

Ph.D. PROGRESS SEMINAR

*ON*

Emotional Marketing in Insurance Sector - *A Study of Select Products*

Submitted

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## INTRODUCTION

According to Averill, James (1996) - "The concept of emotion refer[s] to (1) emotional syndromes, (2) emotional states, and (3) emotional reactions. An emotional syndrome is what we mean when we speak in anger, grief, fear, love and so on . For example, the syndrome of anger both describes and prescribes what a person may (or should) do when angry. An emotional state is a relatively short term, reversible (episodic) disposition to respond in a manner representative of the corresponding emotional syndrome Finally, and emotional reaction is the actual (and highly variable) set of responses manifested by an individual when in an emotional state: facial expressions, physiological changes, overt behaviour and subjective experience." Thus, every drive of purchase which an individual goes through is attached to the emotions what they carry along. Emotions are imperative and cannot be overruled while a purchase decision is being made. Where necessity is a basic reason to buy a product, many other factors get involved till the ultimate purchase is made. Kotler P and Keller K (2011) highlight "the importance of understanding consumer buying behaviour and the ways how the customers choose their products and services can be extremely important for manufacturers as well as service providers as this provides them with competitive advantage over its competitors in several aspects. For example, they may use the knowledge obtained through studying the consumer buying behaviour to set their strategies towards offering the right products and services to the right audience of customers reflecting their needs and wants effectively." Where, the personal emotions are one of the dominant factors. Reason behind a person overspending or under spending can be connected to the emotions which he carries for a particular purchase.

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

includes enthusiasm, anger contempt, envy, fear, frustration, disappointment, embarrassment, disgust, happiness, hate, expectation, possessiveness, joy, love, arrogance, surprise and sorrow.

## **ROLE OF EMOTION ON CUSTOMERS**

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

## **EMOTIONAL MARKETING**

Emotional Marketing concept came into picture with the significance growth of emotional needs which act as basic perquisite in present consumption environment. Customers always keep logic behind every purchase they make. Where, they try to prove that they made rational decision rather than being emotional but the ultimate drive which made them make a final purchase is "Emotions". An Emotion stimulates the mind faster than the rational thoughts. One thing that drives the emotions is the individual's behaviour. They might think its Rational thought that leads customers in buying behaviour but it is emotion sells make a sell. Rational

marketing emphasizes mainly on product attributes, while sentimental manner takes the gear up in emotional marketing. The strategy focuses not only on each penny spent from the wallet with just a purchase, but also goes to make a space in the heart, by leaving the impact which is long lasting. In general, it was also observed that brand recall scores were very to height, with level of involvement of the consumer's being more. When advertising for extensions, the uniqueness of the new product needs to be well disclosed. Positive emotional appeals to produce interest in the advertisements and manage to advance brand recall scores best but negative emotion also evokes excitement for product category and induces to make purchase decision. Thus, Emotions acts as fuel to engine. Therefore, emotional channel built a bridge of sale on each product purchased, as it establishes relation between the brand and emotions that product and services communicate. The Insurance marketers are well aware that in order to make a sell, they must elicit a certain degree of emotional involvement which leads customers desire so that they can sell what they want.

## **ANTECEDENTS OF EMOTIONS**

Antecedents of emotions in decision making:

In this study we examine integral emotion and incidental emotion.

**Integral Emotions:** Integral emotions are those emotions that are cause by decision itself. Verplanken et al. (1998) demonstrated that participants responded more rapidly to their feelings than their thoughts (i.e., cognitions) about attitude objects. This accessibility is important because whatever is accessed earlier may influence later processing or directly impact behaviours

**Incidental emotions:** Incidental emotions are the emotions we carry with us to the decision that have nothing to do with the decision. Integral emotions are invoked by a specific eliciting event are associated with specific appraisal patterns (Lerner et al., 2015). Lerner and Keltner (2000) demonstrated that judgments of risk were differentially influenced by incidental fear and anger. Further, Lerner et al. (2004) demonstrated that sadness and disgust differentially influenced the endowment effect. Sad individuals showed a stronger effect of ownership compared to those in a neutral mood, whereas disgusted individuals demonstrated a reverse endowment effect. This research suggests that cognitive appraisals of incidental emotions may dominate behavioural responses over their experiential quality.

## REVIEW OF LITERATURE

- ❖ Jenny A. Cordina, Thomas Pellathy, and Shubham Singhal (2019) studied on “The role of emotions in buying health insurance and its approach towards the purchasing experience, insurers should make sure they address consumers’ emotional needs directly and provide solutions that are specific to them. The complicated and emotional natures of the decision and the consumers desire for personalized advice, agents’ recommendations continue to be the most persuasive ones.”
- ❖ Michela Addis, Giulia Miniero, Isabella Soscia, (2018), “they explored event marketing strategies where the negative impact of undesired emotions like embarrassment on the perceptions and behavioural intentions of customers taking part in the event. Brand attitude and purchase intention are positive outcome of emotions occasioned by the event where the negative opinion of emotion raised can be suppressed from irrelevant factors like embarrassment that causes negative emotions.”
- ❖ Allie Decker (2018), has found “how emotional marketing works, where first impression of product or brand can be created in matters of second. Thus, marketing of emotions helps to shape that emotional market. Emotion that is felt, wanted or needed helps to nudge in right direction sometimes.”
- ❖ Richard P. Bagozzi, Mahesh Gopinath and Prashanth U. Nyer (2018), found “The Role of Emotions in Marketing - Emotions is mental states of readiness that arise from appraisals of events or one’s own thoughts. The differentiation of emotions from affect, moods, and attitudes, and outline an appraisal theory of emotions and the role of arousal in emotions. Emotions as markers, mediators, and moderators of consumer responses. It even studied on how to influence of emotions on cognitive processes, followed by the implications of emotions for volitions, goal-directed behaviour, and decisions to help. Emotions and customer satisfaction were briefly recognised.”
- ❖ Elyria A. Kemp, Aberdeen Leila Borders, Nwamaka A. Anaza, Wesley J. Johnston, (2018), in their study discussed on organisational buying behaviour’s decision making which are complex as they include conflict between emotions and rationalisation. As, the organizational buyers are not always practical, testers or logical but are also driven by emotions. Emotions are predominant at all levels of organizational decision-making process and countless distinct emotions fuel action tendencies among buyers. Exertions are made by venders to strategically manage buyers experience based on emotions.”

