

Towards the customer satisfaction and sustainability – A comparative study on the marketing strategies in Health Insurance.

Mansi Bansal

Research Scholar, University School of Management Studies
Guru Gobind Singh Indraprastha University, New Delhi, India
mansi@sgtbkhalsa.du.ac.in

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ABSTRACT

For families and people, the market of health insurance is necessary in guaranteeing access to financial stability and healthcare service. Moreover, insurance business should form effectual marketing strategies that not just merely attract client but retain the existing client in the market of high competition and expectation. Secondary sources were used by the study to determine the precise keywords. The current manuscript under evaluation is chosen based on the keywords that have been detected. The study's conclusions provide light on the efficacy of various marketing techniques used by health insurance providers as well as how they affect client satisfaction and long-term viability. Additionally, the study covering the years 2019–2023 has been selected to examine health insurance marketing tactics. The outcome of the study contribute to improve the knowledge of marketing tactics in the health insurance industry. They offer useful insights for insurance companies to improve the level of customer satisfaction. Moreover the present study emphasizes the importance of substantial practices in the insurance industry, highlighting the requirement for long period tactics which not just draw client but guarantee the retention and loyalty. In common, the current study tends to offer a comprehensive study regarding marketing strategies associated in health insurance companies and their influence on sustainability and customer satisfaction.

1. Introduction

For past five decades, the marketing field has undergone many vital changes including the transformation to predictive field from the descriptive approach study. This changes has resulted in the evolution of different sub-disciplines in the field of marketing such as marketing analytics and consumer behaviour which have subsequently drawn many attention from various discipline scholars. Looking forward, the marketing field future appears promising with each of three sub-disciplines that expected to shine in next half century (Sheth, 2021). In existing study, the concept of marketing was established on a model focused on manufacturing, good, products mainly for the economic transaction purposes. This concept came into existence during the era of the Industrial Uprising. As time progressed, the marketing thoughts evolved and expanded their horizons to encompass a wider range of activities beyond the production of goods and products. These activities included exchange, substitution, and the introduction of various marketing techniques (Hole, Pawar, & Bhaskar, 2018).

Crafting an effective marketing strategy serves as the foundation for achieving success in large-scale production and fostering meaningful communication with customers (Artanti, Agustini, Saptono, Kartika Hanum, & Octavyra, 2022). The selection and expansion of a well-thought-out marketing strategy hold utmost importance for a company in order to effectively cater to the diverse needs of its customers (Kingsnorth, 2022). Consequently, marketers must formulate competitive marketing strategies that enable them to establish a unique position in the market and continually adapt their approach to keep up with ever-evolving competitors (Kotler, Kartajaya, & Setiawan, 2019). The key to attaining a competitive edge for a company lies in ensuring customer satisfaction has been mentioned by (Palmatier & Sridhar, 2020). This is because customer satisfaction not only positively impacts company performance but also supports its long-term sustainability. The efficacy of a company's product

promotion heavily relies on the application of sound marketing advice and strategies (Schiavone & Simoni, 2019). By utilizing the right marketing strategy, companies can effectively generate, nurture, and expand consumer demand in a compelling and sustainable method (Nam & Hwang, 2019).

Insurance plays a crucial role in the essential foundation of business operations, allowing companies to gain deeper insights and effectively control potential risks. By mitigating the risk of financial instability, insurance assumes a critical social responsibility by combating the possibility of poverty. Moreover, the existing study states that it orchestrates a vast network of service providers by overseeing the process of underwriting and claims management (Pugnetti, Barth, & Stricker, 2023). Nevertheless, insurance companies must have a comprehensive understanding of their potential policyholders. Hence, customer profiling has emerged as an indispensable marketing strategy for sustainable businesses, including those in the insurance industry, to identify potential individuals interested in life insurance (Shamsuddin, Ismail, & Nur-Firyal, 2023).

1.1 Objectives of the study

The major objective of the study are as following

1. To analyse the marketing strategies of different health insurance companies.
2. To examine various factors such as pricing, product offerings, customer service, and promotional activities.
3. To investigate the impact of these strategies on customer satisfaction and long-term sustainability.

1.2 Research Methodology

The analysis begun by sorting a total of 949 articles from the two databases- Web of Sciences and Scopus to find the similar and duplicate articles. The search for articles was conducted using specific keywords such as "healthcare marketing," "marketing strategy," "marketing," "market," "hospital," "healthcare," and "healthcare industry." To be included in the data analysis, articles had to meet the following requirements: 1) they had to be research articles or original research, 2) they had to involve participants from different countries, 3) they had to be related to the health industry sector, 4) they had to be published between 2013 and 2023, 5) they had to be available in full text, and 6) they had to be written in English. The title and abstract were found only in 289 articles further 183 articles were found irrelevant. After while screening the 106 articles, in 26 articles there was no mention of keyword. Finally, 80 article were selected for the study. The keywords identified are depicted in the table 1.

