

**THE INFLUENCE OF MARKETING STRATEGIES IN PURCHASE BEHAVIOR IN
THE INSURANCE INDUSTRY: A CASE STUDY OF JUBILEE INSURANCE**

**BY: MARY KIHAGI
D61/64385/2013
DR. RAYMOND MUSYOKA**

**A RESEARCH PROJECT SUBMITTED IN PARTIAL FULFILLMENT OF THE
REQUIREMENTS FOR THE AWARD OF MASTER OF BUSINESS
ADMINISTRATION (MBA) DEGREE, SCHOOL OF BUSINESS, UNIVERSITY OF
NAIROBI**

November, 2015

DECLARATION

STUDENT'S DECLARATION

This research project is my original work and has not been submitted for examination to any other University.

Signed Date

MARY KIHAGI

D61/64385/2013

SUPERVISOR DECLARATION

This research project is submitted for examination with my approval as the University Supervisor.

Signed Date

DR. RAYMOND MUSYOKA

LECTURER

DEPARTMENT OF BUSINESS ADMINISTRATION

SCHOOL OF BUSINESS

UNIVERSITY OF NAIROBI

DEDICATION

I dedicate this project to my family and friends for their encouragement throughout my course.

ACKNOWLEDGEMENTS

From the initial stages to the final draft of this project for the partial fulfillment of the Master of Business Administration degree, I owe an immense debt of gratitude to my supervisor, Dr. Raymond Musyoka for his invaluable support towards this project. His constructive criticism, careful guidance and patience have been very instrumental to the completion of this project in time.

I would also like to thank Jubilee Insurance Company for providing me with the information I so much needed to complete this project within the time allocated to me. Special thanks go to the proposal presentation panel and colleagues who were present during the presentation of this project proposal.

Finally, but most importantly, I sincerely thank our Almighty God for giving me the strength and providing means to undertake this study. To each of the above, I extend my deepest appreciation.

ABSTRACT

The main purpose for this research was to investigate on the influence of marketing strategies on purchase behavior in the insurance industry. Marketing strategy is the fundamental goal of increasing sales and achieving a sustainable competitive advantage. The research reviewed literature on information in line with the research objectives. The research gave an overview of the theoretical foundation of the study, analysis of the models of marketing strategies process, marketing strategies practices, and consumer buying behavior and lastly it presents an empirical review and summary of the literature review. The research design used was a case study due to the fact that the unit of analysis is one organization. The study used primary data and interview guide to collect data. Content analysis was used to analyze the responses; the data was transcript and organized by systematically analyzing the transcripts. The study findings indicated that Jubilee Insurance is an insurance-based financial services company transacting all classes of insurance business. Its chief mission was based on Integrity, Passion, Excellence, and Teamwork which was achieved through a team of 526 employees and 1,200 insurance tied sales agents and independent insurance brokers whose combined efforts ensure efficiency and results. The study concludes that marketing strategies practices analyze internal strengths and weaknesses, external competition, changes in technology, industry culture shifts and provide an overall picture of the state of the Jubilee Insurance Company. The study recommends that a company wanting to secure a certain share of the market, should ensure they clearly identify their mission, survey the industry situation, define specific objectives and develop, implement and evaluate a plan to guarantee they can provide their customers with the products they need, when they need them. Marketing helps organizations to respond to the needs and wants of customers and compete effectively.

TABLE OF CONTENTS

DECLARATION.....	ii
DEDICATION.....	iii
ACKNOWLEDGEMENTS	iv
ABSTRACT.....	v
LIST OF TABLES	ix
ABBREVIATIONS AND ACRONYMS.....	x
CHAPTER ONE: INTRODUCTION	11
1.1 Background to the Study.....	11
1.1.1 Marketing Strategy.....	13
1.1.2 Consumer Behavior	14
1.1.3 Insurance Industry in Kenya	14
1.1.4 The Jubilee Insurance Company Limited	15
1.2 Research Problem	16
1.2.1 Knowledge Gap	17
1.2.2 Conceptual Framework.....	17
1.3 Research Objectives.....	17
1.3.1 Value of the Study	18
1.4 Value of the Study	18
CHAPTER TWO: LITERATURE REVIEW.....	19
2.1 Introduction.....	19
2.2 The Theory of Consumer Behavior	19
2.2.1 Defining Consumer Behavior	20
2.2.2 Cognitive Models of Consumer Behavior	20
2.3 Theoretical foundation of the study	21
2.4 Marketing Strategies Process.....	21
2.5 Marketing Strategies Practices.....	22
2.6 Consumer Buying Behavior.....	22
CHAPTER THREE: RESEARCH METHODOLOGY	24
3.1 Introduction.....	24
3.2 Research Design.....	24
3.5 Data Collection	24
3.6 Data Analysis	24

CHAPTER FOUR: DATA ANALYSIS, PRESENTATION AND DISCUSSION.....	26
4.1 Introduction.....	26
4.2 Organization Bio-data.....	26
4.2.1 Name of the Company	26
4.2.4 Period Working with the Organization.....	27
4.2.5 Number of Employees in the Company.....	27
4.2.5 Classification of the Company in Regards to Ownership.....	28
4.3 Marketing Strategies Process.....	28
4.3.1 Marketing Strategy Processes Implemented.....	28
4.3.2 Marketing Strategies ensures Customer needs are Met.....	29
4.3.3 Marketing Strategies Create Brand Attachment and Customer Loyalty	29
4.3.4 Marketing Strategies Undergo Planning, Developing and Implementing.....	29
4.3.5 Marketing Strategies Ensure That Customers Are Provided With the Products	30
4.3.6 The Central Objective of the Company Is Customer Satisfaction.....	30
4.4 Marketing Strategies Practices.....	31
4.4.1 Marketing Strategies Practices.....	31
4.4.2 Marketing Strategies Practices Analyze Internal Strengths and Weaknesses	31
4.4.3 Marketing Strategies Practices Provide a Picture of the State of the Company	32
4.4.4 Marketing Strategies Practices Determine Customer Needs.....	32
4.4.5 Marketing Strategies Practices Use Specific Marketing Technique	32
4.5.1 Advertising Informs Customers about Products.....	32
4.5.2 Customers Obtain Information on the Products through Advertising	33
4.5.3 Advertising Enhances Competition	33
4.5.4 Challenges That Jubilee Insurance Faces in Regards To Advertising.....	34
4.6 Discussion of the Study	34
4.6.1 Link to Theory	34
4.6.2 Link to Other Studies.....	34
CHAPTER FIVE: SUMMARY OF FINDINGS, CONCLUSIONS AND	
RECOMMENDATIONS.....	36
5.1 Introduction.....	36
5.2 Summary of Findings.....	36
5.3 Conclusion	37
5.4 Recommendations.....	38
5.5 Suggestions for further Research.....	38

REFERENCES.....40
APPENDICES.....42
 APPENDIX 1: COVER LETTER 42
 Appendix II: Interview Guide..... 43
 APPENDIX III: TIME SCHEDULE 45

LIST OF TABLES

Table 4.1: Response rate	27
Table 4.2: Period Working with the Organization.....	Error! Bookmark not defined.

