence from Greek consumers. *Procedia-Social and Behavioral Sciences, 175*, 522-528.
- Kansra, P., & Gill, H. S. (2017). Role of perceptions in health insurance buying behaviour of workers employed in informal sector of India. *Global Business Review, 18*(1), 250-266.
- Nahdi, T. S., Habib, S. A., & Albdour, A. A. (2015). Factors influencing the intention to purchase real estate in Saudi Arabia: Moderating effect of demographic citizenship. *International Journal of Business and Management, 10*(4), 35-48.
- Omar, N. A., Nazri, M. A., Osman, L. H., & Ahmad, M. S. (2017). The effect of demographic factors on consumer intention to purchase organic products in the Klang Valley: An empirical study. *Malaysian Journal of Society and Space, 12*(2), 68-82.

ISSN:0971-1260

Vol-22-Issue-10-November-2019

- Panigrahi, S. K., Azizan, N. A., & Khan, M. W. A. (2018). Investigating the empirical relationship between service quality, trust, satisfaction and intention of customers purchasing life insurance products. *Indian Journal of Marketing, 48*(1), 28-46.
- Quoquab, F., Pahlevan, S., Mohammad, J., & Thurasamy, R. (2017). Factors affecting consumers' intention to purchase counterfeit product: Empirical study in the Malaysian market. *Asia Pacific Journal of Marketing and Logistics, 29*(4), 837-853.
- Rahim, A., Safina, S.Z., Khenga, L.K., Abasa, N., & Alia, S.M. (2016). Factors influencing purchasing intention of smartphone among university students. *Procedia Economics and Finance, 37*, 245 – 253.
- Rana, S.M., Osman, A., & Othman, Y.H. (2015). Factors affecting purchase intention of customers to shop at hypermarkets. *Mediterranean Journal of Social Sciences, 6* (3), 429-435.
- Rejikumar, G. (2013). A pre-launch exploration of customer acceptance of usage based vehicle insurance policy. *IIMB Management Review, 25*, 19-27.
- Rizwan, M., Qayyum, M., Qadeer, W., & Javed, M. (2014). The impact of branded product on consumer purchase intentions. *Journal of Public Administration and Governance, 4*(3), 57-74.
- Sihem, E. (2017). Economic and socio-cultural determinants of agricultural insurance demand across countries. *Journal of the Saudi Society of Agricultural Science,* 1-11.
- Wairimu, E., Obare, G., & Odendo, M. (2016). Factors affecting weather index-based crop insurance in Laikipia county, Kenya. *Journal of Agricultural Extension and Rural Development, 8*(7), 111-121.
- Zeithaml, V. A. (1988). Consumer perceptions of price, quality, and value: A means-end model and synthesis of evidence. *The Journal of marketing, 53*(3), 2-22.