Concepts – Keywords	
"marketing strategies"	"marketing practices"
"customer satisfaction"	"customer loyalty"
"sustainable insurance policies"	"Strategic marketing"
"customer engagement"	"customer experience"

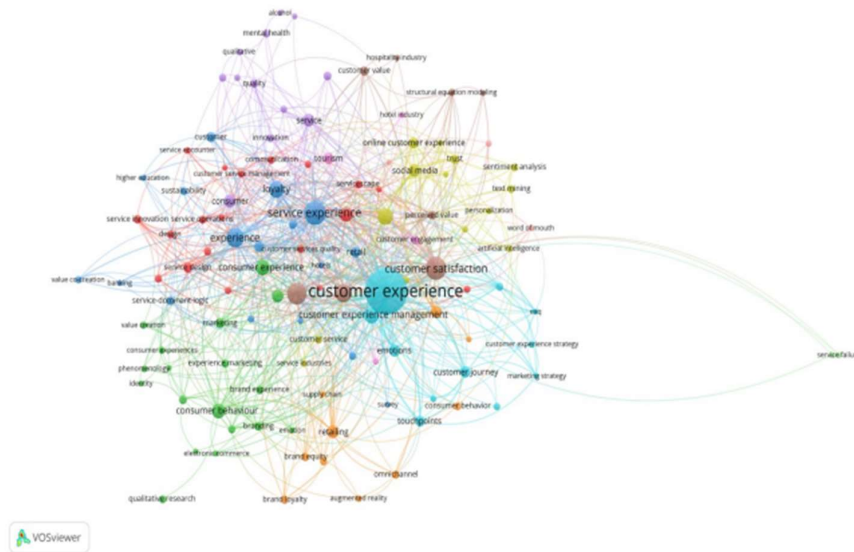
Table 1 Keywords

1.3 Keyword Analysis

All the keywords were analysed using VOS-Viewer. Let's discuss each of them.

1. **Marketing Strategy:** A company's master plan for selling its goods or services is similar to its marketing strategy. It's all about figuring out how to attract potential customers and convince them to make a purchase. This plan includes important things like what makes the company unique, the main messages it wants to convey, information about the types of people who are most likely to buy, and other important details. The analysis of themes around marketing strategy involves 15 items and focused on the following topics: advertising, competitive advantage, commitment, customer engagement, customer experience, emerging markets, firms' performance, innovation. The map was created by VOS viewer.

analysis of themes around customer experience involves 9 items and focused on the following topics: customer service, customer journey, emotions, marketing strategy. The map was created by VOSviewer.



2. Evolution of Marketing Strategies

The American Marketing Association has described marketing as the comprehensive process, comprising various activities, institutions, and mechanisms, that aims at creating, conveying, providing, and exchanging valuable offerings for consumers, customers, partners, and the public as a whole (Sanclemente-Téllez, 2017). This definition aligns with the idea of "sustainability marketing," which centers on offering sustainable solutions to an organization's stakeholders, thereby enhancing their sustainable value (Anwar and El-Bassiouny, 2019). The concept of marketing strategy plays a crucial role in the field of strategic marketing and holds significant importance in the practice of marketing. It represents the core foundation of the discipline and is the focal point for various challenges faced by marketers and Chief Marketing Officers in today's rapidly evolving business landscape, has been cited by (Morgan, Whitler, Feng, & Chari, 2019).

Over the past fifty years, the field of marketing has experienced a significant evolution, shifting from a descriptive approach to a predictive field of study. This transformation has led to the emergence of distinct sub disciplines within marketing, namely consumer behavior and marketing analytics, which have consequently attracted greater attention from scholars in various other disciplines. Looking ahead, the future of marketing appears exceedingly promising, with each of these three sub-disciplines anticipated to shine even brighter in the next fifty years, mentioned by (Sheth, 2021). The marketing concept was originally established on a model centered around manufacturing and a focus on products and goods, primarily for the purpose of economic transactions. This aspect came into the world during the period of Industrial Revolution. As time passed, the marketing plans, strategies evolved and extended their horizons to comprise a broad range of actions beyond the development of products and goods. These actions includes, substitutions, the introduction of several marketing technique and exchange (Hole et al, 2018).

The prevailing studies have described that recently, there has been increasing demands to offer consumers with understanding and clear information to make the process of transaction smoother. Moreover, consumer are increasingly becoming more refined in their purchasing patterns. Resulting and highlighting that personalization and customization are important marketing strategies which works based on consumer specifications (Paul, 2019). The main purpose of marketing to improve purchase decisions and consumer actions. In achieving this, marketing endeavours to form meaningful experiences for customer, promoting association which finally benefits brands. This is accomplished by means of well-structured and planned marketing mix that intends to exhibit string association among customers and brands 2(Hernández-Gallego & Escobar-Sierra, 2021).