- ❖ Jiancheng Shen, Mohammad Najand, Feng Dong, Wu He, (2017,) conceptualized “Emotional role of both institutional and individual investors’ decision-making process and its effect on risk perception and the monetary value assessment. The commodity-specific emotions like (fear, optimism and joy) plays a significant effect on individual commodity returns, but found no effect on commodity market index returns. News and social media-based emotions (optimism, fear and joy) incorporates both a sentimental effect and appraisal effect on commodity returns.”
- ❖ Soodan, Vishal. (2016), studied upon how “consumer behaviour is always considered as uncertain and irrational but Consumer responses towards various marketing programs that cannot be same and thus, they differ by means of associated actions which are emotional and are concluded as irrational. There are different emotional chords of consumers targeted by marketers in order to generate sales and managing effectively the marketing program and the role of emotions on FMCG purchases.”
- ❖ BW Online Bureau (2015), “Marketing Insurance Is About Creating an Emotional Connect - In marketing, there is no one-size-fits-all formula. Marketers must tweak their strategy according to the changing dynamics of the market and consumers. Anisha Motwani, director and chief marketing officer at Max Life Insurance and a former advertising professional, shares the secret to using the emotional card to market insurance in India with Hita Gupta and Anisha Motwani believes insurance marketing is the complete antithesis of ‘boring’. “Marketing insurance is not a business of finance or numbers or the dry subject that most people usually associate insurance with. The reason insurance is bought is because it is something very close to human life.”
- ❖ Gianni Brighetti (2014), interprets how psychological variables are related to real life insurance companies, specially it was focused on insurance. Emotion the core variable has proved that it plays a selective role in comparing different insurance policies. Life and casualty insurance are pretentious by emotional arousal to losses, when considered indemnity insurance by fear of the unknown, whereas health insurance by impulsivity.”
- ❖ Daniel mcduff, Rana El Kaliouby, Evan Kodra and Laurent Larguinat (2014), “Do Emotions in Advertising Drive Sales? Had mainly emphasis on, advertisements that evoke emotions, keep us entertained and are more memorable, but do they really drive product sale was the main aim behind the research conducted. The first large-scale facial coding study helped in quantitatively measure people’s tacit emotional responses

to advertisements. The high temporal resolution of facial coding yields insights into the emotional profile of a “successful” advertisements. Facial coding provides evidence for discrimination of sales effectiveness and could be used to complement traditional self-report methods.”

- ❖ Ali Ekber Akgun, Ipek Kocoglu Salih Zeki Imamglu (2013), studied on “Emotional Branding and customers experiences by deeply understanding of the potential nature of emotions by creating strong brand attachments between consumers and brands, which is often addressed by the emotional branding strategy of the firm. To blow into the sphere of emotional branding it is found that first the emotion-cognition approach needed to be recognized, second the key is to position the brand into the core of consumers’ lives and create a self-congruence by allowing the consumer to identify him/herself with the brand ought to be identified and third a framework on the antecedents and consequences of a successful and sustainable emotional branding strategy has to be developed.”
- ❖ Prerna Ujjval Majumdar (2012), studied on “Emotional Marketing - Chasing the "Share of Heart" of Prospective Customers – where he found how emotions drive behaviour of individuals, the world is driven by emotions. He emphasized saying that Gone are the days when Production concept of Marketing (where producers decide what is to be sold though it be colour, shape, size and features of the product, customer has to buy what is available). Capturing mind (through traditional marketing) is one thing, capturing hearts is quite another. Some marketers believe that by providing value added products to the customers they will be able to close the deal but they fail miserably, as it does not ensue every time. Customers do not always behave as a calculating machine. As they breathe, weep, enjoy and have a heart which drives with emotions, they always get fascinated with the products which make them feel and they get attached with the product emotionally. Eventually Marketers found that in order to sell the product and make it acceptable amongst the customers, they need to understand key emotions that make the audience connect with the products. Therefore, there came a new model in marketing and that is known as Emotional Marketing.”
- ❖ Vlachos, Pavlos A. and Theotokis, Aristeidis and Pramadari, Katerina and Vrechopoulos, Adam, (2010). Discussed on how “Brands appreciate various benefits with emersion in emotionally strong relationships and these benefits consists of positively biased brands observations, deflation of alternatives, sustains brand loyalty, and look forward on positive word-of-mouth communication, among others. Emotional

attachment towards grocery retailers where the seller develops emotional connection with the customers and resultant to this it was identified that brand trust, employees trust, interpersonal ability, enjoyment, brand self-expressiveness, place dependence, and place identity as significant predictors of consumer-brand emotional attachment. It even concluded that emotional attachment is a strong predictor of behavioural loyalty, while relationship anxiety appears to multiply the effects of emotional attachment on behavioural loyalty.”

- ❖ Tomas Rytel (2010) “Emotional Marketing Concept: The New Marketing Shift in the Postmodern Era - the development of the new theory shift, *emotional marketing*, as a natural outcome of the postmodern (consumer) society conditioned by the increasing need for consuming symbolic senses. Symbolic features of exchange objects shape the needs of the contemporary consumer, having a greater impact on their choice on the market. Emotional exchange factors affected by the increasing *culture of consuming symbols* which becomes the key attribute of exchange in the postmodern era, formation of *the* emotional marketing concept becomes a relevant object of research in contemporary marketing management. The increasing significance of symbols (their meanings and senses) in the contemporary consumer society becomes the key consumption stimulating factor and forms a new ethos of consumption, which triggers development of new marketing shifts.”
- ❖ Craig J. Thompson, Aric Rindfleisch, Zeynep Arsel (2006), “Emotional Branding and the Strategic Value of the Doppelgänger Brand Image - emotional-branding strategies are conducive to the emergence of a doppelgänger brand image, which is defined as a family of disapproving images and meanings about a brand that circulate throughout popular culture. Doppelgänger brand image can undermine the perceived authenticity of an emotional-branding story and the identity value that the brand provides to consumers. The tenets of emotional branding paradoxically encourage the formation and propagation of doppelgänger brand imagery and develops the counterintuitive proposition that rather merely being a threat to be managed, a doppelgänger brand image can actually benefit a brand by providing early warning signs that an emotional-branding story is beginning to lose its cultural resonance.”
- ❖ Amy Wong (2004), surveyed on “The roles of emotional satisfaction in service encounters – where the relationship between emotional satisfaction and key concepts, such as service quality, customer loyalty, and relationship quality, and clarify the role of emotional satisfaction in predicting customer loyalty and relationship quality. The