ABBREVIATIONS AND ACRONYMS

KPI's	Key Performance Indicators
AKI	Association of Kenya Insurers
IIK	Insurance Institute of Kenya
IRA	Insurance Regulatory Authority
MIP's	Medical Insurance providers
GDP	Gross Domestic Product
PWC	Price Waterhouse Coopers
RBV	Resource Based View

CHAPTER ONE: INTRODUCTION

1.1 Background to the Study

Marketing is the management process responsible for identifying, anticipating and satisfying customer requirements profitability. It's the strategic business function that creates value by stimulating, facilitating and fulfilling customer demand. It does this by building brands, nurturing innovation, developing relationships, creating good customer service and communicating benefits. By operating customer-centrally, marketing brings positive returns on investment, satisfies shareholders and stakeholders from business and the community, and contributes to positive behavioral change and a sustainable business future (CIM, 2007). Marketing helps organizations to respond to the needs and wants of customers and compete effectively.

According to Kotler, Armstrong, & Cunningham (2005), an effective marketing strategy combines the 4 Ps (Product, Price, Place and Promotion) of the marketing mix. It is designed to meet the company's marketing objectives by providing its customers with value. The 4 Ps of the marketing mix are related, and combine to establish the product's position within its target markets. Marketing is the activities of a company associated with buying and selling a product or service. It includes advertising, selling and delivering products to people. People who work in marketing departments of companies try to get the attention of target audiences by using slogans, packaging design, celebrity endorsements and general media exposure.

However, marketing is what a company does to acquire customers and maintain a relationship with them. Even the small tasks like writing thank-you letters, playing golf with a prospective client, returning calls promptly and meeting with a past client for coffee can be thought of as marketing. The ultimate goal of marketing is to match a company's products and services to the people who need and want them, thereby ensure profitability. A product is anything that can be offered to a market for attention, acquisition, use or consumption that might satisfy a want or need (Kotler).The goods and service combination the firm offers to the target market, including variety of product mix, features, designs, packaging, sizes, services, warranties and return policies.

Price is the amount of money a consumer is willing to pay to obtain the product. This includes wholesale/retail/promotional prices, discounts, trade in allowances, quantity discounts, credit terms, sales and payment periods and credit terms. Pricing decision making also involves adjusting prices concerning the competitive environment, economic situations and involve buyer perceptions. Other factors of marketing mix include Place/Distribution which refers to the company's activities that make the product available, using distribution and trade channels, coverage, assortments, locations, inventory and transport. Typical supply chain consists of four links in the chain: Producer/Factory/Manufacturer, Distributor, Wholesaler, Retailer supplying the consumer and user (Principles of Marketing, Kotler and Armstrong, 2012).

According to Carolyn Edgecomb, 2013, there are a number of Key Performance Indicators (KPI's) that you should be tracking in order to execute a more successful marketing campaign. No one wants to support a marketing activity that's losing their company money. By tracking the right marketing KPI's, a company will be able to make adjustments to various strategies and budgets. Without the right KPI's, the company might be reporting and making decisions based on misleading information.

One of the KPI'S is the amount of sales revenue that are inbound marketing campaign brings to the company. Understanding the sales revenue is important to know how effective the inbound marketing campaign is because no company wants to spend money on something that isn't generating money. Cost per lead is another KPI which evaluates how much it costs you to acquire a customer through inbound marketing versus outbound marketing. When calculating customer acquisition costs, it requires the integration of marketing automation and customer relationship management. Customer value is another great way to increase the lifetime value by developing lead nurturing campaigns that reach out to existing customers. This provides you and the sales team the opportunity to inform existing customers about new services, products and resources. Inbound Marketing ROI helps assess the monthly and annual performance. Equally important is the ability to start planning strategies and budgets for the following year or even months. No matter what marketing activity the company is using, the return on investment will determine the future with that activity. You don't want to continue adding money or increasing the budget for a marketing activity that is costing the company money.

Understanding website traffic, especially knowing where traffic is coming from, whether it's organic, direct, social media or referrals is extremely important. Evaluate by checking whether traffic is continually increasing or dropping. Not only do you need to ensure that the traffic is meeting the goal you set for the month, but also make sure the visitor to lead conversion rate is between 2 to 4 per cent. After all of the marketing efforts, it's important to know how many leads the sales team is able to close. Calculate both sales qualified lead conversion rate and sales accepted lead conversion rate.

A great way to tell if the landing pages are converting visitors is to see how many people are visiting each landing page and identifying how many of those visitors are actually completing the lead capture forms. The other marketing results measuring factor is the percentage of traffic from organic searches. The traffic to a site generated by organic searches can be directly correlated with the search engine optimization strategy. Social media is a huge component of inbound marketing strategy, allowing you to engage and share content with users. You can show the senior management team the value of social media through the growth and engagement of the social media profiles. Social media engagement can include anything from likes, comments, re-tweets, shares, mentions and many more.

1.1.1 Marketing Strategy

Marketing strategy is the fundamental goal of increasing sales and achieving a sustainable competitive advantage. Marketing strategy includes all basic, short-term, and long-term activities in the field of marketing that deal with the analysis of the strategic initial situation of a company and the formulation, evaluation and selection of market-oriented strategies and therefore contributes to the goals of the company and its marketing objectives. The process generally begins with a scan of the business environment, both internal and external, which includes understanding strategic constraints. It is generally necessary to try to grasp many aspects of the external environment, including technological, economic, cultural, political and legal aspects. Goals are chosen. Then, a marketing strategy or marketing plan is an explanation of what specific actions will be taken over time to achieve the objectives. Plans can be extended to cover many years, with sub-plans for each year, although as the speed of change in the

merchandising environment quickens, time horizons are becoming shorter. Ideally, strategies are both dynamic and interactive, partially planned and partially unplanned, to enable a firm to react to unforeseen developments while trying to keep focused on a specific pathway; generally, a longer time frame is preferred.

1.1.2 Consumer Behavior

Consumer Behaviour is based on the study of individuals, groups, or organizations and the processes they use to select, secure, use, and dispose of products, services, experiences, or ideas to satisfy needs and the impacts that these processes have on the consumer and society. It blends elements from psychology, sociology, social anthropology, marketing and economics. It attempts to understand the decision-making processes of buyers, both individually and in groups such as how emotions affect buying behaviour. It studies characteristics of individual consumers such as demographics and behavioural variables in an attempt to understand people's wants. It also tries to assess influences on the consumer from groups such as family, friends, sports, reference groups, and society in general.

Customer behavior study is based on consumer buying behavior, with the customer playing the three distinct roles of user, payer and buyer. Research has shown that consumer behavior is difficult to predict, even for experts in the field. Relationship marketing is an influential asset for customer behaviour analysis as it has a keen interest in the re-discovery of the true meaning of marketing through the re-affirmation of the importance of the customer or buyer. A greater importance is also placed on consumer retention, customer relationship management, personalisation, customisation and one-to-one marketing. Social functions can be categorized into social choice and welfare functions.

