



**A STUDY ON PROMOTION STRATEGIES FOR ASN 3
AT PERMODALAN NASIONAL BERHAD
HEADQUARTERS, KUALA LUMPUR**

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LETTER OF TRANSMITTAL

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Puan,

SUBMISSION OF PROJECT PAPER

With reference to the above matter, I hereby enclose the final project paper entitled '*A Study On The Promotion Strategies for ASN 3 at Permodalan Nasional Berhad (PNB) Headquarters, Kuala Lumpur*' for your kind perusal.

I hope that this project paper will meet the requirement of this subject.

Thank you,

Yours sincerely,



(Ahmad Adil Bin Mohd Hamdan)
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ABSTRACT

Promotion or marketing communication is a critical aspect of a company's overall marketing mission and major determinants of its success. It is defined as the collection of all elements in a brand's marketing mix that facilitate exchanges by establishing shared meaning with the brand's customer or clients. The successful of a company's sales objective results from a sound and good promotion strategies.

Permodalan Nasional Berhad (PNB) was being set up on March 17, 1978, to act as investment arm. Since 1978 until 2002, PNB had launched many types of unit shares scheme under two types of price, variable price and fixed price and in this study, was only focus on the latest product of PNB which is called ASN 3. Amanah Saham Nasional 3 (ASN 3) which was launched on October 16, 2001 with approved fund size of 1 billion units.

The ASN 3 Balance Fund unit trust is being launched more than a year. From approved fund size of one billion units, only 53 millions (5.3%) millions shares were sold within a year (as at 30 November 2002). It is considered as a small amount compared to other similar unit trusts of PNB such as ASM. Many factors might be contributed towards the low demand of ASN3, but the most important factor which possibly affects the demand of ASN 3. is lack of promotion or the promotion strategies which was being implemented by ASN3 is less

effective. Based on this problem statement, several objectives were being set up in order to settle this problem: (1) To measure the level of awareness for ASN 3 among public, (2) To study the effectiveness of promotion strategies made by ASNB towards the product of ASN 3, (3) To determine the strengths and weaknesses of promotional strategies made by ASNB for ASN 3 and (4) To recommend several improvement in promotion strategies for ASN 3 in order to increase quantity of investors.

70 sets questionnaires were distributed to the people at Klang Valley who made transaction at ASNB counter and they were selected randomly. The data were gathered and analysed by using SPSS program to get the frequencies distribution and cross tabulation results. Results for this study were divided into 5 sections: (1) Profile of the respondents, (2) The level of awareness for ASN 3, (3) The level of effectiveness for promotion strategies of ASN 3, (4) The strength and weaknesses of promotion strategies of ASN 3 AND (5) The improvement in promotion strategies for ASN 3.

Based on the profile of the respondents, most of them are female with 51.4%, and majority of respondents were aged between 18 to 25 years old with 44.3%. As for marital status, majority of the respondents are married with the percentage of 51.4% and in terms of race, most of them were Malays with 74.3%. 40% of them are SPM holders, and 31.4% are working at executives' level in terms of occupation, and majority of income were RM1001 to RM 3000 with 50%.

Refer to the level of awareness for ASN 3, it also being found that most of the respondents with 68.6% know the existence of ASN 3, and 32.9% from the 70 respondents were the investor of ASN 3. 28% out of 70 respondents who didn't know the existence of ASN 3 claimed that they didn't have any information about it.

In the measurement of effectiveness promotion strategies, 51.4% out of 70 of the respondents had been seen and heard the promotion for ASN 3, whereby most of them (22.9%) had seen or heard ASN 3 from advertising. It also showed that the most effective promotion tools that can influence them to invest in ASN 3 is advertising (52.9%). Furthermore, 41.4% of the respondents claimed that publicity can influence them to invest. While 34.3% of the respondents chose either salesperson campaign and talks and seminars as the effective promotion tools that can influence them to invest in ASN 3.

In terms of determining the strength and weaknesses of promotion for ASN 3, several of promotion strategies had been found whereby ASN 3 promotion is still weak in providing enough information, attracting new investors and attract ASN 3's investors to increase their investment. While the strengths of promotion for ASN 3 is in attracting people attention towards ASN 3 and influence investor to keep their investment in ASN 3.

Therefore, ASNB needs to improve their promotion strategies, in terms of increasing advertising in electronic and printed media, enhance salespersons' campaign, and finally give more talks and seminars in order to increase the number of investors for ASN 3.

CHAPTER ONE

1.0 INTRODUCTION.

1.1 PROMOTION STRATEGIES.

Promotion or marketing communication is a critical aspect of a company's overall marketing mission and major determinants of its success. It is defined as the collection of all elements in a brand's marketing mix that facilitate exchanges by establishing shared meaning with the brand's customer or clients (Shimp, 2000). The importance of promotion strategies are a part of marketing communication that a company applied towards their products and services. The successful of a company's sales objective results from a sound and good promotion strategies. Studies show that the promotional variables under the control of retailer are effective in temporarily increasing sales of the promoted brand (Walters, 1991).

The elements of promotion or some scholars say promotion mix are advertising, sales promotion, personal selling, point of purchase, publicity

and sponsorship marketing. All of these elements lead to the increase sales or awareness towards any products or services. Consequences from effective promotion strategies pointed towards sales. In the past decade, researchers have made important advances in understanding both consumer and competitive response to advertising and promotion. Researchers have quantified consumer response to promotion in terms of brand switching, repeat purchase, stockpiling, and consumption, and investigated the extent to which advertising attracts new users and retains loyal customers (Ailawadi et.al, 2001).

1.2 PERMODALAN NASIONAL BERHAD (PNB).

Permodalan Nasional Berhad (PNB) was being set up on March 17, 1978, to act as investment arm. PNB has an authorized and capital of RM 200 million and RM 100 million, of RM 1.00 a share each, respectively (The Malaysian Unit Trust Industry, 2001). PNB was conceived as a pivotal instrument of the Government's New Economy Policy to promote share ownership in the corporate sector among the Bumiputera, and develop opportunities for suitable Bumiputera professionals to participate in the creation and management of wealth (www.pnb.com). By the end of the year 2000, PNB had more than 7 million unit holders with a total of 35

billion units in circulation, representing 54% of total 64 billion of units in circulation in the unit trust industry in Malaysia (PNB's Annual Report, 2001).

Since 1978 until 2002, PNB had launched many types of unit shares scheme under two types of price, variable price and fixed price.

Among the PNB products are:

1. Amanah Saham Nasional (ASN), launched on 20 April 1981.
2. Amanah Saham Bumiputera (ASB), launched on 2 January 1990.
3. Amanah Saham Wawasan 2020 (ASW 2020), launched on 28 August 1996.
4. Amanah Saham Nasional 2 (ASN 2), launched on 9 June 1999.
5. Amanah Saham Malaysia (ASM), launched on 20 April 2000.
6. Amanah Saham Didik (ASD), launched on 20 April 2001
7. Amanah Saham Nasional 3 Imbang (ASN 3), launched on 16 October 2001.

1.3. AMANAH SAHAM NASIONAL 3 IMBANG (ASN 3).

Amanah Saham Nasional 3 (ASN 3) was launched on October 16, 2001 with approved fund size of 1 billion units. ASN 3 is categorized under *balanced fund*. It is managed by a management company known as Amanah Saham Nasional Berhad (ASNB). Financial year end for ASN 3 is on November 30 every year. It is the time the unit trust investors will be gained their income distribution or formally known as dividend.(PNB's Master Prospectus, 2001).

Investment objectives for ASN 3 are to generate capital growth over the medium-term to long-term period by investing in a balanced portfolio of investments and through reinvestment of distribution, if any. Potential investor for this fund is suitable for those investors who understand investment risks and rewards and are seeking growth of capital over the medium-term to long-term period. Investors who are eligible are Malaysian individuals 18 years old and above (ASN 3 Prospectus, 2001). So, the motives of this unit trust which is opened to all Malaysian are to attract investors from other races such as Chinese and Indians; similar to other unit trusts such as ASM and ASW 2020 (a unit scheme which eligible to all Malaysian).

1.4. PROBLEM STATEMENT.

The ASN 3 Balance Fund unit trust is being launched more than a year. From approved fund size of one billion units, only 53 millions (5.3%) millions shares were sold within a year (as at 30 November 2002). It is considered as a small amount compared to other similar unit trusts of PNB (unit trusts which all Malaysian could invest) such as Amanah Saham Malaysia (ASM) whereby with the approved size of 3 billion units, after 1 year, almost 2997.88 million units or about 99.92% have been sold out (The Malaysian Unit Trust Industry, Jun 2001).

Many factors might be contributed towards the low demand of ASN3, such as the increasing number of competitors, whereby in 2002, there were 35 number of management companies in Malaysia with over 130 unit trusts (Malaysian Unit Trust Industry, 2001), not include unit trusts company under Government sponsored fund. So, the increasing number of competitors does give effects towards the sales of ASN 3.

Another reason, the type of risk normally most of the investors are risk adverse, where else ASN 3 is for risk takers. These investors prefer unit trusts with fixed price (example ASM) because the price stays at RM1.00, whereas ASN 3 is variable price, where it will fluctuate based on KLSE market.

However, the most important factor which possibly affects the demand of ASN 3. is lack of promotion or the promotion strategies which was being implemented is less effective for ASN 3. So, in this study, the researcher will concentrate or focus more concentrate on the promotion strategy made by ASNB for ASN 3.

1.5 RESEARCH QUESTION.

1.5.1. What are the levels of public awareness for ASN 3?

1.5.2. Is the promotion strategies made by ASNB towards the product of ASN 3 is effective?

1.5.3. What are the strengths and weaknesses of promotion strategies made by ASNB for ASN 3?

1.5.4. What are the improvements need to be done towards promotion strategies in order to increase the quantity of investors for ASN 3?

1.6. RESEARCH OBJECTIVES.

1.6.1 To measure the level of awareness for ASN 3 among public.

1.6.2 To study the effectiveness of promotion strategies made by ASNB towards the product of ASN 3.

1.6.3 To determine the strengths and weaknesses of promotional strategies made by ASNB for ASN 3.

1.6.4 To recommend several improvement in promotion strategies for ASN 3 in order to increase quantity of investors.

1.7. SCOPE OF STUDY.

This research is conducted at PNB's Headquarter in Jalan Tun Razak, Kuala Lumpur, and study about promotion strategies which is being done by ASNB. The respondents will be chosen randomly from those people who made any transactions at the counter of ASNB in Jalan

Tun Razak. This will include all Malaysian with different types of gender, age, race, occupation and income.

In this study the measurement will be made on the level of awareness among public toward ASN 3, effectiveness, strengths and weaknesses of the promotion strategies and finally to find out methods to improve the available promotion strategies.

1.8 SIGNIFICANCE OF STUDY.

The result and findings of this research will give benefits to Amanah Saham Nasional Berhad (ASNB), a wholly owned subsidiary of Permodalan Nasional Berhad (PNB) as the fund manager of ASN 3. It will assist ASNB to know the degree of awareness and effectiveness of promotion strategies of ASN 3. Thus, ASNB can make any adjustment or improvement to motivate the purchased of ASN 3.

The study also can contribute a clear picture of ASN 3's features and performance to the potential and current Malaysian's investors, which would enable Malaysians people to make a better evaluation and judgment of potential return of the unit trust.

The promotion strategies of ASN 3 can be improved or increased by the researcher's recommendation analyses based on the result obtained from the study of the research. As a whole, it would enable other investment organization to determine the perception of a unit trust in general.

Lastly, the other researchers can used this valuable information from the research paper as a reference for their study in the future.

1.8. LIMITATIONS.

There are several problems and difficulties faced by the researcher in completing the research paper. The problems are:

1.9.1 Time Constraint.

Time allocated for the research is limited for only 3 months of training in which the study of the research has to be completed within 3 months. The insufficient time to search information, gathering data, interview respondents and make an analysis has becoming a problem to

the researcher. This is because the researcher also needs to give fully commitment to his practical training at PNB.

1.9.2 Cost.

A lot of money has been spent in order to complete the research paper. The uncertainty of the researcher's income has also become a problem to him to complete the research paper. Money is needed to gather information, photocopying, printing and other things that are related to the research.

1.9.3 Respondent Cooperation.

Most respondents are reluctant to be interviewed by the researcher due to their busy schedule or just not interested in the survey. The lack of cooperation from respondents has made the data collection of the research insufficient.

1.9.4 Experience.

Limited experience of the researcher would affect the researcher's ability and credibility to complete obtains a quality study of the research.

1.10. DEFINITION OF TERMS.

<i>Unit trusts.</i>	-A Unit Trust is a form of Collective Investment Scheme and is a subset of the Managed Fund industry.
<i>Balanced Fund.</i>	-The objective is to moderate its risk exposure.
<i>Fixed price</i>	-Price of unit shares ay 1.00 per shares.
<i>Variable price</i>	-Price that fluctuates based on market index.
<i>Financial year end</i>	-The day that all unit shareholders will be given dividend or income distribution.
<i>Income distribution</i>	-Formerly known as dividend, the profit that shareholders get in the end of financial year.