relationship between emotional satisfaction, service quality, customer loyalty, and relationship quality as a context, which concluded that service quality is positively associated with emotional satisfaction, which is positively associated with both customer loyalty and relationship quality. Further it also focused that customers' feelings of enjoyment serve as the best predictor of customer loyalty, while feelings of happiness serve as the best predictor of relationship quality."

- ❖ Barbara Marciszewska, (2005), in his study he recognised about "new marketing strategy where high level of customer satisfaction can be derived when it recognises people's emotions as it is considered as fundamental process of creating within the framework of future, current and past by promoting cultural attraction and arts in relations to people's emotions. Innovating change in marketing management has found that people's experiences emotions in process of visitors and their decision-making process."
- ❖ Hongxia Zhang, Jin Sun, Fang Liu, John G. Knight (2000), "The study mainly focuses on emotional and rational advertising exploring the service option that differ in terms of their experience and credence properties and exploring the moderating role of individual difference in affect intensity on the consumers' varying reliance on rational versus emotional appeals. resulting with the finding of emotional advertisement appeal led to a higher purchase intention in the experience service condition, while a rational message generated higher purchase intention in the credence service condition."

## **RESEARCH GAPS**

In depth review of literature has been performed in the field of emotions, emotions in marketing and emotions in insurance sector. Studies were found on how emotion influences customer purchase intentions leading to decision, Role of emotions on attitude of individuals and on the perceived behaviour control, brand associations comprising brand image, brand attitude and brand loyalty. The effect of emotional advertisements on consumer purchase intentions. Previously, various studies are found on emotional marketing in the field of pharmaceuticals, education, and politics but few were found how emotional plays a vital role in purchase and sale of insurance products. Studies may address the gap in the literature regarding

- The emotions, like the functionality of the product/service, influence the purchase intention processes of customer buying behaviour. As, customer is

very fond of the company brand with which he/she lives unique emotional experiences.

- Extension to other high involvement products can be applied to customers who substantially buy products and used to analyse consumers' views on the combination of advertising appeals about products introduced to the market
- Having a positive attitude towards an object does not necessarily indicate having strong positive feelings about it. Cold attribute evaluation may be found in customers. This inconsistency casts doubt on the nature of the attitude, so it is critical to comprehend how attitudes are formed, more specifically emotional attitude is formed.
- The definition of perceived value that has been developed, is the consumer's overall assessment of the value on the product based on the perception of what is received and what is given. Which is relative preferred choice and experience depending on specific person, situation or product.

## **RESEARCH QUESTIONS**

The preceding research questions are developed considering the previous segments of this chapter's findings to analyse the relationship between Emotional Attitude and Emotional purchase intention, Emotional Perceived Value and Emotional Purchase Intention, Mediating effect of Emotional Marketing in Emotional Attitude and Emotional Purchase Intention and Mediating effect of Emotional Brand Association on Emotional Perceived Value and Emotional Purchase Intention.

RQ 1: Does any significant relationship exist between Emotional Attitude, Perceived Emotional Value, Emotional Marketing and Emotional Brand Association of the customers towards Emotional Purchase Intention.

RQ 2: Does Emotional Brand Association and Emotional Marketing mediate the relation between Emotional Attitude, Perceived Emotional Value, and intention to purchase insurance products among customers

RQ 3: Does any significant relationship exist between Personal Selling Attitude, and Perceived Emotional Value, Emotional Persuasion and Emotional Promotion by an insurance agent on customers intention to purchase insurance products

RQ 4: Does Emotional Persuasion and Emotional Promotion mediate the relation between Personal Selling Attitude, and Perceived Emotional Value by insurance agents on intention to purchase of insurance products on customers

## **RESEARCH OBJECTIVES**

The overall objective of the study was determined to answer the research questions. With various objectives in mind, several more objective for the present study are

- ❖ To evaluate whether relationship exist between Emotional Attitude, and Perceived Emotional value of customers towards insurance products Brand Association and product Purchase Intention.
- ❖ To examine, does Emotional Brand Association and Emotional Marketing mediate the relation between Emotional Attitude, Perceived Emotional Value, and Intention to Purchase insurance products among customers
- ❖ To evaluate relationship whether exist between Personal Selling attitude, and Perceived Emotional Value, Emotional Persuasion and Emotional Promotion by an insurance agent on customers intention to purchase insurance products.
- ❖ To examine, does Emotional Persuasion and Emotional Promotion mediate the relation between Personal Selling Attitude, and Perceived Emotional Value by insurance agents and intention to purchase insurance.

## **RESEARCH HYPOTHESES**

- **H1:** There is no relationship between Emotional Attitude, Perceived Emotional Value, Emotional Marketing and Emotional Brand Association of customers towards product purchase intention.
- **H2:** Emotional Brand Association and Emotional Marketing does not mediate the relation between Emotional Attitude, Perceived Emotional Value and intention to purchase insurance products among customers

- **H3:** There is no relationship between Personal Selling Attitude, Perceived Emotional Value, Emotional Persuasion and Emotional Promotion by an insurance agent on customers intention to Purchase insurance products.
- **H4:** Emotional Persuasion and Emotional Promotion does not mediate the relation between Personal Selling Attitude, and Perceived Emotional Value by insurance agents and intention to Purchase insurance.