1.1.3 Insurance Industry in Kenya

The main players in the Kenyan Insurance Industry are: insurance companies, reinsurance companies, insurance brokers, insurance agents and the risk managers. The statute regulating the industry is the insurance Act; Laws of Kenya, Chapter 487. The office of the Commissioner of Insurance was established under its provisions to strengthen the government regulation under the Ministry of Finance. There also exists self-regulation by the Association of Kenya Insurers

(AKI). The professional body of the industry is the insurance institute of Kenya (IIK), which mainly deals with the training of professionals in the industry. Recently, Insurance Regulatory Authority (IRA) was established to supervise and regulate the insurance industry players in place of the commissioner of insurance. According to the (AKI) Insurance Industry Report for the year 2008, there were 47 licensed insurance companies by end of 2008 with 20 companies writing general insurance, 12 writing life insurance while 15 were composite.

There were 142 insurance brokers, 19 medical insurance providers (MIPs), 3,356 insurance agents, 5 re-insurers (2 locally incorporated), 17 loss adjusters, 2 claims settling agent, 6 risk managers, 152 loss assessors/investigators and 19 insurance surveyors by end of 2008. Insurance business is broadly classified into general and life. One serious challenge facing the life insurance is the increasing difficulty of managing the HIV/AIDS epidemic. Other challenges facing the insurance industry in Kenya include: structural weaknesses,(Kimura, 2002); fraud by both clients and employees (Mutiga, 2003), high claims, delays in claims settlement, delayed premium collection, lack of liquidity leading to the collapse of some firms, low economic growth (Ikiara, 2001), poor governance and industry saturation, (Makove, 2003),has raised the capital bases for insurance companies from US \$ 50 Million to US \$ 500 Million, which will either lead to mergers or closures of weak companies (Olotch, 1999).

The number of companies in the insurance industry in Kenya is quite large compared to the size of the economy. The Republic of South Africa which accounts for more than 90% of premium in Africa has only half the number of insurance companies in Kenya. According to a report by AKI, 2014, the overall insurance penetration increased to 3.44% in 2013 compared to 3.16% in 2012. The low penetration highlights the significant opportunities that exist in the Kenyan Insurance Market especially in commercial lines such as oil, real estate and infrastructure; and the low income earners that account for 2.5 million of the Kenyan population.

1.1.4 The Jubilee Insurance Company Limited

Jubilee Insurance is an insurance-based financial services company transacting all classes of insurance business. The Company was incorporated in Kenya in 1937 as a composite insurer and provider of mortgage finance products. In 1973, the company converted into a public limited

company to broaden its ownership base and was listed in the Nairobi Stock Exchange in 1984. The market value of its shares are currently among the highest and has a track record of paying off the highest annual dividend income and bonus shares to its shareholders.

The company's strategy and business model are based on risk diversification, geographic spread and underwriting discipline. Over the years the Company has stretched its presence throughout East Africa and has opened branches in Dar-es-Salam (Tanzania), Kampala (Uganda), Mauritius, Uganda and Burundi. Nairobi, Kenya houses the head office which supports a branch network of 19 offices spread throughout the country's major towns. Their vision is to enable people to overcome uncertainty and the mission is to provide solutions to protect customers. They believe in Integrity, Passion, Excellence, and Teamwork which is achieved through a team of 526 employees and 1,200 insurance tied sales agents and independent insurance brokers whose combined efforts ensure efficiency and results. This is achieved through service standard agreements within the organisation and its quality management systems.

Jubilee is the only ISO 9001:2008 certified insurance-based financial institution in the East African region and the 1st insurance company in the country to be certified by the American National Accreditation Board. It has a global credit rating of AA-. To underline its leadership in the Kenyan Insurance market, Jubilee has a number of awards including 'largest loss payment of the year; Best risk management of the year; Best medical underwriter of the year; Best Composite insurer of the year (2012) and many other awards. Jubilee Insurance provides a comprehensive range of products and services to over 125,000 clients. Although Jubilee uses sales agents and independent brokers as their main marketing channels, advertising in all its forms, above-the-line, below-the-line and digital media have been used immensely.

1.2 Research Problem

According to the World Economic Forum, marketing strategies play an essential role in influencing consumer buying behavior in the insurance industry in Nairobi. The uptake of insurance in Kenya remains below a paltry 3.5% despite majority of insurance companies having been in existence for several decades. This figure falls even further when you profile the different categories of insurance and remove those mandated by law such as motor insurance.

For several years now, the debate amongst stakeholders has been why the uptake remains low despite concerted efforts at consumer education, advertising and product placement. Further research reveals that “this problem is not unique to Kenya's economy but also endemic across Africa and the developing world. A cross section of Kenyan society brought out two major responses; not important and it is out of reach. Out of a sample of ten people, the larger percentage indicated they did not see the importance of insurance and would let their fate rest with the Almighty while the remaining part of the sample said that insurance was for the rich and out of reach for the common Kenyan Citizen (mwananchi). Both responses fly in the face of reason and simple economics due to the existence of micro insurance services targeted at the poor on one hand and insurance credit targeted at the lower classes in the society; and pooling of insurance risk on the other.

1.2.1 Knowledge Gap

Khan (2006) found that over the period of existence, most of the insurance companies have spent significantly large budgets to create consumer awareness and increase uptake of their products through marketing. This would then mean that the marketing spend has been inadequate, their marketing tactics ineffective or simply poorly targeted. This research paper sets out to answer the role of marketing strategies in influencing consumer buying behavior in the insurance industry in Nairobi.

1.2.2 Conceptual Framework

According to the Association of Kenya Insurers (AKI) 2013 report, the overall insurance penetration increased to 3.44% in 2013 compared to 3.16% in 2012. The low penetration highlights the significant opportunities that exist in the Kenyan Insurance Market. Micro insurance and bank assurance are still in the early stage of development and they will be key drivers of both premium growth and penetration.

1.3 Research Objectives

The objective of the study is to find out the effect of marketing strategies on insurance uptake by consumers in Nairobi/Kenya.

1.3.1 Value of the Study

- i. Establish the effect of marketing strategies on insurance uptake by consumers.
- ii. Establish the role of marketing strategies in influencing consumer buying behavior

1.4 Value of the Study

The findings of this research will be of great significance to Jubilee Insurance and other private sector companies as they grapple with the idea of using marketing strategies as a tool to influence consumer buying behavior and thereby eventually achieve revenue objectives. The most fundamental challenge for most insurance organizations has been the determination of return on investment on marketing effort especially that of marketing campaigns. A commonly quoted statement of a department store magnate, John Wanamaker shows that half of the money spent on marketing is wasted. According to (Ries & Trout), more money is wasted in marketing than in any other human activity. This research will address these challenges. The research will benefit insurance companies in their study of marketing strategies in purchase behavior. It will also benefit students conducting research in regards to the same topic. The research will act as a foundation for further research on marketing strategies in purchase behavior.