CHAPTER TWO

2.0 LITERATURE REVIEW.

2.1. PROMOTION.

Promotion is defined as the collection of all elements in a brand's marketing mix that facilitate exchanges by establishing shared meaning with the brand's customer or clients (Shimp,2000).

Promotions have long been recognized as a potent tool for managing brands. Managers must understand which specific promotions used in which combinations and for which of their brands, will be most effective in achieving their marketing objectives (Lemon and Nowlis, 2002).

Most researchers and retailers agree that the primary function of promotion is to Increase retailer's sales and in turn, retailer profit. Studies show that the promotional variables under the control of retailer are

effective in temporarily increasing sales of the promoted brand (Walters, 1991).

So, promotion is an important strategy for the firms to be used in order to increase the number of sales and to generate profit from the product.

2.2 THE IMPORTANT ROLE OF PROMOTION.

Promotion has an ability to attract and retain customers by inducing them to (1) switch to the firm's brand, (2) repeat-purchase it more often, or (3) consume larger quantities (Ailawadi et al, 2001).

1. Brand switching.

Promotions induce consumers to switch to a brand by improving short-term attitudes toward it, conditioning consumers to respond to promotions, simplifying the purchase decision, and reducing perceived risk. These theories are supported by several empirical studies showing that promotions result in a large brand-switching effect.

2. Repeat purchasing.

Three theories point to a negative relationship between promotion and repeat purchasing. First, self-perception and attribution theories suggest that steep price cuts encourage consumers to attribute their purchase of the brand to the promotion, not to underlying preferences). Second, behavioral learning theory indicates that promotions train the consumer to buy on deal rather than repeat-purchase the brand. Third, promotion can reduce the consumer's reference price for the brand, causing "sticker shock" on the next purchase

Theoretical support also exists for a positive effect of promotions. Promotions can be used to shape brand loyalty, thus increasing repeat rates. Promotions can increase repeat rates in a competitive environment, because they preempt current users from taking advantage of other brands' promotions and therefore increase purchase probabilities not only among new triers but among current users as well.

3. Consumption.

Promotion can increase the consumption rate among a brand's users by inducing them to load up on the brand and then consume it faster. However, promotion may also decrease consumption among a brand's users, because many of these users have bought only because of the promotion and may buy smaller sizes because of perceived risk. Provide theoretical and experimental evidence that advertising can induce higher category consumption by suggesting new usage situations.

2.3 PROMOTION MIX.

Promotion mix is the combination of one or all 6 elements of promotion mix such as personal selling, advertising, sales promotion, sponsorship marketing, publicity and point of purchase.

2.3.1 Personal selling.

Personal selling is a form of person-to-person communication whereby salespeople inform, educate, and

persuade prospective buyers to purchase the company's products or services (Shimp, 2000). According to Kotler et.al, (1999) the common platforms for personal selling are sales presentations, sales meetings, incentive programs, samples and pairs and trade shows.

Srivastava et.al, (2001) stated that” *Other things being equal, salespeople who have more of a will to win are more likely to earn the sale*”. From this study he had found that individual (i.e., self-efficacy, locus of control), organizational (i.e., involvement, challenge, and satisfaction), and supervisory factors (i.e., positive and negative feedback) were each significantly and positively associated with salesperson effort.

In a study for improving selling effectiveness (Weitz et.al, 1986) these authors propose that adaptive selling is influenced by salespeople's knowledge of customer types and sales strategies as well as their motivation to alter the direction of their behavior. Theories of job performance suggest that three factors affect performance, (1) role perceptions, (2) motivation, and (3) ability. Role perceptions influence the salesperson's understanding of what activities should be undertaken and how these activities should be performed. Motivation affects the amount of effort expended

performing the activities and ability affects the quality of the effort expended. Personal selling is the only communication vehicle in which the marketing message can be adapted to the specific customer's needs and beliefs. Salespeople have the opportunity to do "market research" on each customer and implement a sales presentation that is maximally effective for that customer. In addition, they can observe the reactions of their customers to sales messages and make rapid adjustments.

2.3.2 Advertising.

Advertising is any paid form of nonpersonal presentation and promotion of ideas, goods, or services by an identified sponsor. Advertising involve either mass communication via newspapers, magazines, radio, television, and other media (billboards, the Internet, etc.), or direct communication that is pinpointed to each business-to-business customer or ultimate consumer. Both forms of advertising are paid for by an identified sponsor (the advertiser), but are considered to be nonpersonal because the sponsoring firm is simultaneously communicating with multiple receivers, perhaps millions, rather than with a specific person or small group (Shimp, 2000).

According to Ailawadi et al, (2001) the basic function of advertising is that advertising can induce brand switching through either raising awareness or improving consumer attitudes. Although there is ample evidence that advertising influences awareness and attitudes, there is less evidence that it exerts a significant effect on brand switching find that advertising helps small or new brands, presumably by attracting new users.

Theory regarding the role of advertising in repeat purchasing centers on attitudes and framing. Advertising enhances beliefs, thereby improving attitudes and encouraging higher repeat rates. Framing theory suggests that advertising does not immediately persuade consumers but does predispose them toward a favorable consumption experience (Ailawadi et al).

One of the most criticisms of advertising is that it is to obscure and goes over the heads of ordinary consumers (Peter Sauter, 1996). People in the business and journalists who write about it may think an advertisement is wonderfully clever and packed full of subliminal brand messages, but this counts for nothing unless consumer can relate to it. So, this author emphasizes that advertisement with use personal experiences will

give more impact towards the audience. Humanity is a powerful tool but many people forget to use it in their advertising. Writing from personal experience is always more meaningful and this is just as true in advertising as in fiction. A personal experience is always the best to find a connection with other people. Measuring effectiveness is difficult, but if advertisements are personal and well observed the job is much easier (Sauter 1996).

Several researchers have investigated the interaction between product experience and advertising. D' Souza and Rao (1995) claimed that consumers preferences based on product experience alone are both stronger and better predictors of subsequent behavior than preferences based on advertising alone. If product experience confirms expectations formed by advertising, then they have a strong effect on purchase behavior. When product experience is clear and unambiguous, preferences are not influenced by advertising; but when product experience is fraught with ambiguity, advertising has strong positive effects on preference. In such cases, advertising is said to "frame" product experience and enhance repeat purchase or brand loyalty. This research implies that if advertising is to be effective in situations in which consumers have experience with the product, then either product experience must be ambiguous, or advertising and product

experience must act to confirm each other. In other words, product experience confirms the claims of advertising, and advertising is perceived to affirm product experience.

2.3.3 Sales promotion

Sales promotion consists of short-term incentives to encourage purchase or sales of a product or service (Kotler and Armstrong, 1999). While Shimp (2000) defined that sales promotion consists of all marketing activities that attempt to stimulate quick buyer action or immediate sales of a product. In comparison, advertising is designed to accomplish other objectives, such as creating brand awareness and influencing customer attitudes, but sales promotions are directed both at the trade (wholesalers and retailers) and consumers. Trade-oriented sales promotion includes the use of various types of allowances to encourage wholesaler and retailer response. Consumer oriented sales promotions involve the use of coupons, premiums, free samples, contests sweepstakes, rebates, and other devices.

Retailers offer temporary price promotions to attract shoppers to stores and encourage them to purchase regular price

merchandise (Mulhern and Padgett, 1995). There are several benefits for consumer when they make their purchases implementing sales promotion stated by Chandon et,al, (2000).

These benefits are:

1. Monetary savings.

Sales promotion can provide perceptions of monetary savings by lowering the unit price of the promoted product, offering more of the same product for free, or providing refunds or rebates on subsequent purchases of the same or other products. Both the size of the price reduction and the deviation from a reference price can create perceptions of monetary savings and can reduce the pain of paying.

2. Quality (increase in the quality of the product bought).

By reducing the price of the product or by offering a smaller package size, sales in the promotions can relax budget constraints and enable consumers to upgrade to a better product. Similar to the savings benefit, the quality benefit boils down to increasing value for money, but unlike the former, it usually involves spending more money.

3. Convenience (Reduction in search and decision costs)

Sales promotions can improve shopping efficiency by reducing search costs. This is done by helping consumers find the product they want or by reminding them of a product they need to buy.

4. Exploration (Stimulation and variety).

Because sales promotions are constantly changing, and because they attract consumers' attention, they can fulfill intrinsic needs for exploration variety and information. The exploration benefit has been documented in the context of shopping, variety seeking and exploratory behavior.

2.3.4 Publicity.

Another major mass-promotion tool is building good relations with the company's various publics by obtaining favorable publicity, building good "corporate image," and handling or heading off unfavorable rumors, stories and events (Kotler and Armstrong,

1999). Public relations departments may perform any or all of the following functions:

- *Press relations or press agency:* Creating and placing newsworthy information in news media to attract attention to a person, product, or service.
- *Product publicity:* Publicizing specific products.
- *Public affairs:* Building and maintaining national or local community relations.
- *Lobbying:* Building and maintaining relations with legislators and government officials to influence legislation and regulation.
- *Investor relations:* Maintaining relationships with shareholders and others in the financial community.
- *Development:* Public relations with donor or members of nonprofit organization in gain financial or volunteer support.

Howard (2002) stated that the first step to getting free-publicity is to get to know key people at radio and television stations and local newspapers. Getting noticed by the media has a great deal more impact than paid advertising.

Most of publicity provides an understanding of opportunities, competitors, audiences and media, combined with an opportunity to pre-test messages. Publicity also demonstrates a return on investment and the strategic role of publicity. Then publicity helps in defining which can work and which don't and how the next campaign can be improved.

Waterschoot and Bulte (1998) had made an improvement from basic publicity (traditional) to a new improved publicity promotion mix. *Basic Publicity Mix* are efforts that aim at inciting a third party (persons and authorities) to favorable communication about the offer: e.g. press bulletins, press conferences, tours by journalists. Whereas *Publicity Promotion Mix* are supplementary group of instruments that mainly aim at inducing immediate overt behavior by strengthening the basic publicity mix during relatively short periods of time: e.g. all measures to stimulate positive publicity about any promotion action.

2.3.5 Sponsorship marketing.

It is the practice of promoting the interests of a company and its brands by associating the company or one of its brands with a

specific event (such as a major athletic competition like the World Cup in soccer) or charitable cause (Shimp, 2000).

Sponsorship is also an opportunity to spend money, and sponsorship without sufficient funds to maximize it goes nowhere. Therein lies the biggest secret to successfully leveraging sponsorship. It's not worth spending money for rights fees unless you are prepared to properly support it. It is to make sure that the expenditure for sponsorship marketing being successful (Shimp, 2000).

Thomas (1997) said sponsorship marketing can help position your firm as a community leaders, enhance name recognition and build positive rapport with your prospects and clients.

2.3.6 Point-of-purchase.

Point of purchase (P-O-P) communications encompass displays, posters, signs, and a variety of other materials that are designed to influence buying decisions at the point of purchase (Shimp, 2000).

The role of P-O-P is becoming more important as an increasing number. The role of P-O-P is becoming more important as an increasing number of purchase decisions are made in store. With consumers making 75% of buying decisions at the point of purchase, marketers cannot afford to be complacent about this channel of communication. (Miller, 2002).

There are some functions for point of purchase (Shimp, 2000). First function of P-O-P is informing. Informing consumers is P-O-P's most basic communications function. Signs, posters, displays, and other P-O-P materials alert consumers to specific items and provide potentially useful information. A second point-of-purchase function is reminding consumers of brands they have previously learned about via broadcast, print, or other advertising media. This reminder role serves to complement the job already performed by advertising before the consumer enters a store. The next function is encouraging. Encouraging consumers to buy a specific item or brand is P-O-P function. Effective P-O-P materials influence product and brand choices at the point of purchase and encourage impulse buying. The last function is merchandising function. It is served when point-of-purchase displays enable retailers to utilize floor space effectively and boost retail sales by assisting consumers in making product and brand selections.

2.4 COMMUNICATION OBJECTIVES.

According to Shimp (2000), all marketing communications efforts are directed at accomplishing one or more of the following objectives.

Objective 1: Building Category Wants.

Every marketing organization is interested ultimately in having people select its specific offering rather than choosing a competitive offering. However, consumers have to want the general product category, say, diet soft drinks, before they buy specific brand, for example, Diet Coke, in that category. This is what marketers mean by building category wants, also referred to as creating primary demand. Every new product introduction brings with it the responsibility for the innovator to build consumer wants aggressively.

Objectives 2 and 3: Creating Brand Awareness, Enhancing Attitudes, and Influencing Purchase Intentions.

Once category wants are created, marketers compete against one another for shares of total customer expenditures, each attempting to establish secondary demand for its particular brand.