## SCOPE OF THE STUDY

The study is proposed to be restricted in twin cities of Hyderabad, with their buying and selling behaviour in the insurance sector. The focus of this research study is related to impact of individual emotions on purchase behaviour of respondents for insurance products considering their attitude, perceived emotional value, emotional marketing strategies and emotional brand association on purchase intention of individuals and the selling behaviour of the middlemen with personal selling attitude, perceived emotional value, Emotional Persuasion, Emotional Sale promotion and emotional customer purchase intention. To examine the conceptual framework based on the variables including independent, dependent, and mediating the theoretical framework existing (Theory of Reasoned Action) is considered for the present study. The main purpose of this study is to examine the emotional aspect of consumers' purchase intention of insurance products. The details of which is given in chapter II under research methodology

## RESEARCH METHODOLOGY EMPLOYED IN THE STUDY

*Table 1.4: Applied Method*

| <b>Research Methodology</b> | <b>Employed in the Study</b>                                    |
|-----------------------------|---|
| Research Approach           | Deductive & Quantitative  |
| Research Design             | Descriptive   |
| Data Sources                | Primary   |
| Research Strategy           | Survey  |
| Data Collection Method      | Online questionnaire / Personal Interview                       |
| Sampling                    | Convenience sampling  |
| Data Analysis               | <ul style="list-style-type: none"> <li>• Frequencies</li> </ul> |

- Descriptive statistics
- Pearson's Correlation
- Linear regression

Criteria

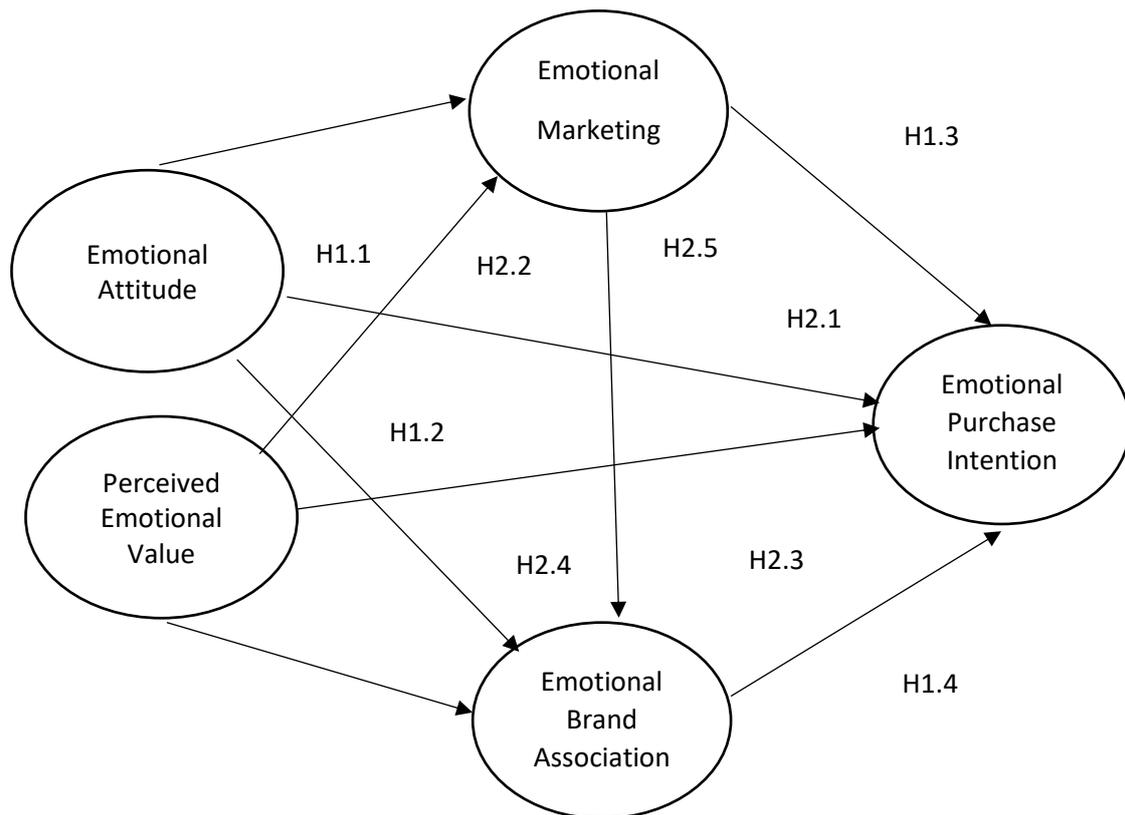
- Validity
- Reliability (Cronbach's alpha)