CHAPTER TWO: LITERATURE REVIEW

2.1 Introduction

This chapter reviews literature that covers the role of marketing strategies in influencing consumer buying behaviour in the insurance industry in Nairobi. It also touches on consumer buying behaviour in Jubilee Insurance.

2.2 The Theory of Consumer Behavior

Consumer behavior theory tends to be structured mainly from a psychological perspective, and all the major models of consumer behavior incorporate this perspective. This paper will adopt a sociological approach to consumer behavior, and will develop a typology of consumers' behaviors incorporating the concepts of norms, values, and social organizations. Consumer behavior also explains how a consumer allocates its income in relation to the purchase of different commodities and how price affects his or her decision. There are two theories that seek to explain consumer behavior (Sahney, 2010). These are the utility theory and the indifference preference theory.

The utility theory explains consumer behavior in relation to the satisfaction that a consumer gets the moment he consumes a good. This theory was developed and introduced in 1870 by a British Economist, William Stanley Jevons. When individuals speak of utility in economics, they refer to the satisfaction or benefit that a consumer derives of his consumption (Sahney, 2010). The utility theory of demand assumes that satisfaction can be measured. The unit of measure of utility is called utils. The fundamental assumption of utility theory of demand is that the satisfaction that a person derives in consuming a particular product diminishes or declines as more and more of a good is consumed. In other words, as successive quantity of goods is consumed, the utility derive diminishes. This is called the law of diminishing marginal utility.

Another theory explaining consumer behavior is the indifference preference theory. Economist Vilfredo Pareto developed this modern approach to consumer behavior. Under this, that analysis of consumer behavior is described in terms of consumer preferences of various combinations of goods and services depending on the nature, rather than from the measurability of satisfaction in

our previous discussion of the utility theory. Under the latter theory, consumer's taste and preferences were presented by the way of total and marginal utility.

2.2.1 Defining Consumer Behavior

Consumer behaviour is the study of individuals, groups, or organizations and the processes they use to select, secure, use, and dispose of products, services, experiences, or ideas to satisfy needs and the impacts that these processes have on the consumer and society. It blends elements from psychology, sociology, social anthropology, marketing and economics. It attempts to understand the decision-making processes of buyers, both individually and in groups such as how emotions affect buying behaviour. It studies characteristics of individual consumers such as demographics and behavioural variables in an attempt to understand people's wants. It also tries to assess influences on the consumer from groups such as family, friends, sports, reference groups, and society in general (Sahney, 2010).

Customer behavior study is based on consumer buying behavior, with the customer playing the three distinct roles of user, payer and buyer (Sahney, 2010). Research has shown that consumer behavior is difficult to predict, even for experts in the field. Relationship marketing is an influential asset for customer behaviour analysis as it has a keen interest in the re-discovery of the true meaning of marketing through the re-affirmation of the importance of the customer or buyer. A greater importance is also placed on consumer retention, customer relationship management, personalisation, customisation and one-to-one marketing (Khan, 2006). Marketing provides services in order to satisfy customers. With that in mind the productive system is considered from its beginning at the production level, to the end of the cycle, the consumer.

2.2.2 Cognitive Models of Consumer Behavior

The cognitive approach to consumer behaviour perceives individuals as 'information processors' (Ribeaux and Poppleton, 1978) acknowledging the impact of environment and social experience in the processing of information. The development of cognitive psychology in general is credited with the introduction of Stimulus-Organism-Response model by Hebb in 1950s.

According to Stimulus-Organism-Response model there is a linear relationship between the impact of stimuli on inactive organism, and as a result of the impact the organism responds in a certain manner (Cziko, 2000). However, this model has been subjected to criticism, notably by Tyagi (2004) and Kahle and Close (2006), and the criticism relates to the idea that Stimulus-Organism-Response model does not take into account the past experiences of the organism.

2.3 Theoretical foundation of the study

The current study is anchored in the Resource Based View (RBV) of the firm. There is strong evidence that supports the RBV which indicates that firms compete in an ever changing business environment (Galbreath, 2005). Organizations can attain and achieve a sustained marketing strategy that enables them to influence consumer buying behavior.

Sustained marketing strategy can be realized when a firm has a marketing pool that cannot be imitated or substituted by its rivals or competitors. The RBV as a basis of competitive advantage lies primarily in the application of the bundle of valuable resources at the disposal of the firm. The firm has to identify the key potential resources which should fulfill the criteria of being valuable, rare, in-imitable and non-substitutable by the firms' competitors (Galbreath, 2005).

2.4 Marketing Strategies Process

A well-defined and feasible marketing strategy makes meeting customer needs a likely and attainable goal. And while most companies do great marketing, only a few have created brand attachment and customer loyalty through their marketing practices and tactics (Galbreath, 2005). Strategic Marketing is a process of planning, developing and implementing maneuvers to obtain a competitive edge in the chosen niche. This process is necessary to outline and simplify a direct map of the company's objectives and how to achieve them.

A company wanting to secure a certain share of the market, should ensure they clearly identify their mission, survey the industry situation, define specific objectives and develop, implement and evaluate a plan to guarantee they can provide their customers with the products they need, when they need them. Of course, the central objective of any company will be customer satisfaction so they may dominate the market and become leaders in their industry and thus

providing substantial business satisfaction. In order to do that, three phases of marketing strategy must be perfected to create delight in their customers and beat out the competition.

2.5 Marketing Strategies Practices

Marketing strategies practices analyze internal strengths and weaknesses, external competition, changes in technology, industry culture shifts and provide an overall picture of the state of the organization. This phase has four key components that will provide a clear diagram of where the company is and what it is doing (Patrick De Pelsmacker, 2010).

Once the customer needs are understood, goals can be set to meet them, thus increasing the chances of success with new products. Once the questions of where the company stands and what it wants to achieve are answered, the next step in the planning process is determining where the resources will be allocated, and how to turn plans into focused action. To do this, customers should be divided into segments to determine what specific marketing technique will reach each targeted group and what each group needs. Next measurable goals should be set to get the needed products to the various groups, thus fulfilling the marketing objectives. For example, if customers are divided into groups of common needs it's easier to market them and provide what they have proven to need at the time (Patrick De Pelsmacker, 2010). And as well, if customers are grouped by their common response to marketing, then the cooperation will know the right decisions to make to reach that specific market segment.

2.6 Consumer Buying Behavior

A well thought out plan for offering value and solutions to the target market allows the company to discover the needs of the targeted customers and fulfill those needs in a cost effective and timely fashion. This in turn allows for the marketing team to be able to measure a company's value based on the ideal customer's response to the product and strategy (Khan, 2006). The income of an individual acts as constraints on the qualities of bundles of goods he can purchase. Individuals can buy commodities only up to the extent that our income allows us. In the same manner, do price also constraints our ability to buy (Sahney, 2010).

With a fixed income, the higher the level of prices, the less will be the quantity individuals can purchase. These two constraints can be explained through the concept of a budget line. A budget line shows the combination of commodities that can be purchased at a given level of income. An indifference curve is a locus of points each of which represents a combination of goods and services that will give equal level of satisfaction to a consumer (Sahney, 2010).