Each marketer must direct its efforts at creating awareness for its brand and a favorably influencing attitudes and intentions. *Awareness* involves familiarizing consumers-via advertising, sales promotion, other marketing communications-about a brand, informing people about its special features and benefits, and showing how it is different and hopefully superior in a functional symbolic sense to competitive brands. If the communicator is successful in creating consumer awareness, consumers may form favorable attitudes toward the company's brand possibly develop an intention to purchase that brand the next time a product want arises.

Objective 4: Facilitating Purchase.

Whether consumers ultimately purchase the marketer's brand depends on whether promotion and marketing communications variables facilitate purchasing. That is, advertising may generate consumer awareness and build favorable attitudes, but if a new brand is unavailable at the point of purchase or if consumers evaluate it as, say, overpriced compared to its competitors, then the likelihood of that brand being purchased reduced. But if a company's marketing communications efforts are really effective, consumers will understand why the brand is higher

priced and perhaps will find it more desirable because of its premium price. Effective advertising, attractive in-store display and other marketing communications variables serve to facilitate purchasing and possibly overcome impediments created by the nonpromotional marketing mix variables (product, price, and distribution).

2.5 STEPS IN DEVELOPING EFFECTIVE MARKETING COMMUNICATION.

According to Kotler and Armstrong (1999), there are 6 steps for having a good effective communication.

2.5.1 Identifying The Target Audience.

A marketing communicator starts with a clear target audience in mind. The audience may be potential buyers or current users, those who make the buying decision or those who influence it. The audience may be individuals, groups, special publics, or the general public. The target audience will heavily affect the

communicator's decisions on what will be said, how it will be said, when it will be said, where it will be said, and who will say it.

2.5.2 Determining The Communication Objectives.

Once the target audience has been defined, the marketing communicator must decide what response is sought. Of course, in many cases, the final response is purchase. But purchase is the result of a long process of consumer decision making. The marketing communicator needs to know where the target audience now stands and to what stage it needs to be moved. The target audience may be in any of six buyer-readiness stages, the stages consumers normally pass through on their way to making a purchase. These stages include awareness, knowledge, liking, preference, conviction, and purchase. Example an advertisement for a new product in the market. When a person saw the ad, he will gain the existence of the product. From the ad, there is also information about the benefits to have the product. The next stage the person will notice the product is very useful to him. He will start to choose and decide to buy it at the last stage.

2.5.3 Designing A Message.

Having defined the desired audience response, the communicator turns to developing an effective message. Ideally, the message should get Attention, hold Interest, arouse Desire, and obtain Action (a framework known as the AIDA model). In practice, few messages take the consumer all the way from awareness to purchase, but the AIDA framework suggests the desirable qualities of a good message.

In putting the message together, the marketing communicator must decide what to say (message content) and how to say it (message structure and format).

2.5.4 Choosing Media.

The communicator now must select channels of communication. There are personal and nonpersonal. In *personal communication* channels, two or more people communicate directly with each other. They might communicate face to face, over the telephone, through the mail, or even through an Internet "chat."

Personal communication channels are effective because they allow for personal addressing and feedback.

Nonpersonal communication channels are media that carry messages without personal contact or feedback. They include major media, atmospheres, and events. Major media include print media (newspapers, magazines, direct mail); broadcast media (radio, television); and display media (billboards, signs, posters).

2.5.5 Selecting The Message Source.

The messages impact on the target audience is also affected by how the audience views the communicator. Messages delivered by highly credible sources are more persuasive. For example, pharmaceutical companies want doctors to tell about their products' benefits because doctors are very credible. Many food companies promote to doctors, dentists, and other health care providers to motivate these professionals to recommend their products to patients.

2.5.6 Collecting Feedback.

After sending the message, the communicator must research its effect on the target audience. This involves asking the target audience members whether they remember the message, how many times they saw it, what points they recall, how they felt about the message, and their past and present attitudes toward the product and company. The communicator would also like to measure behavior resulting from the message-how many people bought a product, talked to others about it, or visited the store.

CHAPTER THREE

3.0 RESEARCH METHODOLOGY.

In this chapter, the elements are data collection, sampling target and procedure on analyzing the data. From this research methodology the researcher will define who are the respondents, number of respondents, the sample size, sampling frame, sampling techniques such as SPSS, Frequency and Cross-Tabulation.

3.1 DATA COLLECTION.

The data can be divided into two types or methods.

3.1.1 Primary Data.

Primary data means data originated by the researcher for the specific purpose of addressing the research problems. In other words, primary data can create a new data. Primary data for this

research were obtained by distributing questionnaires to the respondents that are the investors of PNB's unit trusts. This primary data is used to analyze the data in Frequency and Cross-Tabulation.

3.1.2 Secondary Data.

Secondary data is data that have been collected for purpose other than problem at hand. Secondary data could be collecting faster than primary data. The information can be get from the magazines, journals, Internet and ProQuest. The secondary data is needed for problem identification, literature review, background of the research and other important part of the research.

Secondary data is providing valuable information for this study. It may support the objectives of the study. Several secondary data that have been used in completing this study are magazines and journals, Internet, reference books and newspaper cutting.

3.1.3 Survey Instrument.

Several survey instruments have been used in order to conduct this study. The instruments are:

3.1.3.1 Questionnaires.

70 sets of questionnaires will be distributed to the randomly to people in Klang Valley and most of them are targeted in the area of PNB's building.

All recorded and collected data in the questionnaires will be used to analyze the promotion of ASN 3. Types of questions that was being used in this research are the Dichotomous questions, multiple choice questions, open-ended questions and Likert scale.

For Dichotomous question, respondents only have to answer "yes" or "no" while, multiple choice questions give opportunity for the respondents to select 1 answer that fits the questions from their perspective. For open-ended questions, respondent have to give their own opinion at the space given. In Likert Scale, the question is used to measure

the respondent's agreement or disagreement in a particular statement or factor.

3.2 SAMPLING PROCEDURE.

3.2.1 Target Population.

The target population of the research is the investors who make their transactions in the ASNB counter.

3.2.2 Sampling Technique.

In this research, stratified sampling techniques are being used, which can be defined as a two-steps process in which the population is partitioned into sub-populations or strata.

3.2.3 Sample Size.

The total number of sample in the research is 70 respondents. The limited size had been chosen because of the limited time, costs and frame of the research. This is because sample sizes larger than 30 and less than 500 are appropriate for

research.

3.3 PROCEDURE FOR ANALYZING DATA

There are some programs used to analyze the data that have been collected. Then, the results will be interpreted and findings are made.

3.3.1 Statistical Package for Social Science Program (SPSS)

SPSS program is especially design for data and statistical analysis used in order to systematically process certain numbers of questionnaires. The SPSS can calculate the data and performed various statistical tests more accurate and faster than manual calculation that have been used before.

3.3.2 Frequency Distribution

In a research analysis, any single variable that are need to be answered will be analyzed first using the frequency distribution method. It is a mathematical distribution whose objective is to

obtain account of the number responses associated to different value of one variable and to express this count in percentage terms.

3.3.3 Cross-Tabulation

Cross tabulation will be used next to describe how one variable associated to another variable. It is a statistical technique that describes two or more variables simultaneously in results in tables that reflect the join distribution of two or more variables that have a limited number of categories or distinct values. While analyzing through cross-tabulation, the chi-square (χ^2) statistic is used to tests the statistical significance of the observed association in a cross-tabulation. It assists in determining whether systematic associations exist between the two variables.

CHAPTER FOUR

4.0 FINDING ANALYSIS.

In this chapter, findings gathered from the survey will be discussed. The data collected from questionnaires need to be interpreted into meaningful information through basic analysis before conclusions are made.

This study uses two methods of analysis, frequency distribution and cross tabulation. Frequency distribution involves the description of respondents, where one variable is considered at a time. The objective is to identify the percentage of responses for each different value of the variable.

Cross tabulation describes two or more variables simultaneously by understanding how one variable can relate to another variable.

4.1 Frequency Analysis.

4.1.1 Profile of Respondents.

Result from the Table 4.1 showed about the respondents profile such as gender, age, marital status, race, occupation and income. From the result at the Table 4.1, it can be seen that 51.4% portion of the respondents are female and only 48.6% are male. This showed that the gender of investors that come to the counter at the PNB building between female and male were almost the same.

Result from Table 4.1 also showed that out of 70 respondents, 44.3% were those between 18 to 25 years old, 22.9% were between 26 to 35 years old, 21.45% were between 36 to 45 years and for those whose age are above 46 years consist of 11.4% respondents.

As for marital status, majority of the respondents are married with the percentage of 51.4%. From the Table 4.1, those who are still single consist of 48.6%.

Table 4.1 Profile of Respondents.

Variables	Frequency	Percentage (%)
Gender <ul style="list-style-type: none">▪ Male▪ Female	 34 36	 48.6 51.4
Age <ul style="list-style-type: none">▪ 18-25 yrs▪ 26-35yrs▪ 36-45yrs▪ 46 yrs above	 31 16 15 8	 44.3 22.9 21.4 11.4
Marital status <ul style="list-style-type: none">▪ Single▪ Married	 36 34	 51.4 48.6
Race <ul style="list-style-type: none">▪ Malay▪ Chinese▪ Indian	 52 13 5	 74.3 18.6 7.1
Education <ul style="list-style-type: none">▪ SPM▪ Diploma▪ Degree▪ Others	 28 13 27 2	 40.0 18.6 38.6 2.9
Occupation <ul style="list-style-type: none">▪ Professional▪ Executives▪ Businessman▪ Others	 8 22 6 34	 11.4 31.4 8.6 48.6

Table 4.1 continued

Income		
▪ Below RM1,000	20	28.6
▪ RM1001-RM3000	35	50.0
▪ RM3001-RM5000	7	10.0
▪ Above RM5001	8	11.4

From the study, it was found that majority of the respondents were Malays with 74.3%, followed by Chinese 18.6% and Indians are 7.1%.

Most of the respondents are SPM holders, with 40% followed by degree holder with 38.6%. 13% of them are diploma holders and only 2 % others, In term of occupation aspect in Table 4.1, it can be seen that the respondents comprises of 31.4% executives, 11.4% professionals, 8.6% were businessman and 48.6% others (mostly are clerical staff, students and unemployed respondents).

Results from Table 4.1 showed that the income of the respondents were also shown that those with below RM 1000 income are 28.6%, those with the income between RM 1001 to RM 3000 are 50%, between RM 3001 to RM 5000 are 10%, income of RM 5001 and above are 11.4%.

4.1.2 The Level of Respondents' Awareness Towards ASN 3.

The level of respondents' awareness was showed at Table 4.2 consist of knowledge of respondent toward ASN 3. From the result it can be seen that most of the respondents with 68.6% know the existence of ASN 3 whereby only 31.4% from them did not know about it.

From the 68.6% respondents who know about ASN 3 (Table 4.2), 25.7% from them knew it from their friends and family, 20% from printed media, 10% from electronic media and 12.9% from other resource such as salesperson campaign and prospectus.

While for 31.4% of the respondents who didn't know the existence of ASN 3, 28.6% of them claimed that they didn't have any information about it. Only 2% from them didn't know about ASN 3 because they were not interested to know about it (Table 4.2)

From Table 4.2, it showed from 70 respondents, only 32.9% of them are the investor of ASN 3. The other 67.1% did not invest in ASN 3.

Table 4.2 Level of Awareness for ASN 3.

Variables	Frequency	Percent (%)
Know about ASN 3		
▪ Yes	48	68.6
▪ No	22	31.4
Sources of Information		
▪ Electronic Media	7	10.0
▪ Printed Media	14	20.0
▪ Friends and family	18	25.7
▪ Others	9	12.9
If no sources		
▪ Not interested	2	2.9
▪ No information	20	28.6
Investor of ASN 3		
▪ Yes	23	32.9
▪ No	47	67.1
How long had invested		
▪ 1 and half years	10	14.3
▪ 1 years	8	11.4
▪ 1 years below	5	7.1
Why invest in ASN3		
▪ secure future	16	22.9
▪ increase income	6	8.6
▪ others	1	1.4

From 23 investors of ASN 3, 14.3% of them had invested one and half years ago, 11.4% invested a year ago and only 7.1% invested below than a year (Table 4.2).

The reasons for investment was also being asked and the result showed that from 23 investors of ASN 3, 22.9% of them want to be secure in future, 8.6% to increase their income and 1.4% for other reasons (Table 4.2).

4.1.3 Promotion of ASN 3.

By referring to Table 4.3 out of the 70 respondents, 51.4% of them claimed that they have seen the promotion of ASN 3, while 48.6% of them never seen or hear any promotion about ASN 3.

From 37 out of 70 respondents that have seen promotion for ASN 3, 22.9% from the respondents get their information from advertising, 15.7% from publicity, 8.6% from talk or seminar and only 4.3% from other resources (Table 4.3).