Tools for Analysis

- SPSS
- AMOS

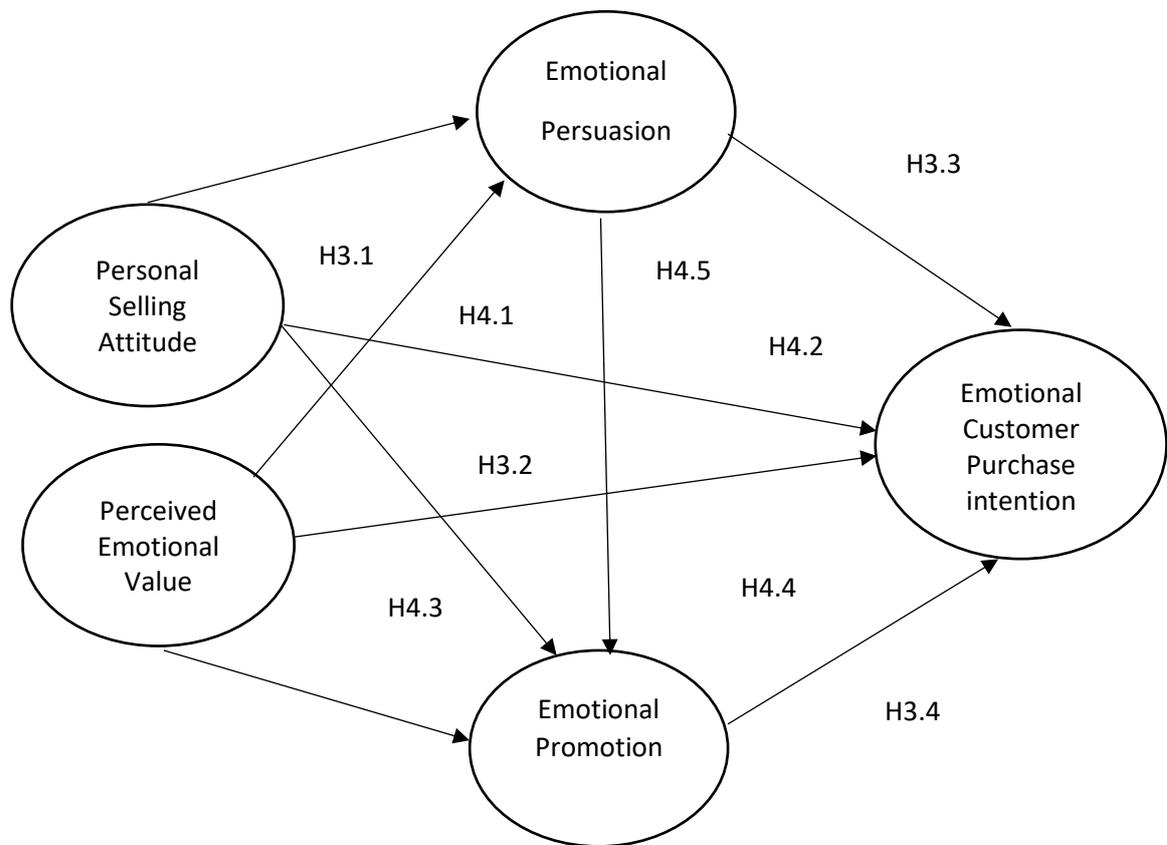
**Source:** Compiled by researcher based on applied studies

### RESEARCH FRAMEWORK – CUSTOMERS



Source: Compiled by researcher

## RESEARCH FRAMEWORK – INSURANCE AGENTS



Source: Compiled by researcher

### HYPOTHESES TESTING

#### HYPOTHESIS 1

**H1:** There is no relationship between emotional attitude, and Perceived emotional value, Emotional Marketing and Emotional Brand Association of customers towards insurance products purchase intention.

To study the above hypotheses H1 four sub hypotheses are considered for the study.

**H1.1o:** There will be no significant relationship exist between **emotional attitude** towards insurance companies and **intention to purchase insurance products** among customers.

**H1.1a:** There will be significant relationship exist between **emotional attitude** towards insurance companies and **intention to purchase insurance products** among customers.



Source: Based on primary data and AMOS Output

Table: Direct Effect of Emotional Attitude on Emotional Purchase Intention

|  |          |                            | Estimate | S.E. | C.R.   | P   |
|--|----------|----------------------------|----------|------|--------|-----|
| <b>EMOTIONAL_PURC<br/>HASE_INTENTION</b> | <--<br>- | EMOTIONA<br>L_ATTITUD<br>E | .819     | .032 | 29.991 | *** |

Source: Based on primary data and AMOS Output

The above path analysis checks the direct effect of Emotional Attitude on Emotional Purchase intention of customers. To perform the above analysis, Amos was taken into consideration. Under the analysis property standardize estimation and direct effect were taken into consideration.

Bootstrap Analysis was performed with number of bootstrap samples to be 2000 and Bias-corrected Confidence Interval to be 95. It helps with high reliability factor on results generated.

The table above helps to depict that there is direct effect of Emotional Attitude on Emotional Purchase Intention with standardized regression weight of .819, The regression weight estimate, .819, has a standard error S. E of about .032. and C.R 29.991, In other words, the regression weight estimate is 29.991 standard errors above zero and P-value less than 0.001 level of significance.

Thus, with P-value less than 0.001 level of significance we reject the Null hypotheses and conclude that There is relationship existing between Emotional Attitude and emotional purchase intention to purchase insurance products among customers.

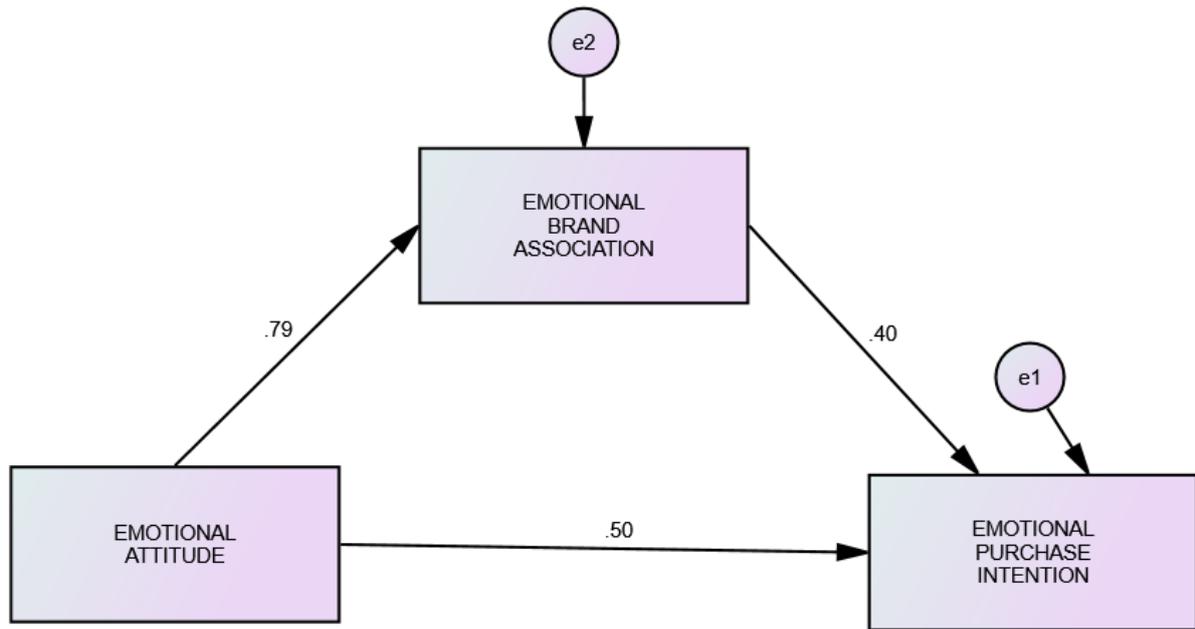
**NOTE: In the similar way Hypothesis from 1.2 to 1.4 were tested showing the direct relationship of Perceived Emotional Value on Purchase Intention, Emotional Marketing on Purchase Intention, Emotional Brand Association on Purchase Intention. In all the three cases P-value less than 0.001 level of significance were found. Resulting in rejecting of Null Hypothesis and concluding that all the Independent variable have direct relation toward Dependent Variable**