Analysing the historical development of marketing education reveals valuable perception into the shifted effect that technology has on the marketing field. Overall history has indicated that various technological progression such as automobiles, railroads, television, telephones, internet, electricity, computers, radio and in recent days, artificial intelligence (AI). AI has progressed both business and institutions models (Ferrell & Ferrell, 2020). In specific, the evolution of AI in the world of marketing has immense importance and poses ability to redefine the future setting (Davenport, Guha, Grewal, & Bressgott, 2020).

The implementation of AI into marketing strategies has increased substantial modification in consumer behaviour, which emerges new concerns regarding ethics, safety, and privacy. In the period of increasing difficulties, marketing educator identify themselves forced to work with collaboration of other teams. This team approach allows them to achieve expertise and knowledge needed to understand the intricate associated with AI technologies and its various implication (Grewal, Hulland, Kopalle, & Karahanna, 2020).

A marketing strategy refers to an inclusive plan scheduled to achieve specific marketing goals or objectives. In today's world, technology has become an integral part of our everyday lives, permeating every aspect. This digital transformation has had a significant impact on both consumer and industrial marketing. It is imperative that researchers and practitioners in the field of industrial marketing understand this shift and acknowledge the need to embrace digitalization. The existing study of (Herhausen, Miočević, Morgan, & Kleijnen, 2020) states that, by actively engaging in digital marketing practices, one can gain a deeper understanding of its current capabilities (Herhausen et al., 2020). Digital marketing has surpassed traditional methods of marketing and communication. The skills gap in digital marketing is influenced by various factors such as social, cultural, religious, technological, and economic aspects. As a result, internet advertisements have become increasingly prevalent and widespread (Tabuena et al., 2022).

Marketing has a significant crucial role in driving sales & ensuring business growth. Without a well-thought-out marketing plan, companies may struggle to expand or even sustain their operations. Effective marketing involves comprehending the desires of customers and aligning the company's offerings to fulfil those desires. It also requires skillfully presenting the correct product at the appropriate time and place to ensure customers are aware of its existence. Moreover, marketing is a dynamic process that strives to strike a harmonious equilibrium between the company's capabilities and the needs of its customer base and cited by (Rezaeinejad, 2021).

3. Impact of Marketing strategies on Customer Satisfaction

In the contemporary era, the term "satisfaction" has become extensively used and is closely related to the words "satisfactory" and "satisfy". Nevertheless, within the literature of marketing organisation, the term "customer satisfaction" possesses a distinct and precise meaning. Customer satisfaction refers to the evaluation of a customer's fulfilment of their needs, desires, hopes, and goals based on selected, experienced, gratifying, and met demands. The theory of expectation disconfirmation elucidates that satisfaction arises when there is a discrepancy between the fulfilment of needs and desires, as well as disparities between expectations and desired outcomes that is mentioned by (Themba, Razak, & Sjahruddin, 2019).

The strategies employed in marketing methods and the feedback received from customers are referred to as post-consumption customer judgment. It involves evaluating whether a product or service has provided a satisfying level of overall fulfilment in terms of its usage. Within this definition, customer assessments of fulfilment and pre-existing feelings of pleasure are considered crucial in understanding the formation of customer satisfaction. Subsequent interpretations of satisfaction have focused on elucidating the process of assessing satisfaction levels by taking into account factors such as disconfirmation, affect, fairness, expectations, and product performance. The existing study (Otto, Szymanski, & Varadarajan, 2020) elaborated these concepts. Client satisfaction and happiness has been considered as an asset in the market which contributes to the efficient and effective firm resource allocation as well for the progression of firm in terms of performance (Beckers, Van Doorn, & Verhoef, 2018) (Rubera & Kirca, 2017).

The health insurance companies generally invest large quantity of man power and time to guarantee that they match client expectation and satisfaction in the process of insurance claiming (Magambo, Warue, Mbugua, & Mwenja, 2021). The customer satisfaction indicates to the client's estimation after using service or product, identifying if provided services or products offered fulfilling and pleasurable experience to the customer as well their level of attained pleasure are important in comprehending the generation of client satisfaction. Consequently

satisfaction understandings have focused on deliberation the ways to measure satisfaction levels in association with disconfirmation, fairness, emotions, performance and expectations of the product (Otto et al., 2020). The study has described customer satisfaction as one of the most important asset for any business contributing to the appropriate resource allocation and increasing the entire performance (Beckers et al., 2018), (Rubera & Kirca, 2017).