Table 4.3 Promotion of ASN 3.

Variables	Frequency	Percent (%)
See or hear promotion of ASN 3		
▪ Yes	36	51.4
▪ No	34	48.6
Types of promotion see or hear about ASN 3		
▪ Publicity	11	15.7
▪ Advertising	16	22.9
▪ Talk or seminar	6	8.6
▪ Others	3	4.3

4.1.4 Effectiveness of Promotion Strategies.

These questions from the Table 4.4 are question 16 until 20 ask the respondents to give their opinion which promotion tools can influence them to invest in ASN 3. First question is about advertising in electronic media. From the scale, 52.9% from the respondents said that it is more effective. 22.9% from them said that it is effective to influence them. 17.1% from them said it is less effective, while only 7.1% said not effective. Most of the respondents were preferring advertising in electronic media as the best promotion tools in influencing them to invest in ASN 3

Table 4.4 Effectiveness of Promotion Strategies.

Variables	Frequency	Percent (%)
Advertising in Electronic Media		
▪ More Effective	37	52.9
▪ Effective	16	22.9
▪ Less Effective	12	17.1
▪ Not Effective	5	7.1
Advertising in Printed Media		
▪ More Effective	18	25.7
▪ Effective	31	44.3
▪ Less Effective	13	18.6
▪ Not Effective	8	11.4
Publicity		
▪ More Effective	16	22.9
▪ Effective	29	41.4
▪ Less Effective	19	27.1
▪ Not Effective	6	8.6
Campaign by salesperson		
▪ More Effective	24	34.3
▪ Effective	19	27.1
▪ Less Effective	11	15.7
▪ Not Effective		
Talk or seminar		
▪ More Effective	11	15.7
▪ Effective	24	34.3
▪ Less Effective	18	25.7
▪ Not Effective	17	24.3

The next question is about promotion tools that can influence them to invest. From Table 4.4, 41.4% from the respondents said that promotion in publicity can give influence to them. 27.1% from the respondents said that it is less effective, 22.9% said it is most effective by using publicity and 8.6% from the respondents says it is not effective.

Under the promotion tools campaign by salesperson, 34.3% from them said it is effective to use salesperson, 27.1% said that it is less effective to influence people to invest. 22.9% respondents said it is more effective and 15.7% from the respondent said using salesperson is not effective at all (Table 4.4).

The last promotion tool is talk or seminar. From 70 respondents, 34.3% said it is effective, 25.7% said it is less effective, 24.3% said it is not effective while 15.7% said it is not effective to use talk or seminar (Table 4.4).

4.1.5 Strength and Weaknesses of Promotion Strategies.

Referring to Table 4.5, type of scale that is used such as strongly agree, agrees, less agree and not agree upon respondents'

Table 4.5 Strength and Weaknesses of Promotion Strategies.

Variables	Frequency	Percent (%)
Attract people attention <ul style="list-style-type: none"> ▪ Strongly Agree ▪ Agree ▪ Less Agree ▪ Not Agree 	6 28 19 17	8.6 40.0 27.1 24.3
Enough Information <ul style="list-style-type: none"> ▪ Strongly Agree ▪ Agree ▪ Less Agree ▪ Not Agree 	4 24 21 21	5.7 34.3 30.0 30.0
Interesting enough to encourage new investor. <ul style="list-style-type: none"> ▪ Strongly Agree ▪ Agree ▪ Less Agree ▪ Not Agree 	13 18 25 14	18.6 25.7 35.7 20.0
Attract investor to increase investment <ul style="list-style-type: none"> ▪ Strongly Agree ▪ Agree ▪ Less Agree ▪ Not Agree 	4 24 21 21	5.7 34.3 30.0 30.0
Influence to keep investment <ul style="list-style-type: none"> ▪ Strongly Agree ▪ Agree ▪ Less Agree ▪ Not Agree 	9 18 23 20	12.9 25.7 32.9 28.6

opinion towards the promotion strategies made for ASN 3. For this question, respondents are asking to give their scale on present ASN3 promotion good enough to attract people attention. 40% from the respondents agree with present promotion of ASN 3, while 27.1% less agree with the current promotion, 24.3% of the respondents not agree with the promotion of ASN 3 can attract people attention and only 8.6% strongly agree with present promotion of ASN 3.

From 70 respondents, 38.6% less agree with the promotion of ASN 3 give enough information for them. While 32.9% from the respondents agree that promotion on ASN 3 provide enough information to them. 14.3% from the respondents strongly agree and the same number also not agree with the present promotion of ASN 3 provide enough information for them (Table 4.5).

Table 4.5 showed that from 70 respondents, 34.3% say that ASN 3 promotion is interesting to encourage people to invest, but 30% from them less agree with the statement and 30% of the respondents not agree with the promotion of ASN 3 were interesting enough to encourage people to invest, and only 5.7% agree that ASN 3 was interesting enough to encourage people to invest.

From 70 respondents, 35.7% from them less agree that promotion towards ASN 3 to attract investor to increase investment. 25.7% from the respondents agree that it can attract investor to increase their investment. 20% from the respondents did not agree with the statement and only 18.6% strongly agree that present ASN 3 promotion can attract investor to increase their investment (Table 4.5).

For question 25, promotion of ASN 3 could influence people to keep on or continue their investment, 32.9% from the respondents said less agree with it. 28.6% of them did not agree with the statement, 25.7% agree and 12.9% strongly agree that ASN 3 promotion could influence people to keep on their investment (Table 4.5).

4.1.6 Improvement Towards Promotion Strategies.

From the Table 4.6, for question asking improvement towards promotion strategies, majority of the respondents or 94.3% said yes for PNB to improve and increase the promotion strategies to enlarge the number of investors for ASN 3. Only 5.7% of the respondents said no for that question.

Table 4.6 Improvement Towards Promotion Strategies.

Variables	Frequency	Percent (%)
Improve and increase promotion to enlarge investor ASN3		
▪ Yes	66	94.3
▪ No	4	5.7
Improvement to be done		
▪ Increase promotion in electronic and print media	31	44.3
▪ Enhance salespeople campaign	20	28.6
▪ More talks and seminar	15	21.4
▪ Others	1	1.4

Most of the respondents select increase promotion in electronic and printed media, where 44.3% had chosen it. 28.6% from the respondents select improvement by enhance salesperson's campaign. While 20% from them choose give more talks and seminar on ASN 3. Only 1.4% chooses others.

4.2 Cross Tabulation Analysis.

All variables have been cross tabulated between independent and dependent variable. Only several of the results will be used in this study that has relation to answer the research question (discussed earlier In Chapter One).

4.2.1 Investor of ASN 3 * Q4.Race of Respondents.

From the Table 4.7 the cross tabulation between investor of ASN 3 and race of respondents had been chosen in order to accomplish the first research objectives in measuring the level of awareness for ASN 3 among public.

Table 4.7: Investor of ASN 3 * Race of Respondents.

		Race of Respondents			Total
		Malay	Chinese	Indian	
Investor of ASN 3	Yes	18	4	1	23
	No	34	9	4	47
Total		52	13	5	70

From Table 4.7, 47 out of 70 respondents are not the investors of ASN 3 and only 23 were investors of ASN 3. From 52

Malay respondents, 34 are not investing in ASN 3, and only 18 are ASN 3 investors. Out of 13 Chinese respondents, only 4 are ASN 3 investor while 9 were not. From 5 Indian respondents, only 1 was investing in ASN 3 and 4 were not.

From this figure we can say that the numbers of ASN 3 investors among Bumiputera and Non Bumiputera were low. We can say that the level of awareness for ASN 3 among the public are still low based on the number of investors for ASN 3. in order to increase the number of investors for ASN 3, ASNB must enhance their promotion strategies and increase their effort so that many people will aware about the product, the benefits and advantages for investing in ASN 3.

4.2.2 See or hear promotion of ASN 3 * Q4.Race of Respondents.

These two variables were chosen to answer the research objective that is to study the effectiveness of promotion strategies made by ASNB towards the product of ASN 3 (Table 4.8).

Table 4.8: See or hear promotion of ASN 3 * Race of Respondents

		Race of Respondents			Total
		Malay	Chinese	Indian	
See or hear Promotion of ASN 3	Yes	30	6		36
	No	22	7	5	34
Total		52	13	5	70

The first variable is race of respondents and second variable is about respondent ever see or hear the promotion made for ASN 3. From the Table 4.8 we can see that more than half of the respondents (36 from 70) have seen or hear the promotion of ASN 3 and less than half where 34 respondents never heard the promotion of ASN 3. Most of respondents are Malays, with 52 respondents, followed by Chinese by 13 respondents and Indians only 5.

From the result of cross tabulation, we can say that most of the investors at PNB are Malays, because from the history in early years of PNB was being set up, is to increase the share ownership in the corporate sector among the Bumiputera, and develop opportunities for suitable Bumiputera professionals to participate in the creation and management of wealth.

Only in the year 1996, where PNB launched ASW 2020, other races can also invest in PNB's unit trust. Then, ASN 3 had been launched and opened to all Malaysian. But still, the number of investor is still not encouraging. Most of the Non Bumiputera respondents claim they never heard the ASN 3, and some of them think it is just the same with other unit trusts that only opened to Bumiputera. This is the clearest situation that they (Non Bumiputera) do not expose with the present promotion of ASN 3.

The Malay respondents that see or hear any promotion of ASN 3 is quit high. From 50 Malay respondents, 30 of them claim they have seen ASN 3's promotion while only 22 not. This is because they invest in other PNB unit trusts such as ASB and ASN (large number of investors). So any new product relating with PNB, the information will reach to them. But, most of them only aware about the ASN 3, but not interesting enough to invest in that unit trusts. We can say that the present promotion for ASN 3 is not effective enough to give clear information and delivering the benefits of investing in that unit trust.

4.2.3 Types of Promotion Ever Seen or Hear About ASN 3 * Know ASN 3 by Respondents.

In measuring the effectiveness of promotion strategies made by ASNB, the variable types of promotion ever seen and hear about ASN 3 and variable know ASN 3 by respondents were choose. From the table 4.9 most of the respondents said the most frequent promotion is advertising. Most of ASN 3 advertising was on newspaper and magazines. But the number of respondents who had seen the ASN 3's advertisement was only 35 people, and it is half of the sample respondents.

Table 4.9: Types of Promotion Ever Seen or Hear About ASN 3 * Know ASN 3 by Respondents.

		Know ASN 3 by Respondents		Total
		Yes	No	
Types of Promotion Ever Seen or Hear About ASN 3	Publicity	11		11
	Advertising	15	1	16
	Talk or seminar	6		6
	Others	3		3
Total		35	1	36

The next promotion mix that respondents had seen or hear most was publicity. But ASNB seldom uses publicity because any story regarding ASN 3 will only appear when the distribution of income for ASN 3 was announced. Sometimes, publicity about ASN 3 will appear on magazines mostly published by PNB. Another group of respondents said talk or seminar (including salesperson's campaign) were mostly seen or hear among investors.

As the conclusion for measuring the effectiveness level of ASN 3's promotion strategies, advertising was the most effective promotion where most of the respondents claimed that they had seen or hear the advertising for ASN 3. So ASNB should add more promotion on advertising for ASN 3 because it is the most effective promotion strategy.

4.2.4 Strength and Weaknesses of Promotion: Attract People

Attention* Investor of ASN 3.

In order to accomplish the third objectives of this study, that is to find out the strength and weaknesses of ASNB's promotion towards ASN 3. Referring to table 4.10, variable attract people attention were cross tabulated with variable investors of ASN 3.

Table 4.10: Strength and Weaknesses of Promotion: Attract People Attention * Investor of ASN 3.

		Investor of ASN 3		Total
		Yes	No	
Strength and Weaknesses Of Promotion: Attract people Attention	Strongly Agree	3	3	6
	Agree	10	18	28
	Less Agree	7	12	19
	Not Agree	3	14	17
Total		23	47	70

From the table we can see that, out of 70 respondents, only 23 were investors and another 47 are not investing in ASN 3. From 23 investor of ASN 3, 10 respondents agree with the current promotion for ASN 3 able to attract people attention. & out of 23 respondents said less agree with the ASN 3 promotion can attract people attention.

47 out of 70 respondents were not the investors of ASN 3. 18 out of 47 respondents agree with the promotion of ASN 3 can attract people attention. But 14 out of 47 not agree with the current promotion ASN 3 and only 12 respondents less agree with the currents promotion for ASN 3 can attract people attention.

From Table 4.10, we can say that promotion for ASN 3 made by ASNB was good enough to attract people attention. 28 out of 70 respondents said agree with the current promotion for ASN 3. it shows that the strength of promotion made by ASNB for ASN 3 where it can attract people attention.