## **HYPOTHESIS 2**

**H2:** emotional brand association and emotional marketing does not mediate the relation between emotional attitude, perceived emotional value, and intention to purchase insurance products among customers. The second hypothesis of the study concentrates on the mediating factor. It mainly focuses on the mediating role of Emotional Marketing and Emotional Brand Association on purchase intention of individuals.

**H2.1o: Insurance products emotional brand association does not** mediate the relationship between emotional attitude, and intention to purchase insurance products among customers.

**H2.1a: Insurance products emotional brand association** mediates the relationship between emotional attitude, and intention to purchase insurance products among customers.



Source: Based on primary data and AMOS Output

*Table: Mediating Effect of Emotional Brand Association on Emotional Attitude and Emotional Purchase Intention*

|                        |     |            | Estimate | S.E. | C.R.   | P   |
|------------------------|-----|------------|----------|------|--------|-----|
| <b>EMOTIONAL_BRAND</b> | <-- | EMOTIONAL_ |          |      |        |     |
| <b>_ASSOCIATION</b>    | -   | ATTITUDE   | .791     | .034 | 27.110 | *** |
| <b>EMOTIONAL_PURCH</b> | <-- | EMOTIONAL_ |          |      |        |     |
| <b>ASE_INTENTION</b>   | -   | ATTITUDE   | .501     | .047 | 12.423 | *** |
| <b>EMOTIONAL_PURCH</b> | <-- | EMOTIONAL_ |          |      |        |     |
| <b>ASE_INTENTION</b>   | -   | BRAND_ASSO | .403     | .040 | 10.000 | *** |
|                        |     | CIATION    |          |      |        |     |

Source: Based on primary data and AMOS Output

*Table: Direct and Indirect Effect of Emotional Brand Association on Emotional Attitude and Emotional Purchase Intention*

|                                     | EMOTIONAL_ATTITUDE |               |                 | EMOTIONAL_BRAND_ASSOCIATION |               |                 |
|-------------------------------------|--------------------|---------------|-----------------|-----------------------------|---------------|-----------------|
|                                     | TOTAL EFFECT       | DIRECT EFFECT | INDIRECT EFFECT | TOTAL EFFECT                | DIRECT EFFECT | INDIRECT EFFECT |
| <b>EMOTIONAL_BRAND_ASSOCIATION</b>  | 0.791              | 0.791         | 0               | 0                           | 0             | 0               |
| <b>EMOTIONAL_PURCHASE_INTENTION</b> | 0.819              | 0.501         | 0.319***        | 0.403                       | 0.403         | 0               |

\*\*\* P- Value less than 0.001

Source: Based on primary data and AMOS Output

The above path analysis checks the mediating effect of Emotional Brand Association on Emotional attitude and emotional Purchase Intention of customers. To perform the above analysis, Amos was taken into consideration. Under the analysis property standardize estimation and direct effect were taken into consideration.

Bootstrap Analysis was performed with number of bootstrap samples to be 2000 and Bias-corrected Confidence Interval to be 95. It helps with high reliability factor on results generated.

The tables above help to depict that there is,

Direct effect of emotional attitude on Emotional Purchase Intention with standardized regression weight of 0.501, The regression weight estimate, .501, has a standard error S. E of about .047. and C.R 12.423, In other words, the regression weight estimate is 12.423 standard errors above zero and P-value less than 0.001 level of significance.

Direct effect of emotional attitude on Emotional Brand Association with standardized regression weight of 0.791, The regression weight estimate, .791, has a standard error S. E of

about .034. and C.R 27.110, In other words, the regression weight estimate is 27.110 standard errors above zero and P-value less than 0.001 level of significance.

Direct effect of Emotional Brand Association on Emotional Purchase Intention with standardized regression weight of 0.403, The regression weight estimate, .403, has a standard error S. E of about .040. and C.R 10.000, In other words, the regression weight estimate is 10.000 standard errors above zero and P-value less than 0.001 level of significance.

There is indirect effect of emotional Brand Association on Emotional Attitude and Emotional Purchase Intention. Indirect effect estimates 0.319 with P- Value being less than 0.001. This Shows from table above that total effect of Emotional Attitude was 0.819 which got reduced to 0.501 as there is indirect effect of 0.319 of Emotional Brand Association on them.

Thus, from the above data we reject the Null Hypothesis and conclude that Emotional Brand Association mediates relationship between Emotional Attitude and Emotional Purchase Intention.

**NOTE: In the similar way Hypothesis from 2.2 to 2.6 were tested showing the mediating effect of Emotional Marketing and Emotional Brand Association between Emotional Attitude/Perceived Emotional Value on Purchase Intention of customers. In all the five cases P-value less than 0.001 level of significance were found. Resulting in rejecting of Null Hypothesis and concluding that Emotional Marketing and Emotional Brand Association mediates between Independent variable and Dependent Variable.**

