

Marketing communication strategy of insurance companies and ways to improve it

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Abstract

The article considers the features of ways to improve the marketing communication strategy of insurance companies in Ukraine

Keywords: insurance companies, insurance product, marketing communication strategy, marketing communications complex, Internet marketing

1 Introduction

With the development of the insurance market, a rapid increase in the number of insurance companies has begun, but not everyone is able to precisely meet the needs of consumers, as current customers have become more demanding. Currently, the marketing communication strategy of the insurance company is one of the most effective tools for promoting insurance services. This strategy cannot be effective without innovation. The insurance companies that use an innovative approach in the development of insurance products and sales channels, achieve the greatest success.

2 Main part

The marketing communication system is now one of the important tools for the interaction between insurers and policyholders. The effective activity of the insurance company in order to bring the insurance product to the market and sell it to a certain extent depends on a well-constructed communication strategy and selected effective marketing communication tools. Marketing communication strategy of the enterprise implies the direction of the complex of actions to ensure its information presence on the market and the formation of long-term partnerships with other market entities in the process of creating and distributing certain values [1].

There are two forms of marketing communications: basic and synthetic. Fixed assets of a complex of marketing communications consist of: advertising; direct marketing; public relations; sales promotion. Synthetic agents include: branding; sponsorship; participation in exhibitions and fairs; Internet advertising, integrated marketing communications at points of sale [2]. In order to carry out an effective communication strategy, using only one element of the complex of marketing communications is not enough for an enterprise, therefore the measures and tools of the main elements of the complex should be implemented in combination, this will help to bring the proper effect.

On practice in the modern business community, it is

impossible for insurance companies to provide quality service and be competitive without using the latest technologies and developments. Among innovations, it is necessary to highlight those that relate to the technological progress of mankind. Today, almost 89% of all humanity uses the Internet. In Ukraine, Internet users have 71% of the population, of whom 66% use a smartphone to access the Internet, 40% use a home laptop, 36% use a desktop computer from home, 5% use a desktop computer from work [3]. Therefore, the Internet as a channel for the promotion and implementation of services is undoubtedly one of the most effective, it makes it possible to remotely communicate with the insurer and the policyholder, while reducing costs and saving time.

It should also be noted that the Internet is an important center for the company's image. The modern consumer is becoming very demanding. The buyer seeks information about the financial condition of the insurance company, reads reviews of other insurers on forums and blogs, compares the cost of the policy with other market prices for this insurance product. Therefore, when developing a communication strategy, companies need to pay special attention to working with blogs, forums and organizing their own chatrooms on their sites to discuss current issues and company's performance on-line. The majority of domestic insurers, including TAS, don't provide forums on their websites, however, there are such tools as job reviews, questionnaires for assessing the quality of work of the insurer and forms for complaints.

In the insurance market in Ukraine, almost all companies have their official websites where the consumer can get acquainted with the product and information about their activities. But in order to have competitive advantages, some insurance companies have developed the Personal Account service on their website, which is the consumer's personal page on the company's website, where the client can track the information he needs at any time: the status of the contract, information about the timing of the insurance payment, and things like that. Such a service is available in the following insurance companies: TAS, INGO Ukraine, Alfa Insurance, PZU Ukraine and Ukrainian Insurance Group. This service

differs from company to company, for instance in some companies it is at the stage of development or improvement.

At the present stage of the information technologies development, when developing a marketing communication strategy, it is also worth considering the growing popularity of social networks. According to a study by leading sociologists in Ukraine, the most popular social networks are: Facebook (53.11%), more than 11 million active users, and Instagram (16.79%) [3]. This trend requires insurers to actively use this tool when developing a communication strategy, this will provide an opportunity to directly and unobtrusively interact with consumers in order to improve the image of the company.

Considering the possibilities of increasing the effectiveness of the marketing communication strategy, one can see that one of the main factors for increasing is the use of Internet marketing in building communications between the insurer and the policyholder. The main advantages of the Internet marketing are:

1. Saving time for the consumer and simplifying the interaction between the insurer and the policyholder. This will reduce the level of influence on the consumer, emotional and rational factors of conviction of company employees.
2. On the Internet, the policyholder has the opportunity to independently choose insurance, calculate the cost of the policy, compare it with other companies' offers, and also get the policy without leaving home.
3. No borders. Any user can access the site from anywhere in the world, and therefore this does not tie him to a separate place.
4. The speed and convenience of upgrading information.
5. A variety of promotion channels. Due to the development of digital advertising, information about insurance services can be placed on any sites in the form of banners using a huge number of formats.
6. The organization of a virtual office requires

significantly lower costs than the cost of customer service directly in the office of the insurance company.

However, along with the advantages of using the Internet marketing communication strategy tool, there are some disadvantages:

1. Creation of the company's website, as well as, if it already exists, its constant modification for the convenience of users, which requires significant funds.
2. The constant growth of competition of insurers on the Internet. Due to the openness of information, it is very difficult to maintain a competitive advantage. A competitor can at any time withdraw the information he needs and use it to increase his competitiveness.
3. The majority of insurers of the Ukrainian market still don't dare to sell insurance products on a completely contactless basis.

3 Conclusions

The development of the insurance market depends on the direction of the chosen tools of marketing communications. Fixed assets of the complex of marketing communications, which were considered earlier, confirm that the insurance market of Ukraine is gradually adapting to changes in the external conditions of its functioning. Online insurance is a priority for effective and profitable future activities of insurance companies. Domestic insurers understand the need to use communication strategy tools and try to use its individual tools, but in most cases these processes occur spontaneously. To increase their competitive advantage, insurers must develop and implement an effective communication strategy. A balanced strategy of insurance companies will contribute to increasing competitiveness, as well as the level of insurance culture of the population, which will positively affect the development of one of the young, but at the same time one of the most promising areas of human activity.

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