Business have been utilizing focus groups for some period as a research technique to obtain insights into customer demands, particularly during the phase of product development. This technique allows business to know and understand about the psychological and emotional aspects of customer satisfaction (Farwq Hamadamin & Shankar Singh, 2019). Consumer satisfaction is an individual's contentment and perception after estimation their self-experience in association with their expectations (Zhong & Moon, 2020). Various factors including pricing strategy, store attributes and product quality have an influence on customer satisfaction. When consumer are pleased with a service or product it leads to higher retention rate and loyalty among the consumers (Romdonny & Rosmadi, 2019). The greater the value placed on client loyalty and the higher the level of consumer satisfaction, the more profitable the company becomes (P. L. Chang, Chang, Chai, & Ladeuth, 2023).

Businesses continuously monitor customer satisfaction in order to analyse and determine strategies to enhance their customer base, foster customer loyalty, and ultimately increase revenue and profit. The very survival of companies in the market relies heavily on the perceived quality of their products or services, which directly impacts customer satisfaction. To gauge customer satisfaction, businesses employ a range of sophisticated and well-developed models (Das, Rao, Kamath, & Shiva-Prasad, 2019). The satisfaction that customers experience with a company's offerings plays a crucial role in achieving long-term success and maintaining a competitive edge. In such a dynamic, evolving, and crucial market, companies must actively broaden their understanding of how to effectively cultivate, improve, and expand upon valuable assets like customer satisfaction (Vafaei, Azmoon, & Fekete-Farkas, 2019).

4. Marketing Strategies and Sustainable Insurance Policies

The concept of "insurance" originates from the premiums that are paid by a multitude of individuals who seek protection. Insurance serves to alleviate the difficulties that arise in the event of a loss, and it also enables us to assist others when they undergo challenging circumstances. In terms of its definition, insurance primarily encompasses medical insurance life insurance and accident insurance, for the individuals who are insured (Chen, Lin, Lin, Chen, & Tsao, 2022). With the growing inclination towards obtaining the availability of private health insurance and privately sustainable health insurance plans in the market has witnessed a significant rise. Consequently, individuals may face a diverse array of choices when it comes to private health insurance plans (Erdebilli et al., 2023).

The insurance sector plays an important role in promoting sustainable development through the provision of financial and social protection. Sustainable insurance is an emerging concept and tactical approach to fostering sustainability. It is an innovative solution that enhances business presentation and contributes to the overall sustainability of the economy, society, and the environment (Masud, Ismail, & Rahman, 2020). Consequently, in order to effectively respond to competitors' actions in a timely manner, company management, including top executives, must consistently analyse their growth strategies as well occasionally conduct review. Insurance companies are not exempt from this, as they are required to adjust their own strategies to meet demands in market during the time of pandemics and other crises. Importantly, insurance companies must swiftly adjust to crises and changes while considering the competences and requirements of their clients (Polinkevych & Kamiński, 2022).

The relationship between economic growth and insurance in India demonstrates positive and direct association on the route of growth. Both non-life and life insurance companies serve as financial intermediaries and perform invaluable functions in our economy. The insurance sector in India opened up to private involvement with the implementation of the IDRA Act in 1999. Since then, 22 private corporations have established in the life insurance sector (Salve, Pachpute, & Bisukarma, 2020). Sustainable insurance refers to a operational and strategic approach that entails identifying, assessing, retaining, and monitoring the opportunities and risks associated with, socioeconomic factors, climate change and institutional reforms (Kaur, Sood, Yadav, & Grima, 2023).

Financial sustainability is becoming progressively important in the corporate realm, and in recent years, numerous companies have taken significant actions to incorporate financial sustainability practices into their business models. Some of these companies leverage financial sustainability initiatives as a marketing tool to enhance their brand image. Prevailing study states that, many insurance firms have familiarized sustainable products that

consider social and environmental aspects, and they regard sustainable finance as a key criterion when screening their investments (Kushwah & Mathur, 2022). Research affirms that strategic marketing arrangement empowers companies to attain a economical advantage and establish long-term market viability. In the context of today's notable changes, the insurance industry recognizes the necessity for strategic marketing planning. Moreover, as the market for insurance and financial services undergoes continual evolution, these changes hold great importance for strategic decision-making that leaves a lasting impact on businesses (Ogbechi, Dixon-Ogbechi, & Halim, 2020).

Achieving sustainable development in India's life insurance market necessitates innovative approaches that can drive the country's economic growth. Now, In India the life insurance market is progressing steadily, but it requires robust strategies to maintain company growth. Moreover, it demands deliberate efforts by companies to penetrate the market with tailor-made life insurance products. Consumer perception regarding life insurance products is impacted because of demographic, economic, and psychographic factors (Khan, Haider, Al-Hmouz, & Mursaleen, 2021). In service-oriented industries, understanding consumer needs and effectively delivering services is crucial. By aligning consumer expectations with service delivery, organizations can ensure customer satisfaction as it was stated by (Suryawanshi & Aher, 2023) in their study.