CHAPTER THREE: RESEARCH METHODOLOGY

3.1 Introduction

This chapter presents the approach that will be used to conduct the research. It encompasses the research design, data collection and analysis.

3.2 Research Design

Research design is a plan outlining how information was gathered for an assessment or evaluation that includes identifying the data gathering method(s), the instruments used/created, how the instruments were administered, and how the information was organized and analyzed (Mugenda and Mugenda, 2003). This refers to the methods and procedures followed in conducting the study. For this study, the research design was a case study due to the fact that the unit of analysis is one organization. A case study allows an investigation to retain the holistic and meaningful characteristics of real life events. It involves a careful and complete observation of the social units.

3.5 Data Collection

The study used primary data and secondary data. An interview guide was used in collecting the primary data. This was used in order to gain a better understanding and enabled a better and more insightful interpretation of the results from the study. The interview guide was devoted to the identification of the responses to strategic planning practices influences the performance of Jubilee Insurance.

The respondents were the CEO, human resources manager, the chief finance officer, the corporate insurance director, and the chief operating officer. The respondents were administered through personal interviews in order to get their opinions on strategic planning practices influences the performance of Jubilee Insurance.

3.6 Data Analysis

Before processing the responses, the completed interview guides were edited for completeness and consistency. Qualitative data analysis seeks to make general statements on how categories or

themes of data are related. The data is qualitative in nature, due to this fact; content analysis was used to analyze the data. Mugenda and Mugenda (2003) defines content analysis as a technique for making inferences by systematically and objectively identifying specified characteristics of messages and using the same to relate trends.

The qualitative data was done using content analysis. Content analysis is the systematic qualitative description of the composition of the objects or materials of the study (Mugenda and Mugenda, 2003). The data was obtained from the various management team members belonging to different departments and compared against each other in order to get more revelation on the issues under study. This research yielded qualitative data from the interview schedules and analyzed using content analysis because this study seeks to solicit data that is qualitative in nature. Analysis of data collected was compared to the theoretical approaches and documentations cited in the literature review. The graphical presentations was enhanced by narrative descriptions which facilitated understanding and interpretation of data collected. Content analysis has been defined as a systematic, replicable technique for compressing many words of text into fewer content categories based on explicit rules of coding. Content analysis is not restricted to the domain of textual analysis, but may be applied to other areas such as coding student drawings or coding of actions observed in studies. Content analysis enables researchers to sift through large volumes of data with relative ease in a systematic fashion.

CHAPTER FOUR: DATA ANALYSIS, PRESENTATION AND DISCUSSION

4.1 Introduction

This chapter presents data analysis, presentation and interpretation. The objectives were to establish the effect of marketing strategies on insurance uptake by consumers and establish the role of marketing strategies in influencing consumer buying behavior.

The study targeted informants include the CEO, human resources manager, the chief finance officer, the corporate insurance director, and the chief operating officer based on their vast knowledge in regards to the company operations and history.

All the interviews were conducted successfully. The compiled and filled interview guides were edited in order to ensure completeness and consistency. Qualitative data analysis was applied with the aim of making general statements based on how categories and themes of data are related. This is based on the fact that the content analysis was used to analyze the data. Content analysis according to Mugenda (2003) is a technique used for making inferences. The data collected will qualitative in nature. The rationale of the use of multiple sources of data in the study is the triangulation of evidence. Triangulation increases the reliability of the data and corroborates the data gathered from other sources.

Table 4.1: Response rate

Response	Frequency	Percentage
Responded	5	100
Not responded	0	0
Total	5	100

Source: Researcher (2015)

4.2 Organization Bio-data

4.2.1 Name of the Company

All the respondents stated that the name of the company is Jubilee Insurance Company Limited.
frequency table

4.2.2 Period of the Company's Existence

All the respondents stated that the company has been in existence for over 75 years. The CEO added that the company was established in the year 1937.

Table 4.2: Period of the Company's Existence

Classification	Frequency	Percentage
1-10 years	0	0
11-20 years	0	0
21-30	0	0
31-40	0	0
41 and above	5	100
Total	5	100

4.2.3 Title in the Company

All the respondents indicated their title in the company. In this case, the CEO, human resources manager, the chief finance officer, the corporate insurance director, and the chief operating officer indicate their ranks and titles appropriately.

4.2.4 Period Working with the Organization

The respondents were required to indicate how long they have been with the organization. In this case, the CEO, human resources manager, the chief finance officer, the corporate insurance director, and the chief operating officer had been with the organization for different time periods. However, it is evident that the respondents had worked in the organization for more than 5 years.

4.2.5 Number of Employees in the Company

All the respondents stated that they did not have an exact number of employees the company has based on its vast service provision, subsidiaries, and number of branches it has across the country. The Human Resource manager indicated that the company has a team of over 526 employees and 1,200 insurance tied sales agents and independent insurance brokers whose combined efforts ensure efficiency and results.

4.2.5 Classification of the Company in Regards to Ownership

The respondents indicated that Jubilee Insurance is classified as an insurance company in Kenya. They also added that it is a wholly owned subsidiary of Jubilee Holdings Limited. The CEO stated that Jubilee Holdings Limited is a financial services holding company, with its headquarters in Nairobi, Kenya. The CEO also added that the company has subsidiaries in Burundi, Kenya, Mauritius, Tanzania, Uganda and Pakistan, with plans to expand on the African continent.

The chief finance officer indicated that Jubilee Insurance Company Limited is a 100% subsidiary of Jubilee Holdings Limited; the "Holding Company" or the "Parent". The stock of the holding company is listed on three of the four major stock exchanges in East Africa, namely; the Nairobi Stock Exchange, the Uganda Securities Exchange and the Dar es Salaam Stock Exchange.

4.3 Marketing Strategies Process

4.3.1 Marketing Strategy Processes Implemented

The respondents indicated that Jubilee Insurance has a well-defined and feasible marketing strategy implemented. Moreover, they stated that the marketing strategy process makes meeting customer needs a likely and attainable goal. The chief operating officer indicated that the marketing strategy process created brand attachment and customer loyalty through their marketing practices and tactics. Moreover, he added that the marketing strategy processes clearly identify their mission, survey the industry situation, define specific objectives and develop, implement and evaluate a plan to guarantee they can provide their customers with the products they need, when they need them. The CEO of the company added that marketing is a process of planning, developing and implementing maneuvers to obtain a competitive edge in the chosen niche. He added that the marketing strategy process is necessary to outline and simplify a direct map of the company's objectives and how to achieve them.

The chief financial officer indicated that having a strong marketing strategy process in place helps to ensure that your marketing activities remain aligned with your business goals, maximizing the business return from your marketing efforts. He added that this makes marketing strategy processes at the company a priority.

4.3.2 Marketing Strategies ensures Customer needs are Met

All the respondents stated that the marketing strategies make meeting customer needs at Jubilee Insurance a likely and attainable goal. The CEO indicated that marketing strategies enable the company to develop a clear picture of your target customer using market research and analysis. Understand their pain points and the benefits of your solution. He added that basic market research allows the company to find market data such as total available market, market growth and, market trends.