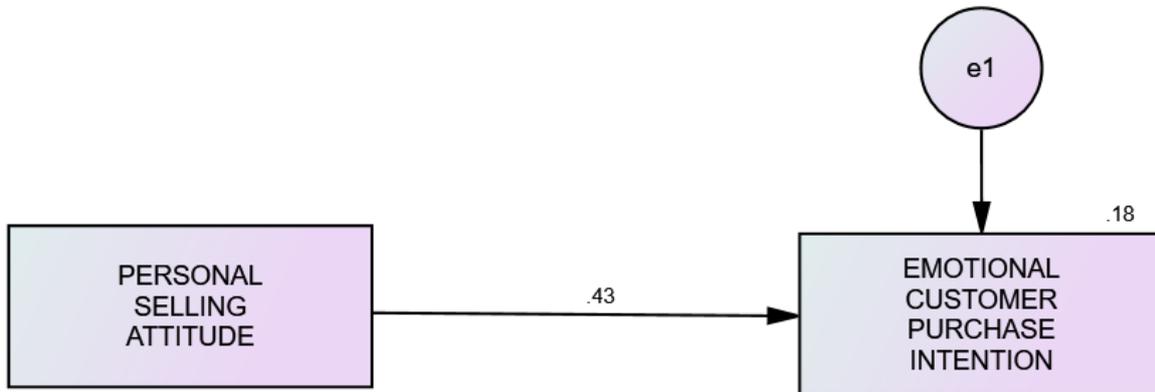
### **HYPOTHESIS 3**

There is no relationship between Personal Selling Attitude, Perceived Emotional Value, Emotional Promotion and Emotional Persuasion by Insurance agents on Customer Purchase Intention.

To study the above hypotheses H3 four sub hypotheses are considered for the study.

**H3.1o:** There will be no significant relationship exist between **Personal Selling attitude of insurance agents and intention to purchase insurance products** by customers.

**H3.1a:** There will be significant relationship exist between **Personal Selling attitude of insurance agents and intention to purchase insurance products** by customers.



Source: Based on primary data and AMOS Output

*Direct Effect of Personal Selling Attitude on Emotional Purchase Intention*

|             |               | Estimate | S.E. | C.R.  | P   |
|-------------|---------------|----------|------|-------|-----|
| EMOTIONAL_  | PERSONAL      |          |      |       |     |
| PURCHASE_IN | <-- _SELLING_ | .427     | .128 | 4.450 | *** |
| TENTION     | - ATTITUDE    |          |      |       |     |

Source: Based on primary data and AMOS Output

The above path analysis checks the direct effect of Personal Selling Attitude on Emotional Purchase intention of customers. To perform the above analysis, Amos was taken into consideration. Under the analysis property standardize estimation and direct effect were taken into consideration.

Bootstrap Analysis was performed with number of bootstrap samples to be 2000 and Bias-corrected Confidence Interval to be 95. It helps with high reliability factor on results generated.

The table above helps to depict that there is direct effect of Emotional Attitude on Emotional Purchase Intention with standardized regression weight of .427, The regression weight estimate, .427, has a standard error S. E of about .128. and C.R 4.450, In other words, the regression weight estimate is 4.450 standard errors above zero and P-value less than 0.001 level of significance.

Thus, with P-value less than 0.001 level of significance we reject the Null hypotheses and conclude that There is relationship existing between Personal Selling Attitude and Emotional Purchase Intention to purchase insurance products among customers.

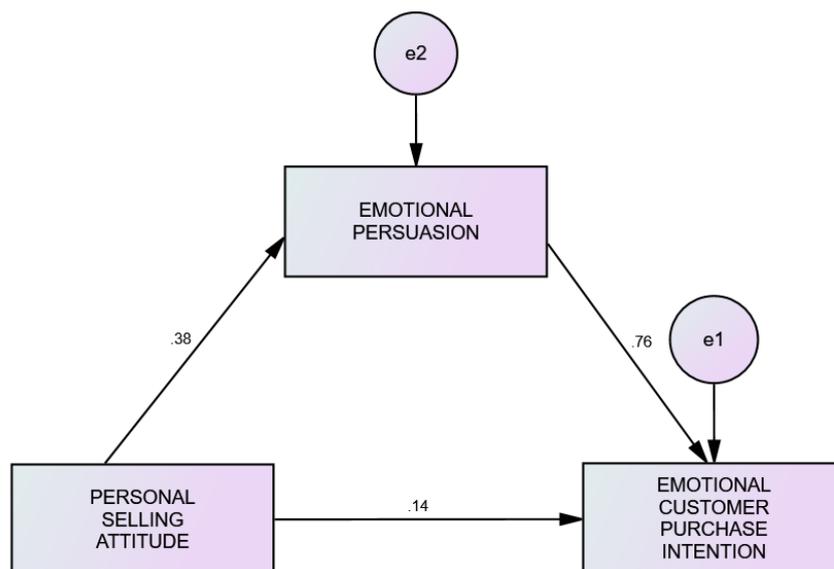
**NOTE: In the similar way Hypothesis from 3.2 to 3.4 were tested showing the direct relationship of Personal Selling Attitude on Customer Purchase Intention, Perceived Emotional Value on Customer Purchase Intention, Emotional Promotion on Customer Purchase Intention and Emotional Persuasion on Customer Purchase Intention by Insurance agents. In all the three cases P-value less than 0.001 level of significance were found. Resulting in rejecting of Null Hypothesis and concluding that all the Independent variable have direct relation toward Dependent Variable**

#### **HYPOTHESIS 4**

Emotional persuasion and Emotional Promotion do not mediate the relationship between Personal selling attitude/Perceived Emotional Value of Insurance agent on intention to purchase insurance products by customers.

**H4.1o: Emotional persuasion does not** mediate the relationship between Personal selling attitude, and intention to purchase insurance products among customers by insurance agents

**H4.1a: Emotional Persuasion** mediates the relationship between Personal selling attitude, and intention to purchase insurance products among customers by insurance agents



Source: Based on primary data and AMOS Output

*Mediating Effect of Emotional Persuasion on Personal Selling Attitude and Emotional Customer Purchase Intention*

|                                     |                       | Estimate | S.E. | C.R.   | P    |
|-------------------------------------|-----------------------|----------|------|--------|------|
| <b>EMOTIONAL_PERSUASION</b>         | PERSONAL_             |          |      |        |      |
|                                     | <--- SELLING_ATTITUDE | .378     | .145 | 3.850  | ***  |
| <b>EMOTIONAL_PURCHASE_INTENTION</b> | PERSONAL_             |          |      |        |      |
|                                     | <--- SELLING_ATTITUDE | .141     | .087 | 2.150  | .032 |
| <b>EMOTIONAL_PURCHASE_INTENTION</b> | EMOTIONAL_PERSUASION  |          |      |        |      |
|                                     | <--- L_PERSUASION     | .756     | .059 | 11.547 | ***  |