4.2.5 Strength and Weaknesses of Promotion: Provide Enough Information* Investor of ASN 3.

Table 4.11 are cross tabulation between variables provide enough information and variables. These variables also needed to accomplish the research objectives in identifying strength and weaknesses of ASN 3's promotion. From 23 respondents who had invested in ASN 3, 11 out of 23 respondents said less agree with the ASNB promotion provide enough information. 5 out of 23 respondents choose either strongly agree and agree with the current promotion for ASN 3 provides enough information. Only 2 not agree at all.

Table 4.11: Strength and Weaknesses of Promotion: Provide Enough Information * Investor of ASN 3.

		Investor of ASN 3		Total
		Yes	No	
Strength and Weaknesses Promotion: Enough Information	Strongly Agree	5	5	10
	Agree	5	18	23
	Less Agree	11	16	27
	Not Agree	2	8	10
Total		23	47	70

From 47 respondents who not investing in ASN 3, 18 respondents agree with the promotion for ASN 3 provide enough information for them. 16 out of 47 less agree with it, 8 not agree and only 5 strongly agree with the current promotion for ASN 3 provide enough information for them. As overall, 27 out of 70 respondents less agree with the ASN 3's promotion provide enough information.

This result shows that ASNB promotion towards ASN 3 not good to give enough information. We can say that most of the public were not receiving the important information for investing in ASN 3 such as low risk of investment and quit high in receiving income distribution in the end of the financial year end for ASN 3. We can also say that ASNB promotion is weak to provide enough information.

4.2.6 Strength and Weaknesses of Promotion: Interesting Enough to Encourage People to Invest * Investor of ASN 3.

Referring to Table 4.12, most respondents that were not investing in ASN 3 agree with the current promotion for ASN 3 can attract new investors. 17 respondents agree with it, but 15 respondents said not agree with it. Only 14 out of 47 respondents choose less agree with ASN 3 promotion can attract new investor.

Table 4.12: Strength and Weaknesses of Promotion: Interesting Enough to Encourage people to Invest * Investor of ASN 3.

		Investor of ASN 3		Total
		Yes	No	
Strength and Weaknesses Of Promotion: Interesting to Encourage new investor	Strongly Agree	3	1	4
	Agree	7	17	24
	Less Agree	7	14	21
	Not Agree	6	15	21
Total		23	47	70

Respondents who had invested in ASN 3 averagely choose agree and less agree with 7 out of 23 ASN 3 investor both of it. Most of the respondents choose agree with current promotion can

attract new investors. But most of the respondents choose less agree and not agree to the promotion in attracting new investor. Both of the respondents with 42 out of 70 respondents choose less and not agree (Table 4.12).

This shows that the promotion for ASN 3 still can attract new investor, but the promotion effort must be increase. ASNB are emphasizing more on salesperson campaign, where we know it is a good strategy in increasing new investors. But, using salesperson campaign alone is not enough. There must be another promotion mix can be used such as advertising in electronic and printed media. We can say that ASN 3 promotion can attract new investor for ASN 3, with the use of other promotion mix, the number of investor shall be increase. So the ASN 3 promotion is weak in encouraging new people to invest.

4.2.7 Strength and Weaknesses of Promotion: Attract Investor to Increase investment * Investor of ASN 3.

In table 4.13, most of the respondents with 25 out of 70 respondents choose less agree with promotion of ASN 3 in attracting investor to increase their investment. From 23 of the

respondents that invested in ASN 3, 11 out of 23 respondents said less agree with the promotion for ASN 3 can attract investor to increase their investment. This table is pointed only for investor of ASN 3 because they are the target people and one who will increase their investment in ASN 3. From this table we can say that most of ASN 3 investor is less confident in increasing their investment. It is because the promotion to increase investment is not effective.

Table 4.13 Strength and Weaknesses of Promotion: Attract Investor to Increase investment * Investor of ASN 3.

		Investor of ASN 3		Total
		Yes	No	
Strength and weaknesses Of Promotion: Attract Investor to Increase Investment	Strongly Agree	4	9	13
	Agree	5	13	18
	Less Agree	11	14	25
	Not Agree	3	11	14
Total		23	47	70

The consequences of this situation in the next time, ASN 3 investor will not increase their investment and maybe they will not get much money from their investment. This result will also not

benefit ASNB as the investment manager, where most investors are reluctant to increase their investment, the investor of ASN 3 also not getting the maximum income.

In order not to face the consequences, ASNB will have to increase their effort in promoting ASN 3. With the current promotion strategies, it reflects the weaknesses in attracting ASN 3's investor to increase their investment.

4.2.8 Strength and Weaknesses of Promotion: Influence to Keep Investment * Investor of ASN 3.

Referring to Table 4.14, it shows the strength of the promotion strategies where investors will keep on their investment in ASN 3. With 7 out of 23 strongly agree with the current promotion of ASN 3 can influence them to keep their investment, and 5 out of 23 agree with it. 7 out of 23 respondents said less agree with the promotion of ASN 3 in influencing them to keep investing, and only 4 not agree with it.

Table 4.14 Strength and Weaknesses of Promotion: Influence to Keep Investment * Investor of ASN 3.

		Investor of ASN 3		Total
		Yes	No	
Strength and Weaknesses Of Promotion: Influence to keep Investment	Strongly Agree	7	2	9
	Agree	5	13	18
	Less Agree	7	16	23
	Not Agree	4	16	20
Total		23	47	70

As the conclusions in determining the strength and weaknesses of promotion for ASN 3, the number of weaknesses is higher than the strength, where ASN 3 promotion shows weaknesses in providing enough information, interesting enough to attract new investor and attract ASN 3's investor to increase their investment. The strength of promotion for ASN 3 is attracting people attention and influence investor to keep their investment.

4.2.9 Improvement to be done * Know ASN 3 by Respondents

Referring to Table 4.15 the variables improvement to be done are cross tabulated with know ASN 3 by respondents in order

to accomplish the research objectives to recommend several improvement in promotion strategies for ASN 3. From table 4.15 most of the respondents choose to increase promotion in electronic and printed media. This is because many of us are mostly having their own television and newspaper (two most popular electronic and printed media). Most of them believe that by using these promotion tools, the exposure will be high and the message of advertisements will reach to them.

Table 4.15: Improvement to be done * Know ASN 3 by Respondents

		Know ASN 3 by Respondents		Total
		Yes	No	
Improvement to be Done	Increase promotion in electric and print media	16	15	31
	Enhance salesperson campaign	16	4	20
	More talks and seminar	12	2	14
	Others	1		1
Total		45	21	66

Some of the respondents choose enhance salesperson campaign for improvement need to be done. These groups believe that salesperson campaign is more effective in delivering the message because it is a face to face communications where the respond and the feedback are faster. If the investors have any problem regarding the number of investment need to be invested, salesperson will answer the question at the same time. This will help these investors to solve any problem and receiving any new information about the product. This is the advantages of using salesperson and ASNB shall maintain and increase their strategies by employing the effective salesperson in order to achieve more new investor in the future for ASN 3.

Some of the respondents said improvement to be done by ASNB in increasing talks and seminars in their improvement towards promotion strategies for ASN 3. It is because the talks and seminar are more towards educating and giving new information for investor and potential investor. Some believe it will influence them to invest in the unit trusts. As a conclusion, ASNB must improve their promotion in order to increase the new investor. Some improvements are using electronic and printed media more often, enhance salesperson campaign and provide more talks and seminars.

CHAPTER FIVE

5.0 CONCLUSION AND RECOMMENDATIONS.

5.1 CONCLUSION.

The study of promotion strategies for ASN 3 is to find out whether the reasons for ASN 3's low sales were because the promotion towards the unit trust is not effective. In this study, most of the respondents claimed that they not receiving much information about ASN 3, some of them assumed the unit trust is a new product of PNB. Some of the Non Bumiputera believes ASN 3 is a unit trusts opened only for Bumiputera like ASN and ASB. There are many other complaints that were said about ASN 3. Because of the unclear information, ASN 3 was making another problem that is the low number of sales, with only 5.3% after one year launched.

It can be said that most of the public were not recognize with the ASN 3 unit trust. It also projected the level of awareness for ASN 3 is quit low mostly for Non Bumiputera. The main purpose or objectives for ASN 3

is to attract new investors among Non Bumiputera, was not accomplished. The opportunities given towards Non Bumiputera were not fully utilized by them, because of the low level of awareness towards ASN 3. This is a part of the reasons for the researcher to study the promotion strategies made by ASNB for ASN 3, in determining the level of awareness.

The promotion tools used by ASNB for ASN 3 and other unit trusts are almost the same. Among the promotion strategies used for ASN 3 are salesperson's campaign, talks or seminars, publicity and advertising in printed media. ASNB does not using much other promotion such as advertising in electronic media, sales promotion, sponsorship marketing and point of purchase. With the current promotion strategies, are the strategies effective enough? This study revealed the effectiveness of current promotion strategies for ASN 3.

Most of the respondents claimed advertising is the most frequently seen or heard, followed with publicity and the salesperson's campaign and seminars. But the message ASNB wants to deliver such as benefits of investing in ASN 3, is not reaching towards the targeted audience. Mostly people who had known about ASN 3, only few of them were the ASN 3's investor. Because of lack promotional effort, these people were not convinced to invest in ASN 3. As the result, we can say that current promotion for ASN 3 was not effective to attract people to invest.

Is the current promotion for ASN 3 was not good at all? Not really, because many of respondents said they know the existence of ASN 3, but mostly they said they had no information about ASN 3. Because of unclear information, these people will not consider to invest in ASN 3. The strength of ASN 3's promotion was mostly in attracting people attention and ability to influence the current investors to keep their investment in ASN 3. The weaknesses of ASN 3's promotion such as failed to provide enough information about benefits for investing in ASN 3, not interesting enough to attract new investor and not good enough to influence current ASN 3's investor to increase their investment in that unit trust. In avoiding any difficulties regarding ASN 3's promotion, ASNB need to revised the current promotion and emphasize more on giving clear information and also providing more attracting and interesting message for ASN 3.

ASNB must improve their current promotion strategies, by enhancing the salesperson's campaign, and increasing advertising mostly in electronic and printed media. Other current promotion such as talks and seminars shall be maintained, by giving clear and lots of information about ASN 3.

5.2 RECOMMENDATIONS.

Recommendations are the suggestions given by respondents, when they were asked to give opinion how PNB can attract more people to invest in ASN 3. The recommendations are as follows.

5.2.1 Give complete and clear information about ASN 3.

It is one of the promotion roles to deliver information towards target audience. So ASNB will have to improve their promotion for ASN 3 by adding more values and benefits of investing in ASN 3 in their promotion tools. This will opened up people's minds about ASN 3 and also for other PNB unit trusts.

5.2.2 High dividend (income of distribution) return.

The main reason that people invest in unit trusts, is to get their dividend or income distribution from the unit trusts. The more high the dividend, the more people will invest in the scheme. Is the role for ASNB as the investment manager for ASN 3 to allocate all the money invested and source it into more profitable investment. Examples of profitable investment are Tenaga Nasional Berhad, Telekom and many more.

5.2.3 Guaranteed capital investment.

Most of the Investor want their shares to be guaranteed, where the price of the unit trusts will not fall so quickly and too much. Because ASN 3 is a unit trusts with variable price, the fluctuation of the price will happens everyday based on the current market situation. With more stable price, people will not afraid of losing their capital investment.

5.2.4 Reduce rate of initial investment.

In order to open a new account for ASN 3, the initial investment or minimum requirements to invest is RM 100. Most of the people think that RM 100 is not so much, but some people don't think like it. Some people want the rate of initial investment to be reduced, so that they will not feel reluctant to invest.

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APPENDIX I



UNIVERSITI TEKNOLOGI MARA MELAKA

.....

I am Ahmad Adil Hamdan, a student of BBA (Hons) Marketing from UiTM and is currently conducting a research study of ***'A STUDY ON PROMOTION STRATEGIES OF ASN 3'***

I would be grateful if you could kindly answer this Questionnaire. Please be assured that your identity will remain anonymous. All the information given will be kept confidential and will be used for the study purposes only. Thank you for your co-operation in making this studies a success.

.....

Saya, Ahmad Adil Hamdan pelajar Sarjana Muda Pentadbiran Perniagaan (Kepujian) Pemasaran daripada UiTM sedang mengendalikan kajian mengenai ***'KAJIAN MENGENAI STRATEGI-STRATEGI PROMOSI UNTUK ASN 3.***

Saya dengan berbesar hati ingin memohon kerjasama daripada pihak tuan/puan untuk mengisi borang kajiselidik ini dimana segala maklumat berkenaan dengan pihak tuan/puan akan dirahsiakan dan digunakan untuk tujuan kaji selidik ini. Terima kasih di atas segala kerjasama yang di berikan.

.....



Please tick (✓) for the appropriate answer/
Sila tandakan (✓) pada jawapan yang dipilih.