A marketing strategy is a rational approach to solving problems and making decisions. When making strategic decisions, it is important to consider the knowledge or predictions of the actions taken by other participants in the insurance market, particularly competing insurance companies. Before choosing the most suitable strategy, it is crucial to analyse different possible approaches that the insurance company can take (Todorova & Deda, 2022). To encourage customers to engage with the insurance service, it is essential to understand their behavioural reactions and identify the activities and behaviours that attract them to the company. This is attributed to the level of marketing excellence exhibited by these companies (Khadem, 2023).

5. Marketing Strategic management of Health Insurance

Insurance has always played a pivotal role in financial planning, serving as a crucial instrument. Nonetheless, the significance of health insurance policies has been further emphasized and recognized by all in the aftermath of the worldwide pandemic. In the current landscape, the demand for health insurance has seen an upward trajectory due to the escalating inflation rates in medical expenses (Khanna, Patil, & Kotle, 2022). Health insurance entails policyholders receiving guaranteed monetary coverage from an insurance company in the event of specific occurrences, in exchange for regular premium payments (Ramij, 2021).

Social marketing and the advancement of public health insurance management are two significant strategies utilized in the healthcare sector to enhance the promotion of healthy behaviors, overcome obstacles in public management modernization, encourage the utilization of public health insurance, and familiarize to the modification requirements of the population and healthcare services (Rios et al., 2023). Marketing, as an academic discipline, functions as a practical link to economics. It has historically focused on understanding the dynamics of supply and demand, enabling organizations to position themselves favorably and attain their desired successes. Throughout the period, the fundamental principles motivating the dynamics of marketing have been affected by technological advancements which result in leading of businesses towards the approach of customer-centric to efficiently achieve their purposes (Anning-Dorson et al., 2019).

The constantly changing setting of medical services which includes the quick increase in cost and competitions among institutions in the field has resulted in greater significance of implementing marketing strategies by medical institutions. This transformation has been noticed by experts of the respective field (Yoon, 2020). Using the internet for marketing services in medical field provide various benefits, as it enables potential consumers of healthcare to become acquainted with all the services before even receiving.

Furthermore, this form of advertising can instill confidence in consumers and encourage them to seek out these services (Kavyashree, 2023). It is worth noting that advertising health insurance can also serve the purpose of informing individuals, particularly seniors, about different plan options that align with their personal preferences. Moreover, advertising during an open enrollment period can effectively remind consumers about crucial enrollment deadlines for various health plans (Shapiro, 2020). Numerous nations depend on social health insurance

offered from competing insurers to improve equity and effectiveness in healthcare funding. In such environment, premiums are commonly calculated on a community basis for each health plan (van Kleef, McGuire, Schut, & van de Ven, 2019).

Health insurance companies and mutual health organizations play a substantial role globally in healthcare financing, particularly in low-income countries, where mutual health organizations are recognized as an emerging and promising strategy (Majeed, Ekremet, & Godwin, 2022). The overall effectiveness of insurance company management is determined by how efficiently they handle various subsystems such as financial resources, sales and marketing. Currently, the already present structure and procedure model of many insurance companies lacks clear borders between different heights of management (Kondratenko, Novikova, Volkova, & Moskalenko, 2022). In modern insurance practices, marketing and management strategies are seen as crucial tools for optimizing and controlling the innovation and marketing activities of insurance companies. By adopting these approaches, insurance companies can gain a strategic advantage in the competitive insurance market. There are two types of insurance marketing: structural and commodity. Structural marketing can help address the economic efficiency challenges faced by insurance companies, while commodity marketing aids in improving their financial activities and boosting profitability (Sidelnyk, 2021).

Companies are keen on utilizing advertising to attract seniors who have the potential for high profitability. In this context, the domain of health insurance provides a valuable opportunity to examine how advertising functions. By exploiting the variation in advertising exposure resulting from the demarcations between television markets, this study determined to assess the influence of advertising on decision-making of consumer regarding health insurance options (Shapiro, 2020). To broaden their customer base, the insurance industry employs various marketing strategies, one of which is personal selling. This approach motivates salespeople to impart comprehensive knowledge about insurance products to enable customers in making informed choices. Tailored selling techniques are employed to support businesses in educating and convincing customers, ultimately fostering greater trust (Sudirjo & Sulistiyani, 2023). The primary objective of marketing activities revolves around cultivating and preserving a customer base through the means of fostering customer satisfaction, ensuring their happiness, and delivering services that are both associated with affordable prices and high value (Pardeshi, 2022).