Source: Based on primary data and AMOS Output

*Direct and Indirect Effect of Emotional Persuasion on Personal Selling Attitude and Emotional Customer Purchase Intention*

|                                     | PERSONAL SELLING ATTITUDE |        |          | EMOTIONAL PERSUASION |        |          |
|-------------------------------------|---------------------------|--------|----------|----------------------|--------|----------|
|                                     | TOTAL                     | DIRECT | INDIRECT | TOTAL                | DIRECT | INDIRECT |
| <b>EMOTIONAL_PERSUASION</b>         | 0.378                     | 0.378  | 0        | 0                    | 0      | 0        |
| <b>EMOTIONAL_PURCHASE_INTENTION</b> | 0.427                     | 0.141  | 0.286    | 0.756                | 0.756  | 0        |

Source: Based on primary data and AMOS Output

The above path analysis checks the mediating effect of **Emotional Persuasion** on Personal Selling Attitude and Emotional Purchase Intention of customers. To perform the above analysis, Amos was taken into consideration. Under the analysis property standardize estimation and direct effect were taken into consideration.

Bootstrap Analysis was performed with number of bootstrap samples to be 2000 and Bias-corrected Confidence Interval to be 95. It helps with high reliability factor on results generated.

The tables above help to depict that there is,

Direct effect of Personal Selling Attitude on Emotional Persuasion with standardized regression weight of 0.378, The regression weight estimate, .378, has a standard error S. E of about .145. and C.R 3.850, In other words, the regression weight estimate is 3.850 standard errors above zero and P-value less than 0.001 level of significance.

Direct effect of Personal Selling Attitude on Emotional Purchase Intention with standardized regression weight of 0.141, The regression weight estimate, .141, has a standard error S. E of about .087. and C.R 2.150, In other words, the regression weight estimate is 2.150 standard errors above zero and P-value 0.032 which is less than 0.05 level of significance.

Direct effect of Emotional Persuasion on Emotional Purchase Intention with standardized regression weight of 0.756, The regression weight estimate, .756, has a standard error S. E of about .059. and C.R 11.547, In other words, the regression weight estimate is 11.547 standard errors above zero and P-value less than 0.001 level of significance.

There is indirect effect of Emotional Persuasion on Personal Selling Attitude and Emotional Purchase Intention. Indirect effect estimates 0.286 with P- Value being less than 0.001. This Shows from table above that total effect of Personal Selling Attitude was 0.378 which got reduced to 0.141 as there is indirect effect of 0.286 of Emotional Persuasion on them.

Thus, from the above data we reject the Null Hypothesis and conclude that Emotional Persuasion mediates relationship between Emotional Attitude and Emotional Purchase Intention.

**NOTE: In the similar way Hypothesis from 2.2 to 2.6 were tested showing the mediating effect of Emotional Promotion and Emotional Persuasion between Emotional Attitude/Perceived Emotional Value on Purchase Intention of customers. In all the five cases P-value less than 0.001 level of significance were found. Resulting in rejecting of**

**Null Hypothesis and concluding that Emotional Promotion and Emotional Persuasion mediates between Independent variable and Dependent Variable.**

## **CONCLUSION**

The objective of current study was to test the influence of Emotional factor on purchase intention of individuals. The study had formulated two research hypotheses, first was in with perspective Customers and the second was in perspective with insurance agents. Customers research framework consist of two independent factor, Emotional Attitude and Perceived Emotional Value. Two mediating factors, Emotional Marketing and Emotional Brand Association and their effect on depending factor Purchase Intention. In order to test the research frame which has been formulated from the concepts and constructs, the study further followed Reasoned Action theory. The variables are well associated with the theory and fully support all ten hypotheses formed under Two (2) research questions under first research framework. The two research questions posed include one direct and one indirect, to explain the direct and mediating relationship Emotional Attitude, Perceived Emotional Value and Purchase Intention.

Insurance agents research framework consist of two independent factor, Personal Selling Attitude and Perceived Emotional Value. Two mediating factors, Emotional Promotion and Emotional Persuasion and their effect on depending factor Customer Purchase Intention. In order to test the research frame which has been formulated from the concepts and constructs, the study further followed Reasoned Action theory. The variables are well associated with the theory and fully support all ten hypotheses formed under two (2) research questions under first research framework. The two research questions posed include one direct and one indirect, to explain the direct and mediating relationship Personal Selling Attitude, Perceived Emotional Value and Purchase Intention.

The study identified the topic of research with the indicative works on emotional marketing and customer purchase intention. The study has also collected ample evidence to explain the role of emotions in marketing. This effort has supported the researcher to identify the concepts, hypothesis-based literature, and the theoretical underpinnings. The twenty sub-hypotheses (both Customer and Insurance agent), formed in the research are well tested with the support of AMOS software and all twenty sub-hypotheses had significance results. The predictability of the direct effect was strong and the indirect effect was partially strong.

The study also studied the direct effect of Emotional Attitude on emotional purchase Intention, Perceived Emotional Value on Emotional Purchase Intention. The result indicates the positive relation between them. Results support the argument posed in this research and the mediating effect Emotional Marketing and Emotional Brand Association between them.

The study also studied from insurance agent's perspective where, the direct effect of Personal Selling Attitude on Customer purchase Intention, Perceived Emotional Value on Customer Purchase Intention. The result indicates the positive relation between them. Results support the argument posed in this research and the mediating effect Emotional Promotion and Emotional Perspective between them.

From the overall results, there are many factors that can influence Customer Purchase Intention in the region of Telangana. The findings from this research can be used by Insurance Sector to ensure the continuance of emotional influence on customers with the support of evidence from this research. The study ensured not only the practical contribution to Customer purchase intention of insurance but also the theoretical testing of Reasoned Action Theory and its applicability in Telangana region. Overall, this research touches its implications by explaining practical as well as theoretical contributions in the insurance sector which is limited to an extent of Telangana region.

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