SECTION A: Respondent Profile
BAHAGIAN A: Profail Responden

**1. Gender/
Jantina:**

☐ Male/
Lelaki ☐ Female/
Perempuan

**2. Age/
Umur:**

☐ 18-25 years/
tahun ☐ 26-35 years/
tahun
☐ 36-45 years/
tahun ☐ 46 years above/
tahun keatas

**3. Marital Status/
Status Perkahwinan:**

☐ Single/
Bujang ☐ Married/
Berkahwin ☐ Single Parent/
Ibu@bapa Tunggal
☐ Divorced/
Bercerai ☐ Widowed/
Balu

**4. Race/
Bangsa;**

☐ Malay/
Melayu ☐ Chinese/
Cina
☐ Indian/
India ☐ Others/
Lain-lain

**5. Level of Education/
Tahap Pendidikan:**

☐

MCE/
SPM

☐

Degree/
Ijazah/

☐

Diploma/
Diploma

☐

Master/PhD/
Sarjana/Phd

☐

Others/
Lain-lain

**6. Occupation/
Pekerjaan:**

☐

Professional/
Professional

☐

Executive/
Eksekutif

☐

Businessman/
Ahli Perniagaan

☐

Others/
Lain-lain

**7. Income/
Pendapatan:**

☐

Below RM1000/
kurang dari RM 1000

☐

RM1001-RM3000

☐

RM3001- RM5000

☐

above RM5001 /
RM5001 keatas

SECTION B: Level of Awareness for ASN 3
BAHAGIAN B: Tahap Kesedaran Terhadap ASN 3

8. Do you know about ASN 3?
Anda tahu tentang ASN 3?

☐ Yes/
Ya ☐ No/
Tidak

9. If Yes, from what sources do you get information about ASN 3?
Jika Ya, dari sumber manakah anda mengetahui tentang ASN 3?

☐ Electronic Media/
Media Elektronik

☐ Printed Media/
Media Cetak

☐ Friends and Family/
Kawan dan Keluarga

☐ Others/
Lain-lain.

10. If No, why.
Jika Tidak, kenapa.

☐ Not Interested
Tidak Berminat

☐ No Information/
Tidak ada maklumat.

☐ Others/
Lain-lain

11. Did you invest in ASN 3?

Adakah anda melabur dalam ASN 3?

☐ Yes/
Ya ☐ No/
Tidak

12. If Yes, how long have you invested in this scheme?

Jika Ya, berapa lamakah anda telah membuat pelaburan dalam skim ini?

☐ 1 and half years/
1 setengah tahun ☐ 1 year/
1 tahun

☐ Less than 1 year/
Kurang dari 1 tahun.

13. Why did you invest in this scheme?

Kenapa anda membuat pelaburan dalam skim ini?

☐ To guarantee a secure future/
Menjamin masa depan.

☐ Increase the income/
Menambahkan pendapatan.

☐ Others/
Lain-lain.

SECTION C: Promotion of ASN 3.
BAHAGIAN C: Promosi Bagi ASN 3.

14. Did you ever seen or hear about ASN 3 promotion?
Adakah anda pernah melihat atau mendengar tentang promosi ASN 3?

☐ Yes/
Ya.

☐ No/
Tidak

15. If yes, which types of promotion did you ever seen or hear about ASN 3?
Jika ya, dalam bentuk promosi manakah anda pernah lihat atau dengar tentang ASN 3?

☐ Publicity/
Publisiti

☐ Advertising/
Pengiklanan.

☐ Talk or seminar/
Ceramah atau seminar

☐ Others/
Lain-lain

“In your opinion, which types of promotion that will be influence more for you to invest?”

“Pada pendapat anda, apakah bentuk promosi yang mungkin lebih mempengaruhi anda untuk melabur?”

- Please give your answer by using the scoring guide below.
- Sila berikan jawapan anda berdasarkan skor dibawah.

1. More Effective/ Sangat Effektif	2. Effective/ Effektif
3. Less Effective/ Kurang Effektif	4. Not Effective/ Tidak Effektif.

Types of Promotion/ Jenis-Jenis Promosi	1	2	3	4
16. Advertisement in electronic media (Television, Radio and internet)/ <i>Pengiklanan di Media Elektronik (Televisyen, Radio Dan Internet)</i>				
17. Advertisement in printed media (Newspapers, Magazine and Pamphlets)/ <i>Pengiklanan di media cetak (Suratkhabar, Majalah dan Risalah).</i>				
18. Publicity/ <i>Publisiti</i>				
19. Campaign by salesperson/ <i>Kempen oleh jurujual,</i>				
20. Talk and seminar/ <i>Ceramah dan seminar.</i>				

SECTION D: Strength and Weaknesses of Promotion Strategies
BAHAGIAN D: Kekuatan dan Kelemahan Strategi-Strategi Promosi

- Please give your answer by using the scoring guide below.
- *Sila berikan jawapan anda berdasarkan skor dibawah.*

1. Strongly Agree Sangat Setuju.	2. Agree/ Setuju.
3. Less Agree/ Kurang Setuju.	4. Not Agree/ Tidak Setuju

“In my opinion, promotion towards ASN 3 “

“Pada pendapat saya, promosi mengenai ASN 3 adalah”

NO		1	2	3
21.	Enough to attract people attention on ASN 3/ <i>Cukup untuk menarik perhatian orang tentang kewujudan ASN 3</i>			
22.	Provides enough information about ASN 3 <i>Memberi maklumat yang mencukupi tentang ASN 3</i>			
23.	Interesting enough to encourage people to invest/ <i>Cukup untuk menarik minat orang untuk melabur</i>			
24.	Could attract people intention to increase their amount of investment <i>Dapat menarik minat orang untuk menambahkan pelaburan</i>			
25.	Could influence people to keep on or continue their investment/ <i>Dapat mempengaruhi orang untuk meneruskan pelaburan</i>			

SECTION E: Improvement towards Promotion Strategies
BAHAGIAN E: Penambahbaikan Strategi Promosi

26. In your opinion, should PNB improve and increase their effort on the promotion strategies in order to enlarge the number of investor for ASN 3?

Pada pendapat anda, perlukah PNB meningkatkan aspek promosi untuk meningkatkan jumlah pelabur untuk ASN 3?

☐ Yes/
Ya

☐ No/
Tidak.

- 27, If yes, in your opinion what kinds of improvement need to be done by PNB towards promotion strategy

Jika ya, pada pandangan anda, apakah penambahbaikan yang perlu dilaksanakan oleh PNB untuk strategi promosi

☐ Increase promotion in electronic and printed media/
Menambah lagi promosi di dalam media elektronik dan media cetak.

☐ Enhance campaign for ASN 3 conduct by salesperson/
Menggiatkan lagi kempen untuk ASN 3 yang dikendalikan oleh jurujual.

☐ Give more talks or seminar on ASN 3/
Memperbanyakkan ceramah atau seminar untuk ASN 3.

☐ Others/
Lain-lain

28. In your opinion, how PNB can attract more people to invest in ASN 3?

Pada pendapat anda , bagaimana PNB boleh menarik lebih ramai orang untuk melabur dalam ASN 3?

- | | |
|--|---|
| <input type="checkbox"/> High dividend return/
<i>Pulangan dividen yang tinggi.</i> | <input type="checkbox"/> Guaranteed capital investment/
<i>Modal pelaburan terjamin.</i> |
| <input type="checkbox"/> Reduce rate of initial Investment/
<i>Mengurangkan jumlah Pelaburan permulaan.</i> | <input type="checkbox"/> Give complete and clear information about ASN 3/
<i>Memberikan maklumat yang lengkap dan jelas tentang ASN 3.</i> |
| <input type="checkbox"/> Reduce investment risk
<i>Mengurangkan risiko pelaburan</i> | <input type="checkbox"/> Others/
<i>Lain-lain</i> |
-

**Thank you for your co-operation.
Terima Kasih atas kerjasama anda.**

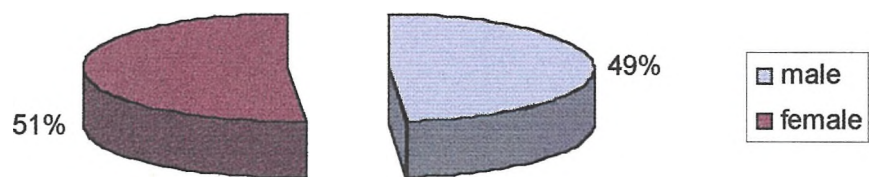
APPENDIX

II

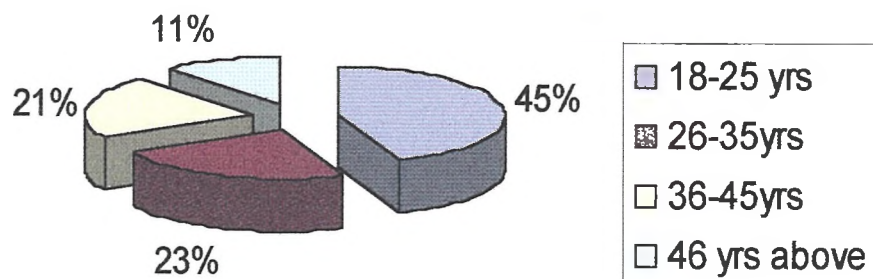
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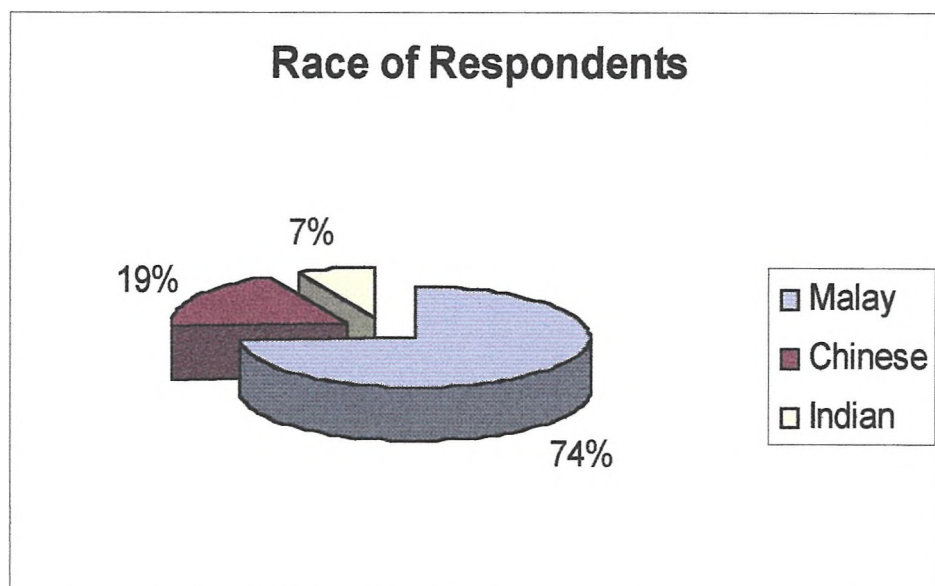
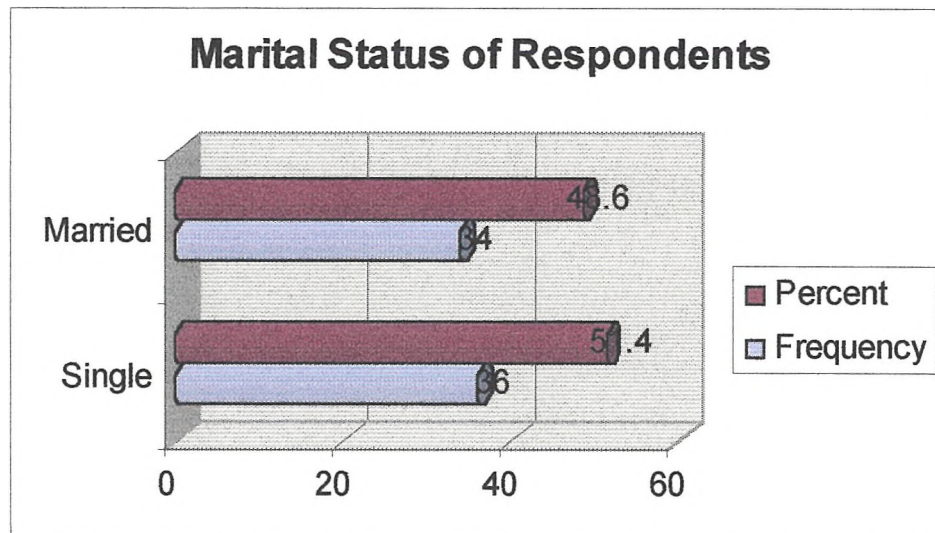
SECTION A: RESPONDENTS PROFILE.