The chief financial officer added that marketing strategies at the company enable them to establish the best way to deliver their services to their target customers. He also added that the marketing strategies allowed the company to continuously evaluate the effectiveness of their marketing strategy, and revise or extend as needed.

4.3.3 Marketing Strategies Create Brand Attachment and Customer Loyalty

All the respondents agreed that marketing strategies create brand attachment and customer loyalty. They indicated that strategic marketing is to articulate the reason why the enterprise exists and how it can benefit target consumers over the long term. In particular, this mission statement is intended to anticipate the future and describe an ongoing role for the organization's product, service or expertise.

The Corporate Insurance Director stated that marketing strategies enable the company to evaluate and prioritize their strengths, weaknesses, opportunities and threats. He added that the marketing strategies also help managers understand the resources they can build on and the challenges they face. Strengths and weaknesses are internal factors, under the firm's control. In this case, the company enjoys brand attachment and customer loyalty.

4.3.4 Marketing Strategies Undergo Planning, Developing and Implementing

All the respondents agreed that marketing strategies at Jubilee Insurance Undergo planning, developing and implementing maneuvers to obtain a competitive edge in the chosen niche. The company CEO indicated that the processes are essential because strategic marketing is strategy

development. He added that this involves selecting a target market, a distinct group of consumers who are highly likely to buy the firm's product. Planners must also choose implementation tactics, specifically, effective ways to use the marketing mix tools of product, promotion, price and distribution to reach and influence prospective buyers.

The Human Resource Manager added that strategic marketing is to set marketing objectives. These are clear, measurable goals that give decision makers a basis for making choices and assessing progress. Objectives are typically expressed in terms of one or more quantitative targets like revenue, profit, sales or market share. Importantly, each objective must be achievable within a fixed period of time. He added that evaluation, means specifying how, when and by whom these tactics are to be monitored and assessed over time.

4.3.5 Marketing Strategies Ensure That Customers Are Provided With the Products

All the respondents agreed that marketing strategies at Jubilee Insurance ensure that customers are provided with the products they need, when they need them. The CEO stated that company is focused on service provision and customer satisfaction. The respondents added that marketing strategy is the fundamental goal of increasing sales and achieving a sustainable competitive advantage. The Chief Financial Manager stated that marketing strategies play a major role in product differentiation. He added that they are essential in distinguishing or differentiating some aspects of its marketing mix from those of competitors, in a mass market or large segment, where customer preferences are relatively homogeneous.

4.3.6 The Central Objective of the Company Is Customer Satisfaction

All the interviewees agreed that marketing strategies at Jubilee Insurance ensure that the central objective of the company is customer satisfaction. The CEO repeated his earlier claim and stated that the company is focused on service provision and customer satisfaction. The respondents claimed that having a strong marketing strategy process in place helps to ensure that the company's marketing activities remain aligned with the set business goals, maximizing the business return from your marketing efforts. They added that the achievement of this factor enables them to ensure that the central objective of the company is customer satisfaction.

4.4 Marketing Strategies Practices

4.4.1 Marketing Strategies Practices

All the respondents indicated that there are several marketing strategies practices applied at Jubilee Insurance Company. The Human Resource Manager stated that the marketing strategies practices enable them to provide their customers with exclusive information that they won't find elsewhere. The CEO indicated that the key to successfully marketing your practice begins with developing a strategic marketing plan in which each activity is based on solid research and specific goals, and is implemented and carefully evaluated in a timely manner. The plan serves as a road map to help you achieve your marketing goals. He added that the marketing strategies practices enable the company to set realistic and measurable goals. The Chief Financial Manager indicated that the marketing strategies practices are achieved through research. He added that, the purpose of market research is to draw a realistic picture of the practice, the community you practice in and your current position in that community. With this research, he states that the company can make fairly accurate projections about future growth in the community, identify competitive factors and explore nontraditional opportunities. He added the research may even bring to light some problem areas in the company as well as solutions you can implement right away.

4.4.2 Marketing Strategies Practices Analyze Internal Strengths and Weaknesses

All the respondents agreed that marketing strategies practices analyze internal strengths and weaknesses of Jubilee Insurance. They stated that marketing strategies enable the company to evaluate and prioritize their strengths, weaknesses, opportunities and threats. He added that the marketing strategies also help managers understand the resources they can build on and the challenges they face. The Human Resource Manager indicated that for a company to be successful, it needs to understand who the audience is and what they want and need from it in order to gauge how much viable content the company already has and what content it will need to create. He added that it requires stakeholder commitment and participation to be most effective.

4.4.3 Marketing Strategies Practices Provide a Picture of the State of the Company

All the respondents agreed that marketing strategies practices provide an overall picture of the state of the company. The Chief Financial Officer stated that with a fixed income, the higher the level of prices, the less will be the quantity individuals can purchase. These two constraints can be explained through the concept of a budget line. A budget line shows the combination of commodities that can be purchased at a given level of income. An indifference curve is a locus of points each of which represents a combination of goods and services that will give equal level of satisfaction to a consumer.

4.4.4 Marketing Strategies Practices Determine Customer Needs

All the respondents agreed that marketing strategies practices used to determine customer needs at Jubilee Insurance. The CEO states that once the customer needs are understood, goals can be set to meet them, thus increasing the chances of success with new products. Once the questions of where the company stands and what it wants to achieve are answered, the next step in the planning process is determining where the resources will be allocated, and how to turn plans into focused action.

4.4.5 Marketing Strategies Practices Use Specific Marketing Technique

All the respondents agreed that marketing strategies practices are applied using specific marketing technique that enable Jubilee Insurance to reach each targeted group and determine what each group needs. The Human resources stated that if customers are divided into groups of common needs it's easier to market them and provide what they have proven to need at the time (Patrick De Pelsmacker, 2010). And as well, if customers are grouped by their common response to marketing, then the cooperation will know the right decisions to make to reach that specific market segment.

4.5 Advertising

4.5.1 Advertising Informs Customers about Products

All the respondents agreed that advertising informs customers about products. The CEO stated that advertising draws the attention of potential consumers to a product. He also states that advertising is a way persuading potential customers to buy the product. The CEO also stated that

advertising informs potential customers of the products functions and features. The Human Resource Manager also stated that good advertising creates a demand for a product. He also adds that good advertising may even create a brand identity for a product or series of products. The respondent stated that advertising seeks to create an image surrounding a product, so that customers feel that they need it. They also agreed that advertising can promote a new product and increase sales of existing products.

4.5.2 Customers Obtain Information on the Products through Advertising

All the respondents indicated that all the customers obtain direct and/or indirect information on the products through advertising. They added that advertising is a communication link between a buyer and a seller or a producer and a consumer. The Chief Financial Officer indicated that advertisement enhances the diversification of products and the expansion of the market has been possible because of the opening up and liberalization of the economy. There is now very or no restriction on the goods and services to be provided. Lower tax on personal incomes has increased the disposable surplus in the hands of the expanding middle class for discretionary purchases to meet the aspirations for better living.