6. Insurance Based Marketing and Customer Engagement

In relationship-building marketing, it is crucial to understand the connection between customer bonding and their desire for engagement. Recently, customer engagement has gained recognition as a significant aspect within relationship marketing's expanded scope (C.-W. Chang, Huang, Wang, & Lee, 2021). Market orientation, on the other hand, is a business concept that revolves around placing the customer, consumer, client, or relevant audience at the core of all business endeavours. It is considered one of the essential management strategies that can contribute to achieving organizational efficiency and effectiveness (Osugwu, 2020).

After analysing the data gathered from business owners, we can draw several important conclusions about the interaction between insurers and customers. This interaction plays a crucial role in predicting and even enhancing the Customer Engagement Value (Westervoorde, 2020). The insurance market, especially health insurers, is going through significant changes that compel traditional industry players to revamp their Customer Experience management. This transformation necessitates a shift towards addressing Customer Experience Analytics concerns (Beaudon & Soulier, 2019).

Enhancing customer satisfaction plays a vital role in fostering brand loyalty. Numerous studies have revealed that when insurance users experience higher levels of satisfaction with their current insurance brand, their brand loyalty also increases. On the other hand, if customers have low levels of brand satisfaction, their brand loyalty diminishes. Moreover, brand satisfaction serves as a mediator between consumer participation and brand loyalty (Purnami & Mujiati, 2019). In response to evolving customer behaviours, insurance companies are increasingly motivated to embrace a delivery model that aligns with current trends. This strategy aims to offer services in a manner that caters to customers' preferences. However, the potentially heightened efficiency achieved through digitalization comes at the expense of reduced personal interaction with customers (Larsson & Broström, 2020). Company reputation refers to the collection of associations that the intended customer attributes to the company and subsequently utilizes to identify, remember, and connect with it as a result of positive or negative encounters, favourable or unfavourable impressions, beliefs, values, emotions, information, and knowledge (Kautish, Khare, & Sharma, 2022). Through the utilization of big data analytics, innovative approaches to customer engagement can be generated, consequently enhancing the value of benefits provided by health insurers to their customers

(Nayak, Bhattacharyya, & Krishnamoorthy, 2019). Insurance is not merely a product; rather, it is a service that aims to offer customers with an exceptional and pleasant experience (Sahore, 2019). The success of participants in the insurance markets primarily hinges on their ability to swiftly adapt and respond to market trends and customer demands (Ignatovich & Ivanov, 2021).

With the ever-growing volume of available customer data and the tendency of customers to possess numerous insurance products, which has become increasingly feasible to analyse the overall risk of customers as a whole, rather than solely focusing on individual policy risks. These marketing models are computationally intensive but have turned into more practical thanks to the exponential growth in calculating power and the development of new statistical models that allow for more flexibility and the incorporation of numerous explanatory factors (Høysæter & Larsplass, 2020). In a highly competitive insurance industry where numerous players are vying for dominance, it is no secret that companies are feeling the pressure to outpace their rivals and uphold strong customer engagement. This challenge can be attributed to the industry's reliance on commoditized approaches and superficial methods of engaging with customers (Kumar & Philip, 2022).

In the realm of business, relationship marketing aims to overcome the challenges of selling intangible services, like insurance, by fostering strong connections between sellers and customers. One tool that has proven effective in strengthening these relationships is social media. By leveraging social media platforms, agents and customers can engage in meaningful interactions, thereby enhancing their bond. In fact, studies have shown that customers willingly establish connections with companies through social media channels (Smith & Smith, 2021). This model focuses specifically on digital marketing strategies for life insurance during the ongoing pandemic and related lockdowns and shutdowns. The objective was to study the transformation of marketing performs in the digital landscape and its impact on customers' purchase intentions (Dash & Chakraborty, 2021). As part of this study, a conceptual framework for customer relationship management has been proposed. This framework incorporates various tools for scrutinising crucial pointers within the client database. It involves segmenting the record using different clustering techniques and organizing it based on indicators such as customer profitability and satisfaction with insurance services. Furthermore, for every customer section this involves devising targeted sales methods. This inclusive framework also comprises creating informed marketing decisions which coordinate with management objectives (Smirnova & Khanova, 2020).

Insurance marketing is a sectors which aims to improve the benefits for both the insurance companies as well as policyholders. Insurance companies exploits on the huge amount of empirical data available, through using an information-driven activities and also integrating advertising blitz, insurance marketing exploits on the huge amount of empirical data available. This permits the business to attract new customers, improve the engagement amongst remaining customers and also confirms the maintenance of present policyholders (Wu & Liu, 2022). Utilizing different methods of communication as a part of their business initiatives, every insurance operator offers a different range of insurance selections to the public. Personal selling is one of the most predominant methods of marketing communication that is used by various insurance providers. This methods include implementation of insurance dealer as a sales intermediaries and also as a representative and intermediaries among the customers as well as company (Susilo & Wijaya, 2023).