Composition of Respondents by Gender

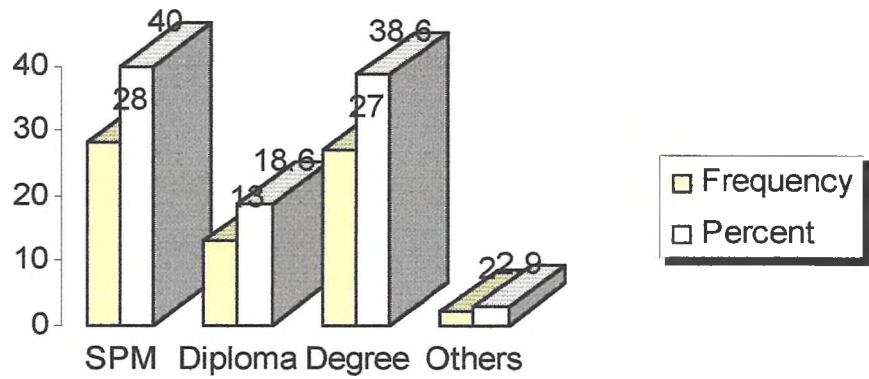


Age of Respondents

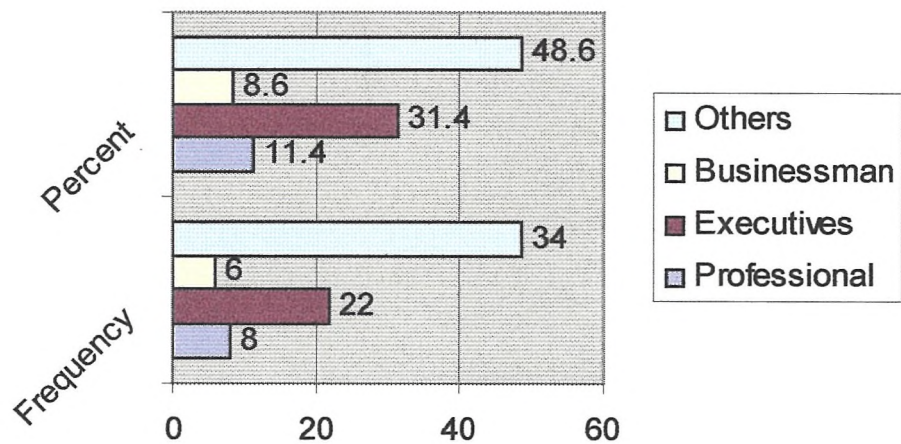




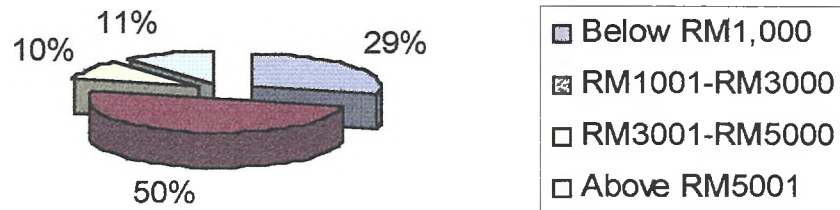
Level of Education by Respondents



Occupation of respondents

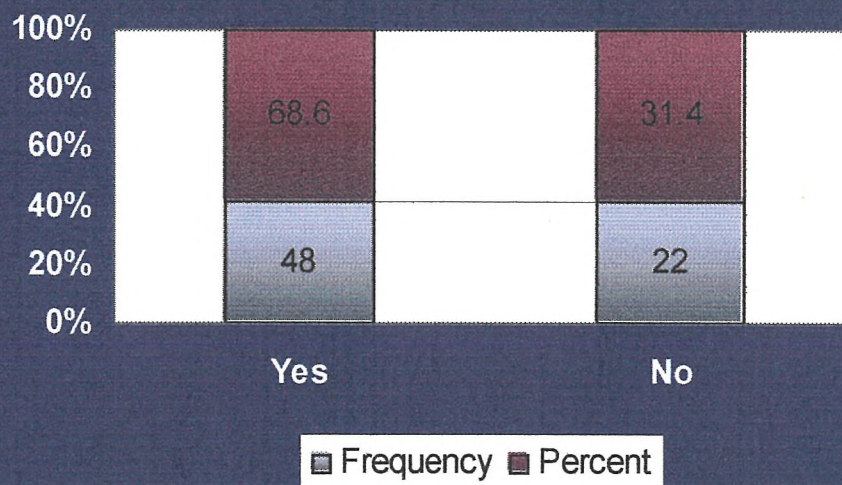


Income of respondents

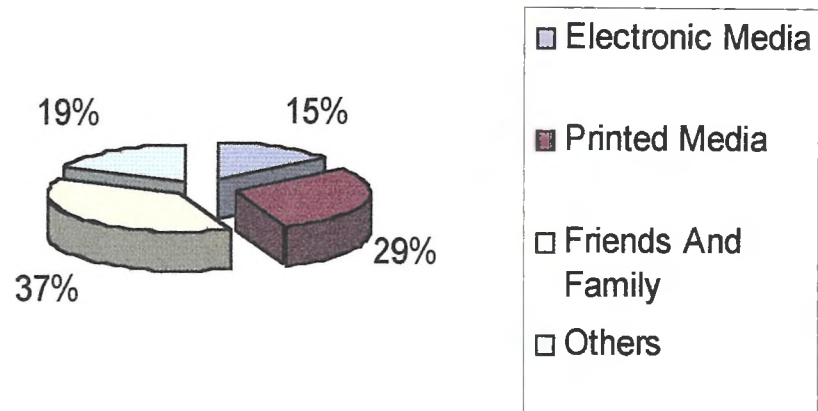


SECTION B: LEVEL OF AWARENESS FOR ASN 3.

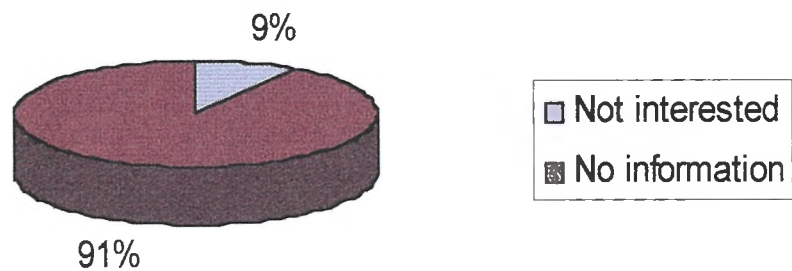
Know ASN 3 by Respondents

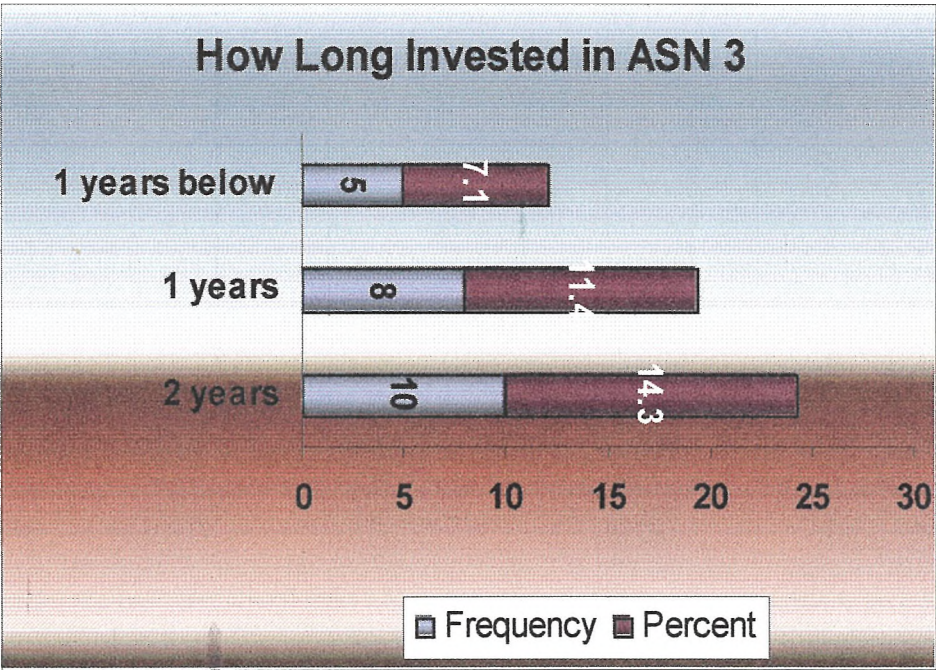
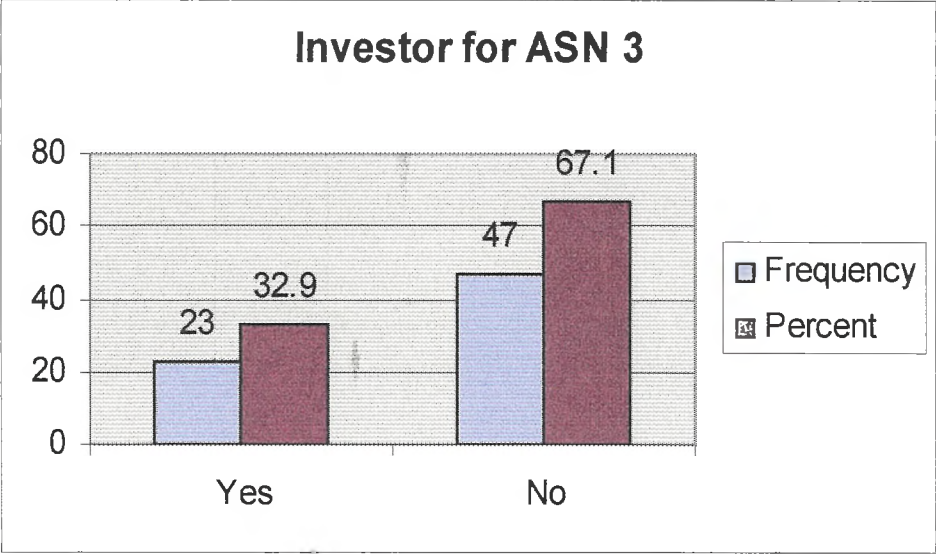


Sources of ASN 3

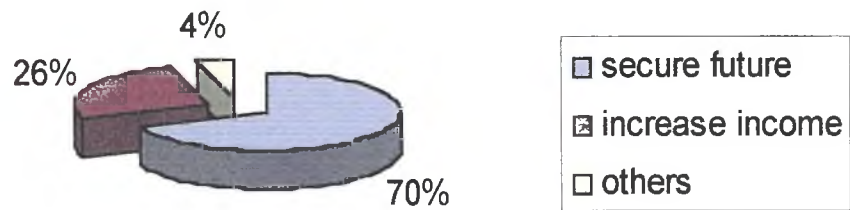


Reasons for Not Knowing ASN 3



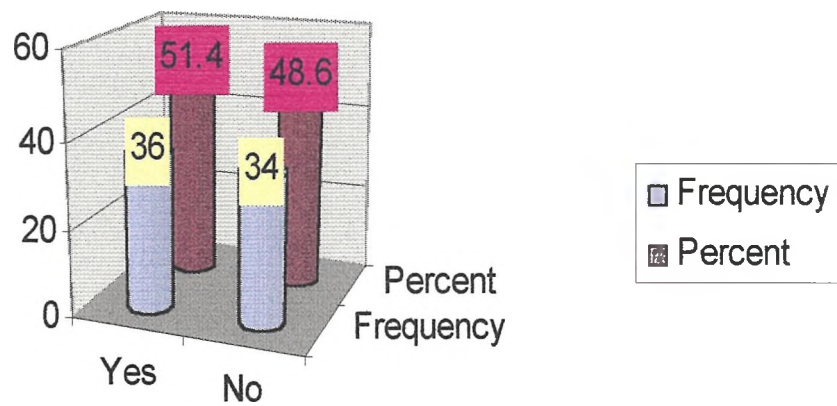


Reason for Investing

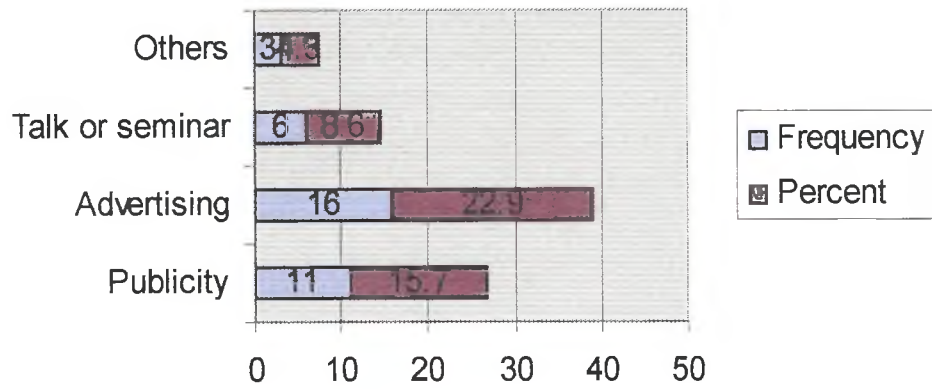


SECTION C: PROMOTION FOR ASN 3.