The CEO stated that advertising has now become part of everyday life. Today advertising influences every day's purchase decision, consciously or subconsciously. Young people, the main target of advertising, speak the language of advertising, sing advertising jingles, and dress according to the fashions set by role models and stereotypes in advertising. Advertising, in turn, picks up the language and the behavior pattern of the consumer, particularly the youth. Many talented young people seek a career in advertising, not mere job.

4.5.3 Advertising Enhances Competition

All the respondents agreed that advertising enhances competition. The CEO indicated that advertisements enable the company to meet the growing consumer aspirations and value systems, particularly in terms of lifestyles, new products and services are coming in the market. These are meeting new needs, generated by new ways of living. This is leading to tremendous and even fierce competition among manufacturers of these products or providers of new services. The Human Resource Manager stated that this environment and wider choice of goods

or services also mean increasing consciousness of quality and price among the consumers. The competition thus becomes concerned with sensitivity to consumer expectations and even the environmental conditions and processes of purchase decisions. It is here that communication has to intervene.

4.5.4 Challenges That Jubilee Insurance Faces in Regards To Advertising

All the respondents indicated that there are challenges faced in regards to advertising. The CEO indicated that is a need to align campaigns to differing cultural and social sensitivities is well-established. He added that targeting messages on a global scale also requires a deep understanding of how industries, geography and demographics will affect messaging. Brand affinity and buying preferences are affected further by the relative strength of country economies yet another layer of complexity.

4.6 Discussion of the Study

The discussion of the study is divided into the following two sections.

4.6.1 Link to Theory

Jubilee Insurance is an insurance-based financial services company transacting all classes of insurance business. Jubilee is the only ISO 9001:2008 certified insurance-based financial institution in the East African region and the 1st insurance company in the country to be certified by the American National Accreditation Board. It has a global credit rating of AA-. To underline its leadership in the Kenyan Insurance market. There is strong evidence that supports the RBV which indicates that Jubilee Insurance competes in an ever changing business environment. Jubilee Insurance can attain and achieve a sustained marketing strategy that enables them to influence consumer buying behavior. Sustained marketing strategy can be realized when a Jubilee Insurance has a marketing pool that cannot be imitated or substituted by its rivals or competitors.

4.6.2 Link to Other Studies

Galbreath (2005), views management strategies process as a well-defined and feasible marketing strategy makes meeting customer needs a likely and attainable goal. And while most companies

do great marketing, only a few have created brand attachment and customer loyalty through their marketing practices and tactics. He states that the process is necessary to outline and simplify a direct map of the company's objectives and how to achieve them.

Patrick De Pelsmacker (2010), views marketing strategies practices analyze internal strengths and weaknesses, external competition, changes in technology, industry culture shifts and provide an overall picture of the state of the organization. He states that once the customer needs are understood, goals can be set to meet them, thus increasing the chances of success with new products. Once the questions of where the company stands and what it wants to achieve are answered, the next step in the planning process is determining where the resources will be allocated, and how to turn plans into focused action.

CHAPTER FIVE: SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

This chapter presents a summary of the study findings, conclusions and recommendations. The findings are summarized in line with the objectives of the study that was to find out the change management practices at the Judiciary of Kenya and to establish the factors influencing change management at the Judiciary.

5.2 Summary of Findings

Jubilee Insurance is an insurance-based financial services company transacting all classes of insurance business. The Company was incorporated in Kenya in 1937 as a composite insurer and provider of mortgage finance products. The market value of its shares are currently among the highest and has a track record of paying off the highest annual dividend income and bonus shares to its shareholders. The company's strategy and business model are based on risk diversification, geographic spread and underwriting discipline.

Jubilee is the only ISO 9001:2008 certified insurance-based financial institution in the East African region and the 1st insurance company in the country to be certified by the American National Accreditation Board. It has a global credit rating of AA-. To underline its leadership in the Kenyan Insurance market, Jubilee has a number of awards including 'largest loss payment of the year; Best risk management of the year; Best medical underwriter of the year; Best Composite insurer of the year (2012) and many other awards. Jubilee Insurance provides a comprehensive range of products and services to over 125,000 clients. The main players in the Kenyan Insurance Industry are: insurance companies, reinsurance companies, insurance brokers, insurance agents and the risk managers. The professional body of the industry is the insurance institute of Kenya (IIK), which mainly deals with the training of professionals in the industry. The number of companies in the insurance industry in Kenya is quite large compared to the size of the economy.

Marketing is the management process responsible for identifying, anticipating and satisfying customer requirements profitability. It's the strategic business function that creates value by

stimulating, facilitating and fulfilling customer demand. An effective marketing strategy combines the 4 Ps (Product, Price, Place and Promotion) of the marketing mix. It is designed to meet the company's marketing objectives by providing its customers with value. However, marketing is what a company does to acquire customers and maintain a relationship with them. Even the small tasks like writing thank-you letters, playing golf with a prospective client, returning calls promptly and meeting with a past client for coffee can be thought of as marketing. The ultimate goal of marketing is to match a company's products and services to the people who need and want them, thereby ensure profitability.

Marketing strategy is the fundamental goal of increasing sales and achieving a sustainable competitive advantage. Marketing strategy includes all basic, short-term, and long-term activities in the field of marketing that deal with the analysis of the strategic initial situation of a company and the formulation, evaluation and selection of market-oriented strategies and therefore contributes to the goals of the company and its marketing objectives. Consumer Behaviour is based on the study of individuals, groups, or organizations and the processes they use to select, secure, use, and dispose of products, services, experiences, or ideas to satisfy needs and the impacts that these processes have on the consumer and society. It blends elements from psychology, sociology, social anthropology, marketing and economics.

5.3 Conclusion

Marketing strategies practices analyze internal strengths and weaknesses, external competition, changes in technology, industry culture shifts and provide an overall picture of the state of the Jubilee Insurance Company. Jubilee Insurance has a well defined and feasible marketing strategy implemented. Additionally, the marketing strategy processes clearly identify their mission, survey the industry situation, define specific objectives and develop, implement and evaluate a plan to guarantee they can provide their customers with the products they need, when they need them. Evidently, having a strong marketing strategy process in place helps to ensure that your marketing activities remain aligned with your business goals, maximizing the business return from your marketing efforts. Moreover, the marketing strategies make meeting customer needs at Jubilee Insurance a likely and attainable goal. Marketing strategies create brand attachment and customer loyalty. They also enable the company to evaluate and prioritize their

strengths, weaknesses, opportunities and threats. The marketing strategies at Jubilee Insurance undergo planning, developing and implementing maneuvers to obtain a competitive edge in the chosen niche. Additionally, the marketing strategies at Jubilee Insurance ensure that customers are provided with the products they need, when they need them. Marketing strategies at Jubilee Insurance ensure that the central objective of the company is customer satisfaction.