7. Comparative Analysis

Information from the previous researches, a comparative analysis has involved in analysing and comparing various aspects which are related to the AI impact on brand loyalty, customer fulfilment and marketing strategies in an insurance industry. An advertising effectiveness in covering seniors for health insurances. For an impact of AI in marketing strategies, the prevailing analysis involved in analysing the variations in preferences and consumer behaviours. And also, the concerns related to ethics, privacy and safety (Grewal, Hulland, Kopalle, & Karahanna, 2020). Concerning customer satisfaction and brand loyalty in an insurance industry, the research involved in comparing various researches which have found the relationship among insurance brand experiences, brand loyalty and customer satisfaction. Such analysis has identified common factors and patterns which contribute to the higher levels of loyalty and satisfaction and as the impact of low satisfaction on fading brand loyalty (Purnami & Mujiati, 2019). Data about health insurance advertisements, focuses on seniors, the analysis involved in assessing the efficiency of various advertising strategies in impacting and attracting the consumer decision-making ideas. This analysis could consider variations in advertising exposure resulting from different television markets and evaluate the impact of advertising on consumer choices in health insurance options (Shapiro, 2020). A comparative analysis in these contexts would involve examining and comparing different

factors, strategies, and outcomes to gain insights into the effectiveness and implications of various approaches in the insurance industry.

In the view of (Suryawanshi & Aher, 2023) the developing countries could adopt to the transformational leadership and corporate entrepreneurship models. Exploring through hurdles and possibilities regarding healthcare systems in developing countries helps the researchers and scholars to address the sustainability gap through the interplay of leadership and corporate development. However, the study has been only concentrated on the healthcare firms in and around United Arab Emirates. This limitation restricts the study to be a universal sample. To rectify this restriction, (Valimi, Fattahi, & Ranjbar, 2021) analyzed a specific insurance company to identify the common factors that affect the health insurance preference. Based on the provided context, it seems that the study objective is to introduce a comprehensive framework for effective insurance marketing tactics, specifically for Hafez Atieh Sazan Insurance Company. The recommendation from the study suggests that Hafez Atieh Sazan Insurance Company should enhance and broaden their marketing tactics through implementing the exemplary approaches outlined in the study. The resulting paradigm model can be as a valuable reference for insurance companies looking to implement suitable marketing tactics. This study likely involved a comparative analysis of different marketing tactics in the insurance industry.

The study conducted by (Feng, 2022) focused on qualitative research and proposed novel approaches to enhance the marketing strategies of life insurance. The author suggests that the insurance company should establish an appropriate marketing strategy, create distinctive service offerings, and enhance the supervision of its marketing staff. It is mentioned that the research specifically narrowed its scope to insurance companies operating within China. Additionally, the study conducted by (Wiwesa, Listiyani, Suharyanti, Setiawati, & Noviyanti, 2022) also falls under the qualitative research category. This study showcased how an Insurance Broker effectively utilizes Instagram as a communication strategy to enhance and expand Brand Awareness. The study's results indicate that using Instagram as a one of the communication strategy in marketing can effectively enhance Brand Awareness. The aim of this research is exclusively on the Insurance Broker's strategy for marketing on Instagram through their social media platform. Both studies described about qualitative research methodology and offered insights to improve marketing strategies for insurance companies.

The study conducted by (Magambo et al., 2021) investigates the relationship between the perceived value of health microinsurance and its adoption among individuals working in Kenya's informal sector. The findings offer significant insights for industry stakeholders, highlighting the necessity for innovation and strategic planning to improve the uptake of health microinsurance and to promote long-term policy renewals. The research further emphasizes the importance of developing marketing strategies that take into account the distinct characteristics of the sector, including its structure, size, age, and ownership, all of which play a crucial role in the acceptance of health insurance policies. The research conducted by (Chendra & Mulyanti, 2023) centers on increasing awareness and understanding of a particular prestigious hospital and the extensive range of services it offers. The findings indicate that effectively delivering healthcare services in private hospitals necessitates aligning these services with clearly defined standards and regulations. By following established protocols and legal frameworks, private healthcare institutions can enhance the quality of care they provide. Notably, this study emphasizes the provision of health insurance services within privately-owned hospitals. It is likely that both studies employed a quantitative methodology and may have included a comparative analysis of various factors related to health insurance and healthcare services.

Based on the context provided, it seems that the research conducted by (Joung, 2020) involved a quantitative comparative analysis of the adoption of Internet marketing in Korean hospitals. Specifically, the study evaluated the categorization of medical subjects displayed on the hospitals' homepages. The findings suggest that developing a marketing strategy to make customers feel valued for their insurance and healthcare coverage can be successful in the context of medical care. However, (Sahore, 2019) conducted a qualitative study that explored the effect of marketing in addressing client concerns. The study highlighted the importance of establishing partnerships between established insurance companies and emerging InsureTech start-ups to deliver a captivating customer experience, particularly for Generation Y clients. Both studies likely involved a comparative analysis, but with different focuses. Joung's study focused on insurance preference and coverage of customers from hospitals in Korea, while Sahore's study focused on customers belonging to the Gen-Y generation.