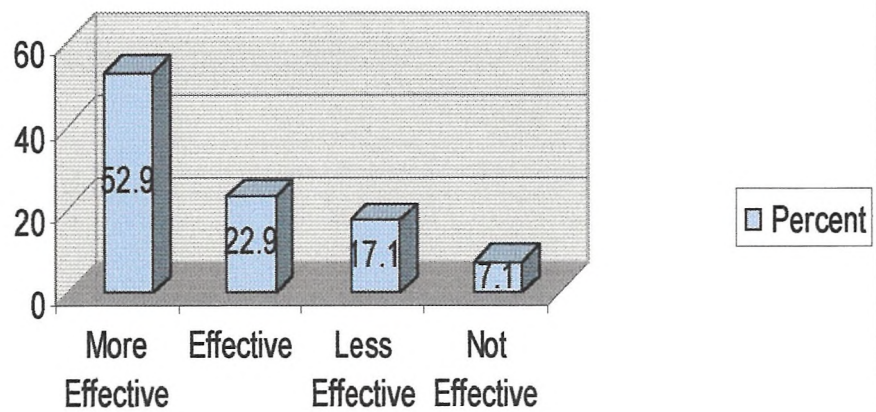
See or Hear Promotion for ASN 3



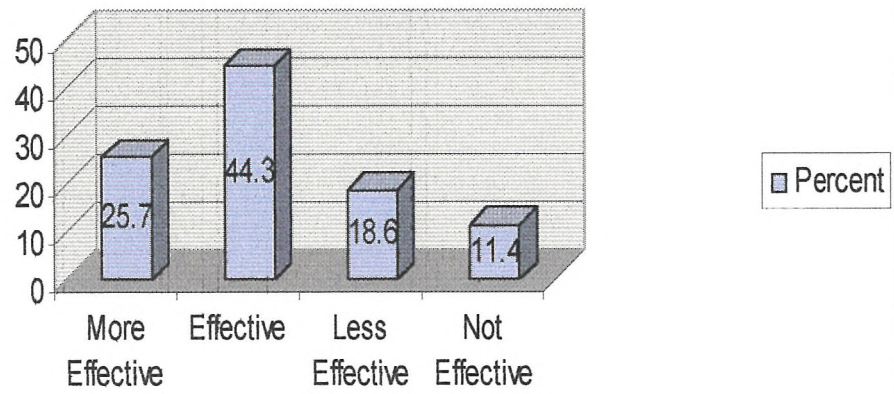
Types of Promotion Ever See or Hear



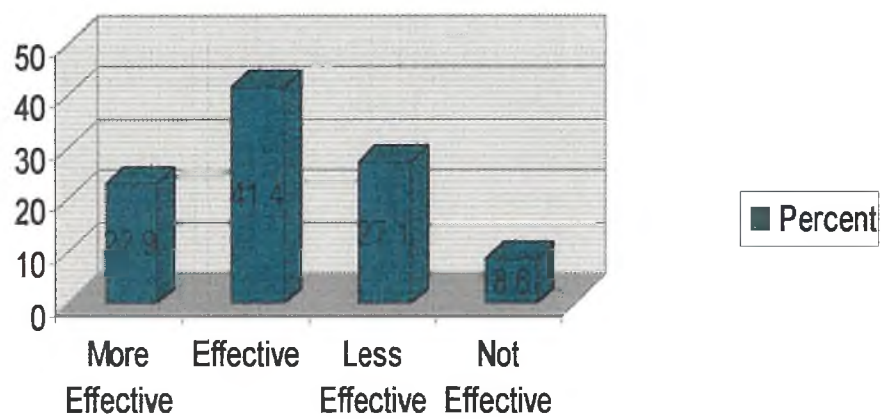
Advertising in Electronic Media



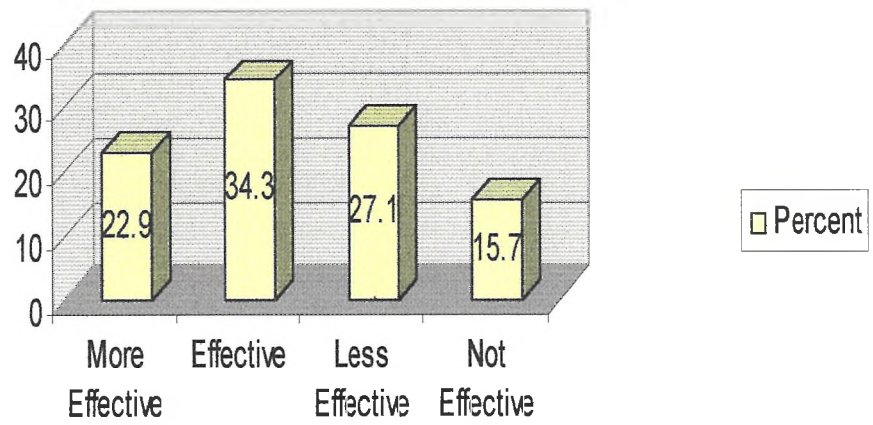
Advertising in Printed Media



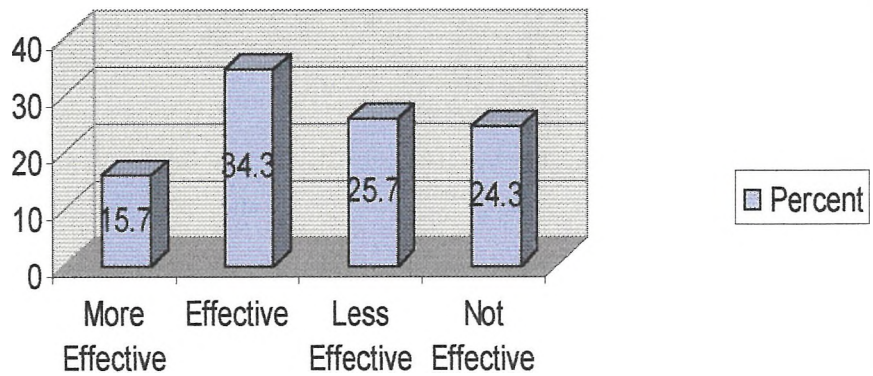
Publicity



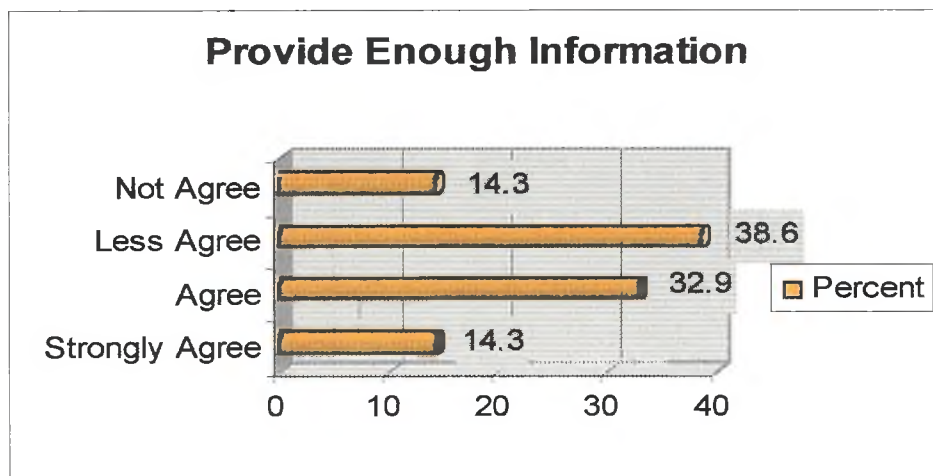
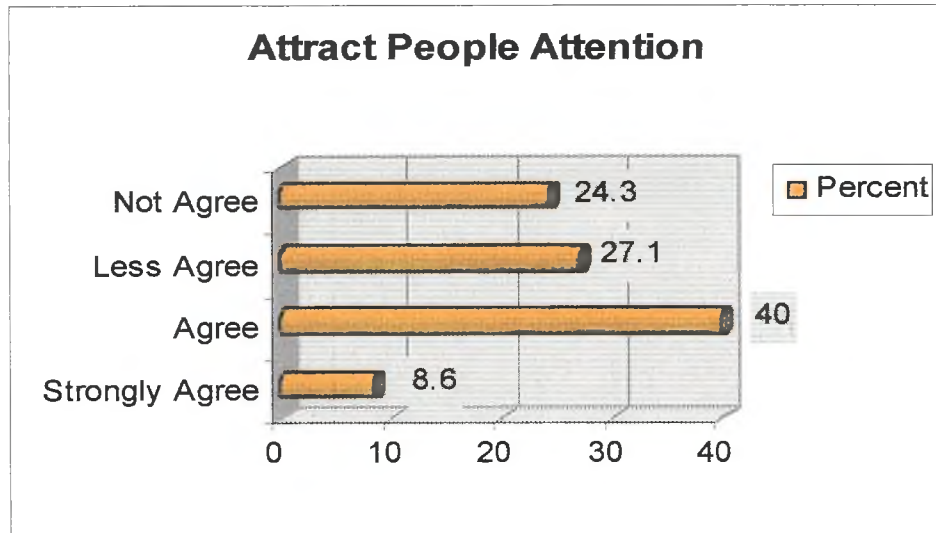
Campaign by Salesperson



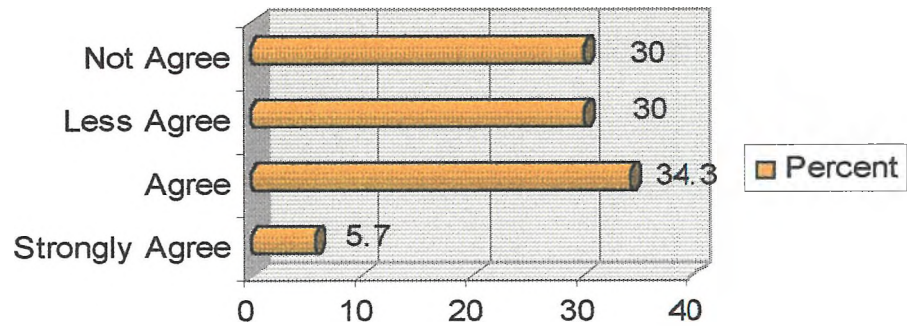
Talk or Seminar



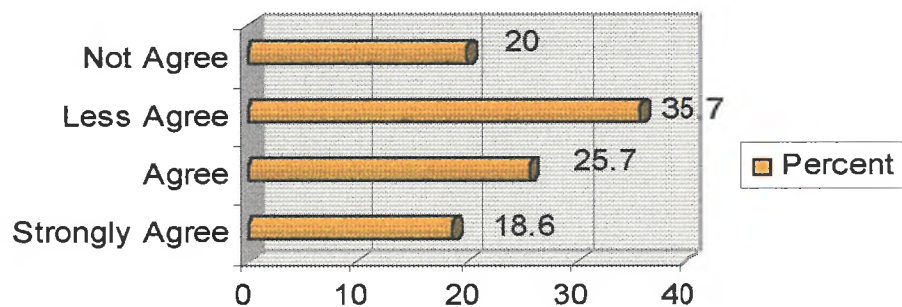
**SECTION D: STRENGTH AND WEAKNESSES OF PROMOTION
STRATEGIES.**



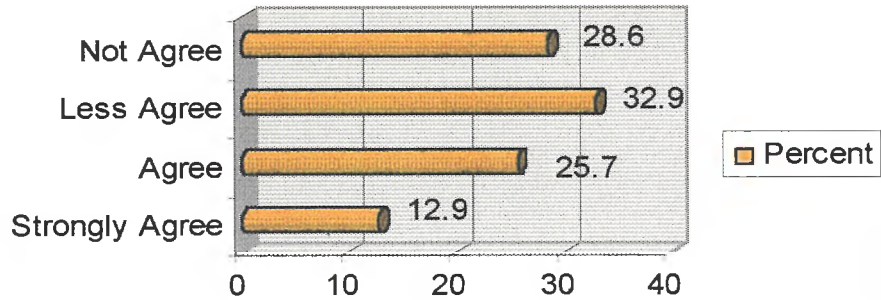
Interesting Enough to Encourage New Investors



Attarct Investor to Increase Investment

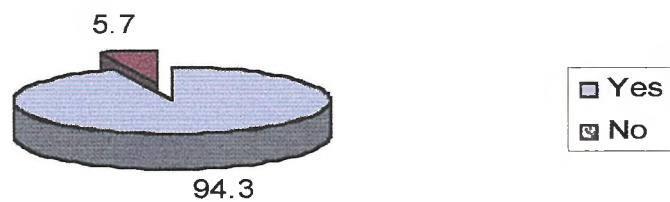


Can Influence Investors to Keep Their Investment



SECTION E: IMPROVEMENT TOWARDS PROMOTION STRATEGIES.

Respondents Opinion to Increase Promotion in Enlarging New Investors



Improvement in Promotion