5.4 Recommendations

A company wanting to secure a certain share of the market, should ensure they clearly identify their mission, survey the industry situation, define specific objectives and develop, implement and evaluate a plan to guarantee they can provide their customers with the products they need, when they need them. Organizations can attain and achieve a sustained marketing strategy that enables them to influence consumer buying behavior. Sustained marketing strategy can be realized when a firm has a marketing pool that cannot be imitated or substituted by its rivals or competitors.

By operating customer-centrally, marketing brings positive returns on investment, satisfies shareholders and stakeholders from business and the community, and contributes to positive behavioral change and a sustainable business future (CIM, 2007). Marketing helps organizations to respond to the needs and wants of customers and compete effectively. People who work in marketing departments of companies try to get the attention of target audiences by using slogans, packaging design, celebrity there are a number of Key Performance Indicators (KPI's) that you should be tracking in order to execute a more successful marketing campaign. No one wants to support a marketing activity that's losing their company money. By tracking the right marketing KPI's, a company will be able to make adjustments to various strategies and budgets. Without the right KPI's, the company might be reporting and making decisions based on misleading information.

5.5 Suggestions for further Research

The study suggests further research on the effect of marketing strategies on insurance uptake by consumers. The study will supplement the findings of this study by providing information effect of marketing strategies on insurance uptake by consumers and the role of marketing strategies in

influencing consumer buying behavior. This research therefore should be replicated in other Insurance companies around the world in order to establish whether there is consistency among them on insurance uptake by consumers.

REFERENCES

- Boston Consulting Group. (2010). *Winning in emerging-market cities: a guide to the world's largest growth opportunity*. Boston: Boston Consulting Group.
- Bray, J. (2008). *Consumer Behaviour Theory: Approaches and Models* (2nd ed.). Chicago: Adventure Works press.
- Crowther, D., & Aras, G. (2008). *Corporate Social Responsibility*. Ventus Publishing.
- Cziko, G. (2000) "The Things We Do: Using the Lessons of Bernard and Darwin to Understand the What, How, and Why of Our Behaviour" Massachusetts, MIT Press
- David, F. R. (2011). *Strategic Management: concepts and cases* (13 ed.). New York: Prentice Hall.
- Drummond, G., Ensor, J., & Ashford, R. (2009). *Strategic Marketing: Planning and Control* (3 ed.). UK: Elsevier.
- Fill, C. (2009). *Marketing Communications-Interactivities, Communities and Content* (5 ed.). England: Prentice Hall.
- IBM Global Business Services. (2006; 2008). *The Global CEO Study 2006*. IBM Corporation.
- J.D. Power and Associates. (2013, February 14). *social-media-benchmark-study*. Retrieved December 28, 2014, from <http://www.jdpower.com/>
- Kahle L.R. and Close, A. (2006) "Consumer Behaviour Knowledge for Effective Sports and Event Marketing", Taylor & Francis, New York, USA
- Khan, M. (2006). *Consumer Behaviour and Advertising Management*. New York: New Age International.
- Kotler, P., & Pfoertsch, W. (2006). *B2B Brand Management*. Berlin: Springer.
- Masanell, R. C., & Ricart, J. E. (2009). *From Strategy to Business Models and to Tactics*.
- Mugenda O.M. and Mugenda A.G (2003). *Research methods: quantitative and qualitative approaches*. Nairobi: Acts Press.
- Patrick De Pelsmacker, M. G. (2010). *Marketing Communications - A European Perspective* (Fourth ed.). England: Pearson.
- Ries, & Trout. (n.d.). *The 22 Immutable Laws of Marketing*.
- Sahney, S. (2010). *Consumer Behaviour* (3rd ed., Vol. 5). Kharagpur: India Institute of Technology.

- Shimp, T. A. (2007). *Advertising, Promotion and other aspects of Intergrated Marketing Communication* (7th ed.). USA: Thomson Higher Education.
- Taylor, C. R. (2013). Hot topics in advertising research. *International Journal of Advertising: The Quarterly Review of Marketing Communications, Volume 32* (Number 1), 8-12.
- World Economic Forum; Boston Consulting Group. (2012). *Redefining the emerging market opportunity: Driving growth through financial services innovation*. New York: World Economic Forum.

APPENDICES

APPENDIX 1: COVER LETTER

Dear Sir/Madam,

REF: ASSISTANCE FOR DATA COLLECTION

I am a Masters student conducting academic research to assess the effect of marketing strategies on insurance uptake by consumers in Kenya.

I am glad to inform you that you have been selected to form part of the study. I would therefore kindly request you for assistance in answering a few questions through open interview guide. The information and data will be strictly be used for academic purposes only and strict confidence shall be observed on the same. Your cooperation will go a long way in ensuring the success of this project.

I would like to thank you in advance for your time and consideration.

Yours Sincerely,

Mary Kihagi.

Appendix II: Interview Guide

The following sections provide sample questions to be used in evaluating the influence of marketing strategies in purchase behavior in the insurance industry

Section A: Organization Bio-data

1. What is the name of the company?
2. For how long has the company been in existence?
3. What is the title or position of the respondent in the organization?
4. How long have you been with this organization?
5. How many employees are in the organization?
6. How would you classify your organization in regard to ownership?
7. Who owns the company?

Section B: Marketing Strategies Process

8. What marketing strategy processes are implemented at Jubilee Insurance?
9. Do you believe that the marketing strategy makes meeting customer needs at Jubilee Insurance a likely and attainable goal?
10. Do marketing strategies create brand attachment and customer loyalty?
11. Do the Marketing strategies at Jubilee Insurance Undergo planning, developing and implementing maneuvers to obtain a competitive edge in the chosen niche?
12. Do the marketing strategies at Jubilee Insurance ensure that customers are provided with the products they need, when they need them?
13. Do the Marketing strategies at Jubilee Insurance ensure that the central objective of the company is customer satisfaction?

Section C: Marketing Strategies Practices

14. Are there any marketing strategies practices applied at Jubilee Insurance Company?
15. Do the marketing strategies practices analyze internal strengths and weaknesses of Jubilee Insurance?
16. Do marketing strategies practices provide an overall picture of the state of the company Can new product development increase customer base in banking institution?

17. Are marketing strategies practices used to determine customer needs at Jubilee Insurance?
18. Do you think that marketing strategies practices are applied using specific marketing technique that enable Jubilee Insurance to reach each targeted group and determine what each group needs?

Section D: Advertising

19. Do you think that advertising informs the customers about products at Jubilee Insurance?
20. Do you think that all the customers obtain direct and/or indirect information on the products through advertising?
21. Do you think that advertising enhances competition?
22. What are some of the challenges that Jubilee Insurance faces in regards to Advertising?

APPENDIX III: TIME SCHEDULE

The research work is expected to take 3 months and the schedule is indicated in Table 1.

<i>Tasks</i>	Weeks											
	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	11th	12th	
1. Proposal Writing												
2. Proposal submission and approval												
3. Data Collection												
4. Data Analysis												
5. Draft Report writing and submission												
6. Submission of Final Report												