In the context provided, the insurance sector is recognized for its significant role in promoting sustainable development by providing financial and social protection. Sustainable insurance is a developing strategic approach

and concept which contributes to complete sustainability in the environment, economy and society in the existing study of (Masud, Ismail, & Rahman, 2020). Consequently, prevailing study (Smirnova & Khanova, 2020) proposed a conceptual framework for CRM. This particular framework integrates many tools for scrutinizing main pointers within the client database, including customer satisfaction and profitability with the services of insurance. It comprises categorizing the database with applying different clustering techniques and planning directed sales methods for each client segment. Additionally highlights making well-informed decision in marketing which are related to management objectives. Comparative analysis was conducted to examine the influence of various CRM strategies in the insurance sector.

The present study have some major limitations of the discussed existing studies that are as follows:

1. There has not been an extensive research on the impact of certain marketing tactics in improving longevity and customer contentment in the sector of healthcare coverage (Otto, Szymanski, & Varadarajan, 2020).
2. Inadequate comparative studies scrutinizing the marketing techniques applied by several healthcare insurers as well the ways it influence longevity and customer satisfaction (Kushwah & Mathur, 2022).
3. Lack of study about the importance of customer involvement and input in molding marketing strategies for providers of healthcare insurance. There is also a limited knowledge of the difficulties and obstacles experienced by insurance companies specialized in healthcare during implementation of sustainable marketing tactics to increase customer satisfaction (Chendra & Mulyanti, 2023).

8. Critical Analysis

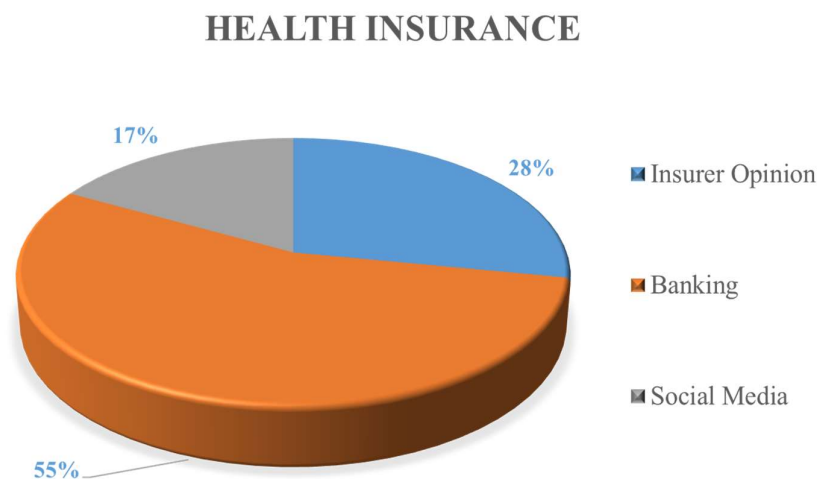


Figure 1 – Factors of Marketing Strategies of Health Insurance

Based on the existing studies, the factors such as Insurer opinion, banking and social media has impacted the preference of health insurance policies. The figure 1 depicts the factors such as Insurer opinion, banking and social media, were considered to be impacted by the effects of marketing strategies in the existing studies. The strategies and methods from health insurers for the customers would reflect in increasing the satisfaction and sustainability of the customers (Stolper, Boonen, Schut, & Varkevisser, 2022). The Banking sector and other financial institutions including both private and government organisations has a significant part in providing awareness about insurance policies concerning the middle class and rural people. Moreover, providing access to health insurance for the low-income people helps them to overcome the financial problems (Chopra, 2023). Hence, the major marketing strategy of health insurances is to reduce the poverty and help the people to handle unexpected medical expenses and also provide financial assistance during hard situations by the insurers through social media and other forms of online consultancy (Shrestha, Alsadoon, Prasad, Venkata, & Elchouemi, 2019).

9. Conclusion

The current study is a chance to review the existing literature related to the customer satisfaction on the marketing strategies of health insurance. Most of the people have started to choose health insurance policies for their financial protection from unexpected medical expenses. Therefore, multiple prevailing studies have talked about the satisfaction and awareness of customers about the insurance policies. The major motive of the marketing strategies is to make the general public to know about the benefits of having a health insurance. The data collected through secondary sources proves the objectives of the study. As in this scenario, the marketing strategies have become an efficient way to increase awareness about insurance to a wider area of audience. Since, the current paper would proceed the investigation further about the real time satisfaction and sustainability of the customers over the marketing strategies of health insurances.

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