

Consequences of Growth at Freedom AV Life Insurance

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Abstract

The case deals with ethical issues in marketing in a larger context encountered while managing channels. Freedom AV Life Insurance, established in 2002, was a laggard in terms of revenue generation among private life insurers in the country. A new CEO, Ramesh Ramachandran, was hired to improve revenues, which drastically improved post his joining and upon on him hiring a new sales head. However, customer grievances multiplied, and Rajesh Bhardwaj, the customer services head, was questioned by the CEO and was asked to submit an action plan to stem the rising complaints. Bhardwaj felt this was the result of mis-selling by agents and the salesforce of the company. Bhardwaj proposed a solution by emailing the sales head. Just as he had finished writing the mail, he was surprised to find a new mail from the CEO asking him to prepare a presentation before the company's board of directors in two days. At the end of the case, Bhardwaj becomes engulfed with self-doubt and anxiety on what to present before the board members. The case deals with ethical issues in marketing financial products like life insurance and looks at solutions to the practice of mis-selling financial services. Students would attempt to find answers to the question of whether they can achieve sales goals without resorting to unethical practices.

Keywords

[Mis-selling](#), [ethics](#), [insurance](#), [marketing](#), [India](#)